



تكوين
Takween

ANNUAL REPORT TAKWEEN ADVANCED INDUSTRIES 2024



Taqween Advanced Industries Company
A Saudi joint-stock company – Listed – Basic Materials Classification – Company Code 1201
Founded by Ministerial Decision No. 391/Q dated 28/12/1431 H, corresponding to 4 /12/2010 .
Board of Directors' Report to Shareholders
For the financial year ending on 31/12/2024.

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About Takween

Takween Advanced Industries (“Takween” or “the company”) is one of the leading companies in the materials sector in the Kingdom of Saudi Arabia. Its main activity is the production of plastic packaging and containers through four subsidiaries that manufacture preforms, plastic bottles in various sizes, as well as bottle caps, containers, and packaging systems. It also produces plastic bags, cups, and films to meet the needs of local and regional markets. Additionally, as a non-main activity, Takween holds a 30% stake in a Saudi joint venture specialized in the production of nonwoven fabrics used in health, industrial, and medical sectors, such as surgical covers and medical apparel, which enhances the diversification of the company’s portfolio and its ability to meet various requirements. Takween is an ambitious company that continually strives to develop its products and services in line with market needs, solidifying its position as a trusted partner in the manufacturing sector



Core Activities

Plastic Packaging and Bottling Sector

Saudi Plastic Packaging Systems (SPPS)

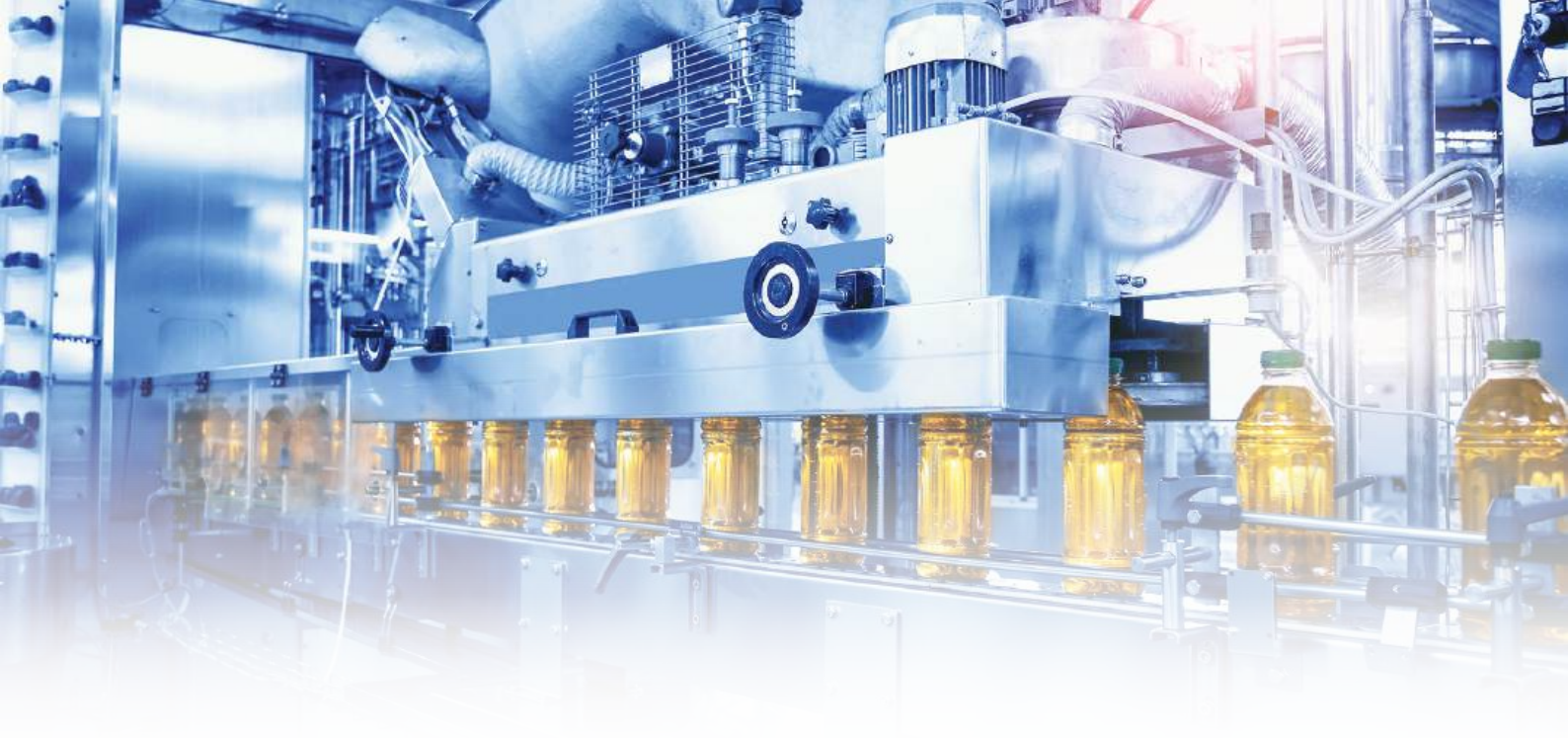
The Company's Headquarters Is Located In Al-ahsa, Kingdom Of Saudi Arabia, And It Specializes In Manufacturing And Selling Plastic Packaging Products To Customers Both Inside And Outside The Kingdom. The Company Serves Major Bottling Companies In The Fields Of Mineral Water, Soft Drinks Dairy Products, Juices, And Oils In The Kingdom Of Saudi Arabia And The Mena Region

It Has Achieved Significant Growth Due To The Increasing Demand For Lightweight Transparent And Opaque Packaging Materials That Help Preserve Product Quality For Longer Periods. The Company Operates Group Of Independent Branches, Including A Factory In Al-jarn Specializing In The Production Of Polystyrene Sheets And Plastic Bottles, A Factory In Al-oyun Producing Preforms And Plastic Bottles In Various Sizes, As Well As Bottle Caps, A Factory In Jeddah Focusing On The Production Of Preforms In Various Sizes, Bottle Caps, Cups, And Plastic Rolls, And A Factory In Riyadh Specializing In The Production Of Plastic Bottles, Which Enhances The Company's Ability To Meet The Needs Of Local And Regional Markets

Al Sharq Plastic Industries (ASP)

The company's headquarters is located in Riyadh, Kingdom of Saudi Arabia. It specializes in the manufacturing and sale of plastic products to customers within the Kingdom and across the Middle East. Its factory is located in the Second Industrial City on the Al-Kharj Road in Riyadh, specializing in the production of plastic containers and polyethylene bags, as well as waste bins, boxes, pallets, and plastic rolls used in industrial packaging. The company also exports its products to meet the needs of local and regional markets





PET Preform Manufacturing LTD (UPK)

the Company's Headquarters Is Located In Al Khobar, Kingdom Of Saudi Arabia. The Company Provides Investment Services And Business Management Related To The Industries Served By Takween Advanced Industries And Its Subsidiaries, Supporting Integration And Development Operations Within The Group

New Marina Plastic Industries (NMP)

The company's headquarters is located in the New Borg El Arab Industrial City, Alexandria, Egypt. It specializes in manufacturing preforms in various sizes, as well as bottle caps, and the production of various types of plastic products. The company serves local markets in Egypt and exports its products to North and Central Africa



Non-Core Activities:

Nonwoven Fabrics Sector

Advanced Fabrics Factory Company (SAAF)

The Company's Headquarters Is Located In Al-ahsa, Kingdom Of Saudi Arabia. It Operates In The Production Of Nonwoven Fabrics For Health, Industrial, And Medical Uses. The Company Offers A Wide Range Of Products, Including Surgical Covers, Medical And Protective Clothing, And Fabrics Resistant To Alcohol And Anti-static Fabrics. The Company Operates Two Main Factories: A Factory In Al-ahsa With Two Production Lines Specialized In Producing Composite Fabrics For Health, Industrial, And Medical Applications, And A Factory In Rabigh With A Third Production Line Focused On Advanced Composite Fabrics And Processing Lines, Making The Company A Key Player In Meeting The Needs Of The Health And Industrial Sectors Both Locally And Regionally.





Outside Saudi Arabia

In Saudi Arabia

Subsidiaries



شركة نيومارينا للصناعات البلاستيكية
NEW MARINA PLASTIC INDUSTRIES CO.

Headquarter
Egypt

Legal Form
Joint Stock Company

Capital Structure
99.60% by Takween Advanced Industries
0.20% by Saudi Plastic Packaging Systems
0.20% by Al Sharq Plastic Industries



شركة صناعة العبوات الفائقة المحدودة
PET PREFORMS MANUFACTURING CO.

Headquarter
Kingdom of Saudi Arabia

Legal Form
Single Person, Limited Liability Company

Capital Structure
100% by Takween Advanced Industries



شركة الشرق للصناعات البلاستيكية المحدودة
AL SHARQ PLASTIC INDUSTRIES CO. LTD.

Headquarter
Kingdom of Saudi Arabia

Legal Form
Single Person, Limited Liability Company

Capital Structure
100% by Takween Advanced Industries



شركة بلاستيك السعودية للأنظمة التغليف
SAUDI PLASTIC PACKAGING SYSTEMS

Headquarter
Kingdom of Saudi Arabia

Legal Form
Single Person, Limited Liability Company

Capital Structure
100% by Takween Advanced Industries



شركة مصنع الأنسجة المتطورة
ADVANCED FABRICS FACTORY CO.

Headquarter
Kingdom of Saudi Arabia

Legal Form
Limited Liability Company

Capital Structure
30% by Takween Advanced Industries
70% by JOFO Nonwoven Limited, a Chinese Limited Liability Company

Associates

Takween's Stock Information

Industry Materials



Tadwal Symbol

(Tadawul Code)

(ISIN Code)

SA130G50I0H8



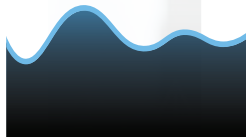
764,646,060

Capital

Distributed over 76,464,606 shares with a par value of **10 ﷼**

30%

after the Initial
Public Offering



2012

Listing Date



Impact Statement

At Takween Advanced Industries, we believe that our impact extends beyond investing in the plastic manufacturing sector; it encompasses enhancing sustainability, innovation, and operational excellence. Through our well-thought-out strategies and sound governance, we empower our subsidiaries to provide high-quality, environmentally-friendly plastic solutions that meet the needs of various sectors while minimizing environmental impact. Our commitment to complying with regulatory standards and ethical best practices ensures not only meeting market demands but also contributing effectively to building a more sustainable future. By promoting sustainable manufacturing, improving resource efficiency, and maximizing value for stakeholders, Takween plays a pivotal role in supporting the Kingdom of Saudi Arabia's development journey and contributing to a more diversified and sustainable economy in line with the goals of Vision 2030.

The History

Founded in 1993 as Al-Othman Plastic Products Factory by Mr. Mohammed Abdullah Zaid Al-Othman, Takween began as a modest venture with a bold vision: to bring quality and innovation to the plastic packaging industry in Saudi Arabia. It quickly grew into a regional leader, renowned for its commitment to excellence.

1993

2002

The company expanded its scope by establishing the Advanced Fabrics Factory Company (SAAF), adding non-woven fabrics to its portfolio. This strategic move transformed Takween into a versatile manufacturer, capable of meeting diverse needs across multiple sectors, from food packaging to medical-grade solutions.

Takween's evolution accelerated in 2010 when it transitioned into Takween Advanced Industries Company, a closed joint-stock entity. Through strategic acquisitions, including Ultrapak Manufacturing Co., Ltd., the company expanded its offerings and market reach, reinforcing its presence as a multi-faceted industry leader.

2010

2012

A significant breakthrough came in 2012 when Takween's IPO on the Saudi stock market was met with overwhelming success. The listing brought fresh investment, bolstering the company's financial strength and enabling ambitious expansion.

Takween established a strategic partnership with JOFO Nonwoven Co. Ltd. by selling a 70% majority stake in SAAF. This alliance unlocked global synergies while enabling Takween to retain a strategic presence in the non-woven sector.

2020

2024

Today, Takween is a dynamic enterprise, encompassing a network of subsidiaries such as Saudi Plastic Packaging Systems (SPPS), Al Sharq Plastic Industries Company (ASP), New Marina Plastic Industries Company (NMP), PET Preform Manufacturing LTD UPK). With a dedicated workforce and cutting-edge technology, Takween is committed to delivering innovative, high-quality solutions to clients worldwide.

The Values



Integrity and Respect

The company is committed to working with integrity and transparency, fostering relationships based on trust and mutual respect with customers and partners.



Quality and Excellence

Enhancing the company's production efficiency according to the highest quality standards to improve its financial performance and returns, while providing the best services to customers both within the Kingdom and abroad, and enhancing their level of satisfaction.



Unified Team

Attracting highly qualified employees, ensuring a healthy and cohesive work environment, providing comfort for its staff, and training them to perform their duties optimally. The company focuses on developing its human resources and providing training to employees to uphold sound management principles that balance the company's growth with the well-being of its partners.



Utilizing resources in the most effective and efficient ways to avoid waste and achieve the best results.

Board of Directors



Mr. Abdulmohsen Al-Othman

Chairman
Non - Executive



Mr. Saleh Al Afaleq

Deputy Chairman
Independent
Chairman of the Audit Committee



Mr. George Abraham

Board Member
Non - Executive
Chairman of the Executive Committee



Mr. Khalid Al-Moammar

Board Member

Independent

Chairman of the Nomination and Remonstrations Committee



Mr. Hassan Kabbani

Board Member

Independent

Nomination and Remonstrations Committee Member



Mr. Amar Zahid

Board Member

Independent

Executive Committee Member



Eng Abdulaziz Al-Othman

Board Member

Non - Executive

Non - Board Committees ' Members



Dr. Sulaiman Abdullah AlSakran

Audit Committee Member



Mr. Walid Mohammed Al-Othaimeen

Audit Committee Member

Executive Management



Mr. Majed Nofal

Chief Executive Officer
Executive Committee Member



Mr. Jeroen van der Meer

Chief Operating Officer



Mr. Nisar Ahmed

Chief Financial Officer



Mr. Mohammad Faik Mustafa

Internal Audit Director



Mr. Firas Massoud

Sales Director



Mr. Moaaz Shakra

Investor Relations & Corporate Governance
Manager – Secretary of the Board

Chairman Statement

Dear Shareholders

Takween Advanced Industries

I am pleased to present to you the 13th Annual Report of Takween Advanced Industries, reflecting the company's journey during the year 2024, a year that witnessed significant transformations contributing to enhancing operational efficiency, strengthening sustainability, and achieving tangible progress in realizing our strategic objectives. We continued working with a clear vision aimed at improving financial and operational performance, enhancing governance, and developing our operational processes in alignment with global trends in the manufacturing sector, in addition to our commitment to the Kingdom's Vision 2030 goals in supporting sustainable development and enhancing the competitiveness of the national economy.

The development of our operational strategies was a central focus of our efforts throughout the year. We concentrated on increasing production efficiency, improving resource utilization, and reducing waste, which contributed to enhancing our competitiveness in local and regional markets. We made notable progress in improving manufacturing processes by updating operating methods, enhancing supply chain efficiency, and applying best quality practices, which positively impacted productivity levels and our ability to respond flexibly and efficiently to market demands. Efforts were made to enhance the integration of different production units, which helped achieve greater stability in operational processes and improve the overall performance of the company.

As part of our strategy to focus on high-value core activities, the company took a strategic step by exiting some non-strategic activities and redirecting resources toward sectors that offer higher profit margins and sustainable growth opportunities. This approach helped enrich the efficiency of our operations, reduce operational complexity, and ensure better returns by focusing on businesses that align more closely with our long-term objectives.

Takween continued its commitment to Environmental, Social, and Governance (ESG) standards by developing operational policies that contribute to reducing environmental impact and improving energy and resource consumption efficiency. We focused on waste reduction and adopting responsible production practices that align with global sustainability standards. At the governance level, the company continued to enhance its systems to ensure the highest levels of transparency and compliance. Financial and non-financial disclosure policies were updated, which boosted investor and stakeholder confidence. Additionally, we were keen to apply best practices in sound management and strategic decision-making, supporting the company's stability and enhancing its sustainability.

Recognizing the importance of human capital in achieving sustainable growth, Takween continued to invest in developing its human resources through training and qualification programs aimed at enhancing employees' skills and improving operational efficiency. Efforts were made to foster a work environment that encourages creativity and excellence, motivating teams to embrace innovation, contributing to achieving higher levels of productivity and operational efficiency. Moreover, the company ensured greater employee participation in various development initiatives, which helped create a more dynamic work environment, capable of responding to market demands and keeping up with developments in the industrial sector.

The efforts made during 2024 have placed the company on a clear path that enhances the stability of its operations and supports the sustainability of its future growth. As we look forward to 2025, we will continue the development of our business, enhancing innovation, improving operational efficiency, and continuing to adopt practices that ensure sustainable value for our shareholders and stakeholders, solidifying Takween's position as one of the leading companies in the manufacturing sector.

On behalf of myself and my colleagues on the Board of Directors, I extend my sincere thanks and appreciation to our esteemed shareholders for their continued support, and to the executive management and all employees for their outstanding efforts and dedication in achieving the company's goals. The achievements made in 2024 would not have been possible without teamwork and sound strategic planning, and we are confident that we are moving steadily toward a more successful and sustainable future.

We ask Allah for success and guidance in our journey to achieve our aspirations and enhance Takween's position in the industrial sector.

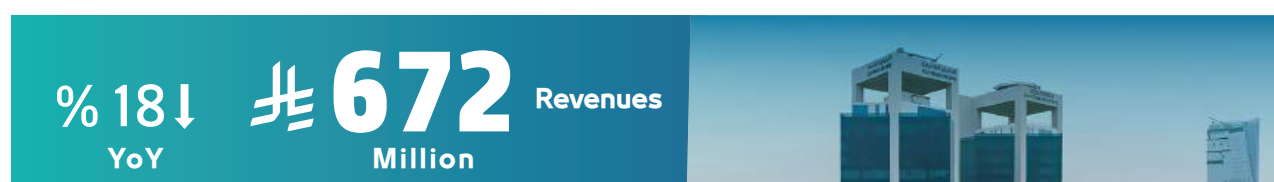


**Mr. Abdulmohsen
Al-Othman**

Chairman

Restructuring and Operational Excellence: Takween in 2024

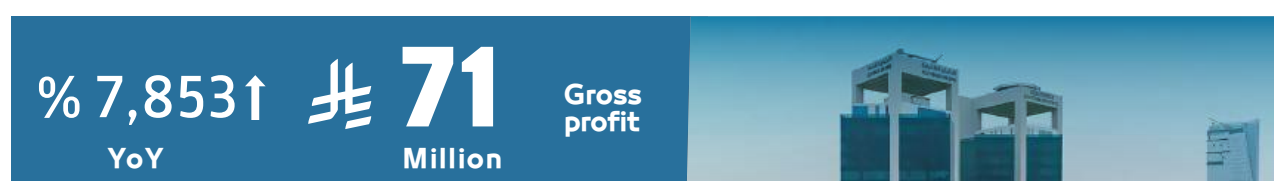
The Year 2024 Witnessed A Significant Transformation For Takween Advanced Industries, Achieving Major Financial And Operational Milestones. The Company Successfully Reduced Its Net Losses From Sar 223 Million In 2023 To Sar 76 Million, Thanks To Cost Improvement Strategies, Product Portfolio Development, Pricing Review, And Operational Efficiency Enhancement. Additionally, The Restructuring Efforts Strengthened The Company's Financial Position, Laying A Strong Foundation For Stability And Sustainable Growth. Looking To The Future, Takween Continues To Commit To Financial Discipline, Operational Excellence, And Creating Sustainable Value For Its Shareholders And Stakeholders



Financial Performance And Cost Improvement

The Financial Transformations Witnessed By Takween Were The Result Of A Well-planned Approach Based On Financial Discipline And Effective Cost Management, Supported By Enhanced Operational Efficiency. The Company Successfully Reduced Its Selling, General, And Administrative (Sg&a) Expenses By 29%, While Financial Planning Improvements And Debt Restructuring Reduced Financing Costs By 14%. Gross Profit Margin Saw A Qualitative Leap From 0.1% To 11%, While Ebitda Improved From -8% To 3.4%

Takween Also Managed To Reduce Its Net Loss Margin From -27.3% To -11.3%, Reflecting A Strong And Clear Recovery. These Achievements Embody The Company's Commitment To Financial Discipline And Establishing A Foundation For Sustainable Profitability, Enhancing Its Competitive Position And Supporting Its Ability To Achieve Long-term Financial Growth



Financial Performance And Cost Improvement

The Restructuring Of Takween's Debt Portfolio Marked A Pivotal Point In Its Journey During 2024, Aimed At Strengthening Liquidity And Enhancing Operational Flexibility. The Company Succeeded In Reducing Its Net Debt By Sar 161 Million, Which Positively Impacted Its Debt-to-equity Ratio, Reducing It From 78% To 59%

In Addition, The Company Converted A Portion Of Short-term Loans Into Long-term Debt, Reducing Reliance On Short-term Financing, Lowering Capital Costs, And Strengthening Long-term Financial Stability. This Strategic Step Is Part Of Takween's Vision To Solidify Its Financial Position, Support Its Ability To Finance Future Expansions, And Achieve Sustainable Growth Aligned With Its Long-term Aspirations

% 135 ↑ YoY  23 Million EBITDA



Optimal Utilization Strategy And Asset Management

As Part Of Its Efforts To Enhance Operational Efficiency And Maximize The Use Of Its Resources, Takween Conducted A Comprehensive Review Of Its Assets, Which Led To The Reclassification Of Some Assets As "Held For Sale". The Company Made A Strategic Move By Exiting The Stretch Film Production Line, Reallocating Resources To Higher-margin Sectors With Promising Growth Potential, In Line With Its Long-term Vision Of Enhancing Sustainable Value.

Investment And Expansion Initiatives

Takween Continues To Strengthen Its Market Position Through Strategic Investment Projects Aimed At Enhancing Efficiency And Driving Growth. Focus On Al-ayun Plant Is A Pivotal Step In Enhancing Production Capacities For Preform And Closure Products, Contributing To Increasing The Company's Manufacturing Capabilities.

Takween Is Continuing To Implement Its Customer Base Improvement Initiative And Product Development (Sku), Which Aims To Streamline The Product Range And Enhance Customer Segmentation, Ensuring A Focus On High-value Market Opportunities. These Initiatives Are Part Of An Integrated Strategy To Enhance Operational Efficiency, Improve Profitability, And Ensure Takween Remains In A Strong Competitive Position That Enables It To Achieve Sustainable Long-term Growth.

Center Of Excellence For Preform And Closure Manufacturing

Takween Has Established A Center Of Excellence For Preform And Closure Manufacturing As A Cornerstone To Enhance Innovation, Operational Efficiency, And Technological Advancement In Manufacturing Processes. This Center Aims To Solidify Takween's Leadership In The Industrial Sector By Leveraging The Latest Advanced Manufacturing Technologies While Improving Processes To Ensure The Highest Standards Of Quality And Sustainability. The Center Prioritizes High-volume Products Based On The 80/20 Principle And Maintains A Competitive Production Base That Includes The Latest Injection Molding Machines And Advanced Molds. Additionally, The Center Is Driving The Adoption Of Weight-reduction Technologies, Recycling, And Recycled Plastic Solutions (Rpet), Which Reinforces Takween's Commitment To Sustainable Manufacturing Practices.

To Achieve This Qualitative Transformation, Key Investments Include The Integration Of The Jeddah And Al-ayun Production Plants To Enhance Operational Efficiency And Improve Manufacturing Spread, Along With The Implementation Of Sipa High-capacity Systems, Which Include Injection Molding Machines With Capacities Of Up To 144/180 Cavities To Increase Production Efficiency. Takween Will Also Use Advanced Husky Caps & Closure Machines Operating With A 96-cavity System To Produce Tethered And Non-tethered Caps, Enhancing Production Capacity And Providing More Advanced Market Solutions.

These Investments Are Part Of Takween's Ambitious Strategy To Significantly Reduce Labor Costs, Maintenance, Energy Consumption, And General Operating Expenses, Improve Product Mix And Pricing Strategies, And Enhance Profitability. By Focusing On Efficiency, Innovation, And Sustainability, The Center Of Excellence Will Not Only Enhance Takween's Competitive Position But Also Contribute To Solidifying Its Leadership As One Of The Leading Players In The Preform And Closure Manufacturing Sector At The Local, Regional, And International Levels.

Capital Increase And Financial Position Enhancement

As Part Of Its Efforts To Strengthen Financial Stability And Address Accumulated Losses, Takween Carried Out A Capital Increase At The Beginning Of 2024. On February 13, 2024, The Extraordinary General Assembly Approved The Issuance Of Priority Rights Amounting To Sar 300 Million, As Part Of A Strategy To Finance The Purchase Of New Equipment And Machinery, Repay Part Of The Existing Loans, And Fund Working Capital Needs.

This Increase Contributed To Enhancing The Company's Capital Structure, With The Total Capital Reaching Sar 764,646,060 As Of December 31, 2024, Distributed Over 76,464,606 Fully Paid Shares, Each With A Nominal Value Of Sar 10 Per Share.

This Step Provided A Strong Boost To Takween's Financial Position, Enhancing Its Ability To Achieve Sustainable Growth, Long-term Expansions, And Support Its Strategic Ambitions To Keep Pace With Market Developments And Strengthen Its Competitive Position.

Restructuring The Manufacturing Portfolio And Exiting Non-strategic Activities

In Light Of An In-depth Strategic Evaluation, Takween Made The Decision To Exit The Stretch Film Manufacturing Sector, A Move Aimed At Optimizing Its Business Portfolio Structure And Focusing On High-value Main Activities. This Decision Will Streamline Operations, Reduce Complexity, And Enhance Overall Efficiency, Contributing To Stronger And More Sustainable Financial And Operational Performance. By Reallocating Resources To Sectors With High Growth Rates And Higher Profit Margins, Takween Enhances Its Ability To Improve Profitability And Solidify Its Competitive Advantage. This Strategic Shift Also Enables Takween To Focus On Developing Innovative Value-added Solutions, Reinforcing Its Market Leadership And Supporting Its Vision For Long-term Sustainable Growth.

Unified Commercial Strategy To Enhance Integration And Leadership

Takween Has Adopted A Unified Commercial Approach Under A Strategic Step Aimed At Enhancing The Customer Experience And Expanding Its Presence In Key Market Sectors, Including Dairy Products, Food And Beverages, Home And Personal Care, And Industrial Applications. This Integrated Approach Strengthens Takween's Position As A Comprehensive Provider Of Innovative Packaging Solutions, Offering A Wide Range Of Products, Including Preforms, Closures, Bottles, Shrink Films, And Pallets, To Efficiently And Flexibly Meet The Needs Of Fast-moving Consumer Goods (Fmcg) Markets. Additionally, Takween Offers Specialized Solutions For Industrial Applications, Such As Resin Bags For Form-fill-seal (FFS) Technology And Un Drum Containers Designed For Chemical Packaging, Reinforcing Its Commitment To Providing Advanced Solutions That Meet The Needs Of Diverse Sectors.

This Shift Highlights The Company's Focus On Providing Advanced Solutions That Enhance Operational Efficiency And Meet Customer Expectations With High-quality Products.

This Initiative Reflects Takween's Ambitious Vision To Expand Its Market Presence, Enhance Its Position As A Trusted Partner In Packaging Solutions, And Solidify Its Leadership Position In The Sector, In Line With Its Strategy For Sustainable Growth.

These Investments Are Part Of Takween's Ambitious Strategy To Significantly Reduce Labor Costs, Maintenance, Energy Consumption, And General Operating Expenses, Improve Product Mix And Pricing Strategies, And Enhance Profitability. By Focusing On Efficiency, Innovation, And Sustainability, The Center Of Excellence Will Not Only Enhance Takween's Competitive Position But Also Contribute To Solidifying Its Leadership As One Of The Leading Players In The Preform And Closure Manufacturing Sector At The Local, Regional, And International Levels.

% 66↓
YoY

₹ 76
Million

NET LOSS



Established Market Position Aligned with Saudi Vision 2030

Takween continues to solidify its competitive edge and enhance its market presence by aligning its strategies with Saudi Vision 2030, relying on strategic pricing, enhanced operational efficiency, and improved cost management to enhance its ability to adapt to changing market dynamics.

The company is committed to employing the latest advanced manufacturing technologies and adopting sustainable practices, enabling it to provide innovative and high-quality packaging solutions at competitive prices, thereby enhancing its leadership in the sector.

This strategy not only strengthens the company's resilience and adaptability to challenges but extends to achieving sustainable value for stakeholders, actively contributing to the diversification of the national economy, and supporting the goals of Saudi Vision 2030.

% 74↓
₹ 1.05
Loss Per Share

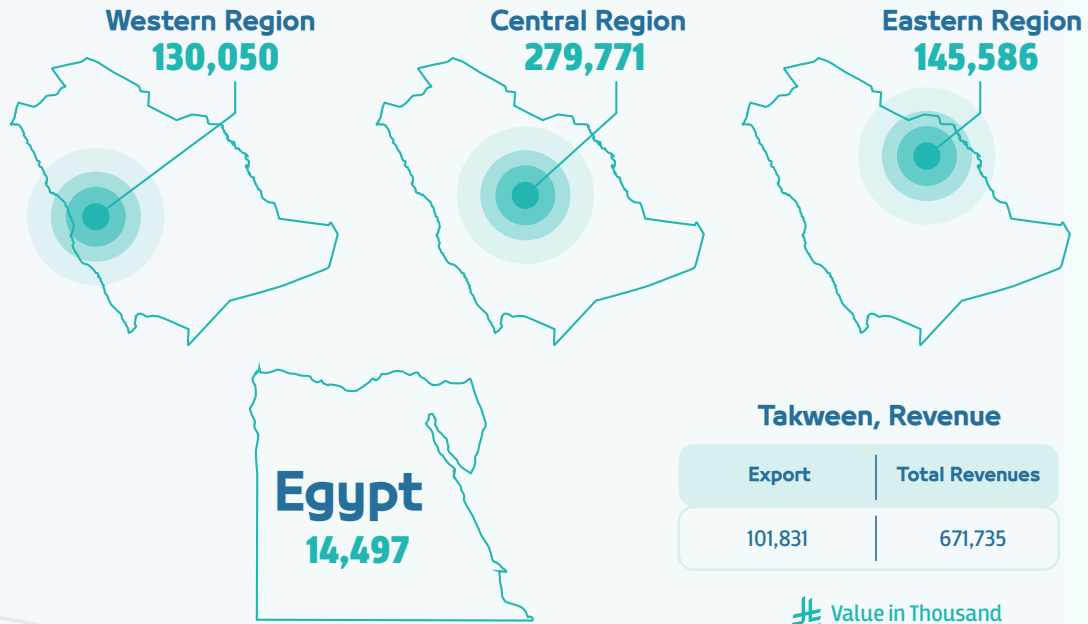


Outlook for 2025

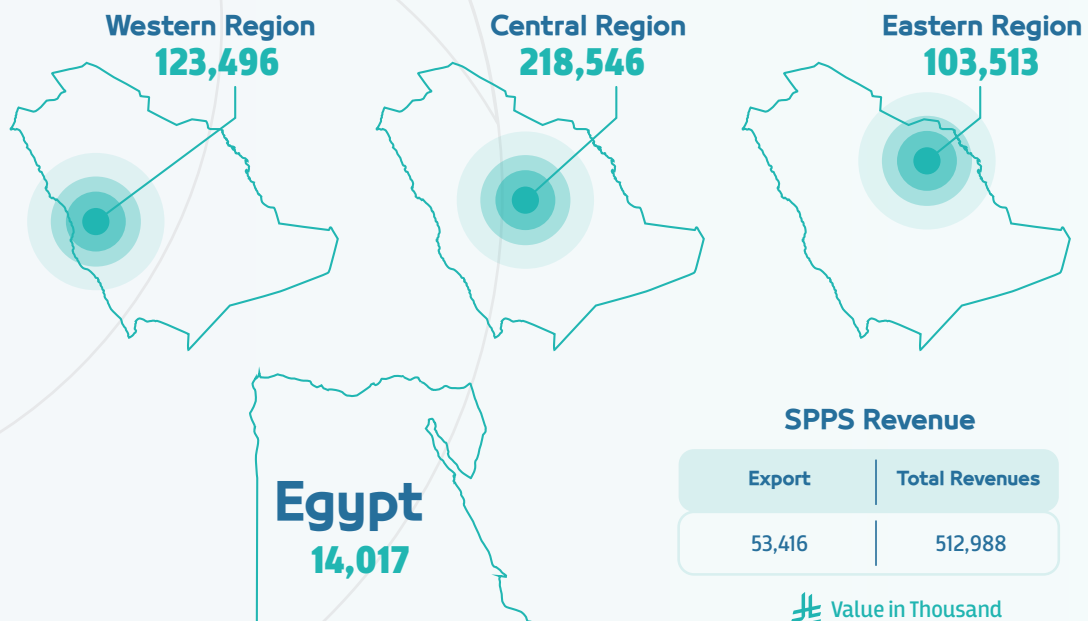
With the financial recovery achieved in 2024 and the strategic progress made, Takween is in a strong position to achieve sustainable growth, enhance its operational flexibility, and solidify its leadership position in 2025. Financial discipline, cost efficiency improvements, and strategic investments will remain the key pillars supporting long-term sustainable success. Through debt restructuring, improved operational portfolio management, and enhanced process efficiency, Takween is now well-positioned to seize new market opportunities, expand its business, and enhance its profitability.

In 2025, Takween will continue its operational excellence by increasing productivity rates, developing manufacturing processes, and improving product quality across various sectors. The Center of Excellence for preform and closure manufacturing will play a key role in adopting the latest manufacturing technologies, expanding high-value product ranges, and strengthening sustainable environmental initiatives, further enhancing the company's competitiveness and supporting its leadership in the industrial sector.

تكوين المتطورة للصناعات
Takween Advanced Industries



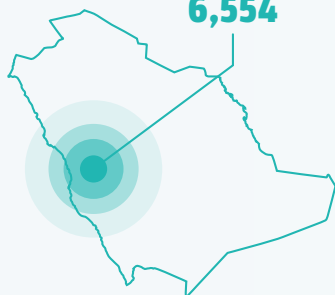
شركة بلاستيك السعودية لانظمة التغليف
SAUDI PLASTIC PACKAGING SYSTEMS



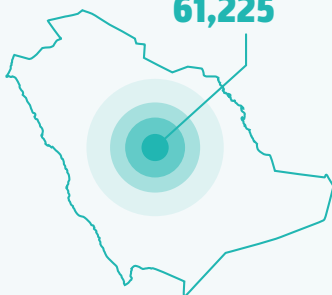
شركة الشرق للبلاستيك المحدودة
AL SHARQ PLASTIC INDUSTRIES CO. LTD.



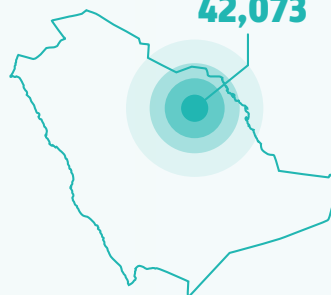
Western Region
6,554



Central Region
61,225



Eastern Region
42,073



Egypt
480



ASP Revenue

Export	Total Revenues
7,218	117,550

Value in Thousand

شركة نيومارينا للبلاستيك
NEW MARINA PLASTIC INDUSTRIES CO.



Egypt



NMP Revenue

Export	Total Revenues
41,197	41,197

Value in Thousand

CEO Statement

Dear Shareholders Takween Advanced Industries

The year 2024 has been a pivotal one for Takween Advanced Industries, as we witnessed a fundamental transformation in our financial and operational performance, paving the way for a more sustainable and stable future. Thanks to our strict commitment to financial discipline, enhancing operational efficiency, and restructuring our debt, we succeeded in reducing Net Losses from SAR 223 million in 2023 to SAR 70 million, an achievement that reflects the significant progress made by the company at various levels

Furthermore, we managed to achieve a noticeable improvement in our Gross Profit margin, which increased from 0.1% to 10.4%, as well as a rise in Operating Profit margin (EBITDA) from -8% to 4.3%, alongside a 14% reduction in Financing Costs, thanks to the debt portfolio restructuring, which also contributed to lowering the Debt-to-Equity ratio from 78% to 58%. These indicators reaffirm our steadfast commitment to achieving sustainable financial transformation and enhancing Takween's competitiveness in the market

As part of our growth strategy, we took bold steps in restructuring our manufacturing portfolio, redirecting resources towards high-value-added sectors, with a focus on the preform and cap sector. By establishing a Center of Excellence in preform and cap manufacturing, we were able to foster innovation, adopt the latest manufacturing technologies, and improve production efficiency, which contributes to supporting our leadership in the local and regional markets

In addition, we enhanced our production capabilities by expanding the Al-Ayun factory, improving the integration of manufacturing processes across various production facilities, and adopting advanced technological solutions that contribute to increasing productivity rates and improving quality. This will lead to reduced operating costs and enhanced profitability in the long term

In a pivotal step to support our financial stability and enhance our ability to expand, we implemented a Capital Increase of SAR 300 million, which contributed to improving our capital structure, financing strategic investments, and reducing reliance on short-term financing

As we enter 2025, we continue to work under an ambitious strategy based on four main pillars:

1. Growth and expansion in high-value market sectors, enhancing our product portfolio to meet customer demands.
2. Achieving sustainability through adopting environmentally friendly manufacturing solutions, promoting the use of recycled materials, in alignment with Saudi Arabia's Vision 2030.
3. Enhancing operational efficiency by developing manufacturing technologies, improving production processes, and strengthening the use of smart systems.
4. Strengthening financial position through financial discipline, cost control, and improving operational returns.

The achievements we have made would not have been possible without the diligent efforts of our outstanding team, the continuous support from our shareholders and partners, and the trust of our valued customers. Together, we will continue to build on these successes and strengthen Takween's position as a leading industrial company moving steadily toward a promising future.

Thank you for your continued trust, and we look forward to a new year full of accomplishments and promising opportunities.



Mr. Majed Nofal
Chief Executive Officer

Environmental, Social, and Governance (ESG) – Takween in 2024

Takween Advanced Industries recognizes that adopting Environmental, Social, and Governance (ESG) standards is no longer just a regulatory commitment, but a strategic approach that enhances business sustainability and delivers long-term value for shareholders and stakeholders. Based on this understanding, the company continued its efforts in 2024 to reduce its environmental impact by improving resource efficiency, reducing emissions, and increasing the use of recycled materials in production. The company also adopted sustainable manufacturing technologies that support the circular economy, reflecting its commitment to transitioning towards a more sustainable economy in line with Saudi Vision 2030.

On the social front, Takween focused on promoting a fair and inclusive work environment by investing in training and development programs aimed at empowering local talent. The company also supported community initiatives that contribute to sustainable development.

In terms of governance, the company continued to enhance transparency and compliance by updating governance policies and applying the highest standards of financial and non-financial disclosure, which boosts investor and stakeholder confidence. These achievements reflect Takween's ongoing commitment to sustainability and corporate responsibility, strengthening its position as a leading company in the sector.

Commitment to Regulatory Standards regarding Governance

Takween Advanced Industries is committed to the highest standards of regulatory compliance in accordance with the regulations issued by the Capital Market Authority (CMA), particularly those related to Environmental, Social, and Governance (ESG) disclosures. In this regard, the company continues to review and update its policies to ensure full compliance with regulatory requirements, with a focus on transparent disclosure practices that enhance investor and stakeholder confidence.

Takween aligns with governance regulations by adopting a robust governance framework that supports corporate responsibility, sound management, and long-term sustainability. Recognizing the importance of non-financial reporting, the company seeks to enhance future disclosures by providing more detailed information on its performance in the areas of environment, society, and governance, reflecting its commitment to transparency and sustainable accountability.

Environmental Commitment

At Takween, sustainability is not just a commitment; it is a core pillar of our growth strategy and corporate responsibility. In alignment with Saudi Vision 2030, we focus on enhancing resource efficiency, reducing carbon emissions, and expanding recycling initiatives. Our investments in the latest machinery and advanced technologies have improved energy consumption efficiency and boosted operational performance. Through an integrated approach, we are diligently working to reduce our carbon footprint by developing production processes, applying stringent environmental standards, and launching initiatives that support achieving carbon neutrality.

Improving waste recycling is a top priority for Takween, as we aim to increase the percentage of recycled waste while adhering to the highest environmental standards in the disposal of industrial waste. Additionally, our Center of Excellence in preform and cap manufacturing plays a key role in developing sustainable manufacturing technologies, including the use of recycled PET (rPET) material and improving raw material consumption, which enhances production efficiency and reduces environmental impact.

As part of our commitment to implementing global best practices in sustainability, Takween plans to collaborate with an international organization specializing in sustainability in 2025. This collaboration will contribute to enhancing our performance in Environmental, Social, and Governance (ESG) areas, reinforcing our position as leaders in sustainable plastic manufacturing. Moreover, the ISO certifications we have obtained reflect our unwavering commitment to quality, sustainability, and operational excellence, which enhances the confidence of our partners and





Human Capital: The Heart of Our Success and Sustainability

At Takween, we believe that human capital is the heartbeat of our sustainable success. We are committed to providing a work environment that fosters creativity, stability, and supports the professional and personal development of our employees. Our team includes more than 800 employees, 85% of whom are based in Saudi Arabia, while 15% are based abroad. This translates into supporting over 800 families, highlighting our commitment to developing human capital, enhancing workforce diversity, and creating a work environment that boosts productivity and innovation.

As an industrial company, operational and field jobs make up the largest portion of our workforce, representing more than 76% of the total workforce. This focus on operational competencies reflects the nature of the industry, which requires specialized skills in production and operations. We recognize the importance of developing our administrative and professional staff to ensure the integration of operational processes with our long-term strategies, contributing to achieving the highest levels of efficiency and productivity in a sustainable and evolving work environment.

Development of National Workforce

Takween's vision reflects its deep commitment to Saudi Vision 2030, placing workforce localization at the heart of its strategy to empower national talent across various sectors and departments. Our localization rate stands at 46.15% of the total workforce. This direction demonstrates our commitment to supporting Saudi nationals through specialized training programs that ensure they acquire the skills and expertise to enhance their competitiveness in the labor market and contribute to the advancement of industrial and economic development.

Empowering People with Disabilities: A True Partnership in Success

At Takween, we do not consider people with disabilities as a separate group; instead, we see them as an integral part of our corporate fabric, inspiring us with their determination and creativity. We are proud to have 15 employees with disabilities as part of our team, contributing daily to our success and enhancing the work environment with their perseverance.

Our commitment to this group is reflected in practical steps. Takween, along with one of its subsidiaries in Saudi Arabia, has obtained a license for supportive work environments for people with disabilities, and another subsidiary is preparing to obtain it soon. This is a clear commitment to providing a supportive environment that offers equal opportunities for growth and development to all individuals.

Our commitment extends beyond employment. We have formed effective partnerships with non-profit foundations aimed at utilizing the talents of professionally qualified people with disabilities. We provide training and support to help them access suitable employment opportunities, ensuring their rights through specialists in the disability field. Additionally, we are committed to sharing their success stories through our official platforms to inspire others and promote a culture of inclusion in society and the labor market.





Empowering Women: Towards a More Active Role in the Labor Market

Takween believes that empowering women is not just a goal, but a core pillar for achieving sustainable development. For this reason, we are committed to enhancing women's roles in the workforce by providing an encouraging work environment that supports their professional aspirations. Women represent 38% of our workforce, reflecting the available opportunities to further increase women's participation in the industrial sector in the future.

We aim to empower women by providing specialized training and development programs that equip them with the necessary tools to excel at various organizational levels. We continue to expand employment and professional development programs for women, believing that female talent plays a central role in driving innovation, and productivity, and contributing to sustainable growth.



Occupational Safety: Our Commitment to a Safe and Sustainable Work Environment

Occupational safety is a fundamental part of Takween's culture, as we prioritize the health and safety of our employees. In 2024, no work-related injuries or lost days due to accidents were recorded, reflecting our commitment to applying the highest standards of occupational safety.

We continuously work to raise awareness of safety procedures, with subsidiaries implementing 24 health and safety programs throughout the year to instill a culture of occupational safety and ensure a risk-free work environment. The data showed that 100% of our employees in factories both inside and outside Saudi Arabia were trained on safety procedures, which enhances their readiness to handle emergency situations.

These efforts confirm Takween's success in providing a safe and sustainable work environment, solidifying its position as a leader in protecting its human resources. We continue to enhance occupational safety standards to ensure the well-being of our employees and maintain an ideal work environment that allows them to perform at their highest levels of efficiency and creativity.

Governance

Takween Advanced Industries adheres to the highest governance standards. The Board of Directors consists of seven members, including four independent members and three non-executive members. During 2024, the board held four meetings to oversee the company's strategic performance. The Board of Directors also includes three main Committees: the Audit Committee, the Nominations and Remuneration Committee, and the Executive Committee, all of which achieved full attendance.

Takween complies with the regulations of the Capital Market Authority (CMA) and adheres to all mandatory requirements, except for certain advisory provisions. As part of its ongoing development, the company updated its governance regulations in 2024 to align with the new Companies Law (M/132 of 2023) and the CMA's executive regulations.



Anti-Corruption

Takween supports the fight against corruption and bribery activities within the group. To this end, the company has established a clear set of rules, policies, procedures, and systems that promote this approach.

A Code of Conduct has been developed to define the rules, principles, values, and behavioral standards that guide decisions, actions, and regulations within Takween, in a manner that contributes to the welfare of stakeholders and respects the rights of all parties affected by its operations.

Additionally, a set of policies and procedures has been implemented to clarify Takween's stance on fraud, illegal activities, and suspicious practices, aimed at deterring, detecting, and eliminating unethical practices. These policies also ensure the protection of whistleblowers from any retaliatory actions resulting from reporting violations, by providing a hotline and clear communication channels for reporting such actions Compliance Monitoring.

Compliance Mointoring

Furthermore, Takween has established clear mechanisms to ensure the company's compliance with all relevant laws, regulations, standards, and ethical practices. This includes implementing monitoring policies and procedures to prevent and detect violations, helping to maintain the company's integrity and legal standing.

To facilitate this process, Takween has developed a compliance monitoring system that allows the company to reduce legal risks, protect its reputation, increase operational efficiency, build trust with stakeholders, and support sustainable growth.



Risk Management and Sustainability

Risk management is an ongoing and systematic process adopted by Takween Advanced Industries to address risks that may hinder the achievement of its strategic objectives, operational plans, and legal commitments. The company has developed an effective risk management system that enables it to identify, assess, and seize opportunities to support the achievement of its goals and improve its performance, while ensuring the protection of its reputation and sustainability

Environmental and social risks play a key role in this system, as the company seeks to assess their environmental and social impacts and work to mitigate them within a clear and effective framework. Risk management operates at all levels within Takween, enhancing the company's ability to make informed decisions at the strategic, operational, and project levels

Takween is committed to ensuring a comprehensive and robust risk management system that aligns with the guidelines of the Capital Market Authority (CMA), in addition to following global best practices in risk management, including addressing the impact of climate change on business through investments in renewable energy, carbon emission reduction plans, and climate change adaptation strategies. This approach enhances Takween's ability to face future challenges, support the sustainability of its operations, and ensure sustainable long-term growth

Risk Management and Sustainability

Takween Advanced Industries aims to achieve a balance between economic growth, environmental protection, and social responsibility. The company focuses on enhancing resource efficiency, expanding renewable energy use, and improving environmental, social, and governance (ESG) disclosures, while also strengthening governance and risk management related to sustainability

By aligning its operations and investments with global best practices, Takween continues to integrate ESG principles into its operational and investment decisions, reinforcing its commitment to long-term sustainability and corporate responsibility

Board of Directors' Report

**in accordance of the requirements of Article 87 of
the Corporate Governance Regulations issued
by the Capital Market Authority**

1)The provisions of the Corporate Governance Regulations issued by the Authority that have been applied and those that have not been applied, along with the reasons for non-application.

The advisory provisions that were not applied and the reasons for non-application:

Article/C lause No.	Article Title	Description	Reasons for Non-Application
Articles 67, 68, 69	Formation of the Risk Management Committee, its	The company shall establish a committee called the "Risk Management Committee," which is appointed by the Board of Directors. Its chairman and majority of members must be non-executive board members, and its members must have an adequate level of knowledge in risk management and financial affairs.	A management committee called the Risk Monitoring Committee has been formed, chaired by the CEO and composed of senior executives. It submits its periodic report to the Audit Committee. The committee consists of: 1. Chief Executive Officer – Chair 2. Chief Financial Officer – Member 3. Manager of Investor Relations & Governance – Member 4. Head of Internal Audit – Observer Member Takween's corporate governance Charter includes a dedicated Risk Committee charter approved by the General Assembly. If necessary, the Board of Directors will establish a Risk Committee, with its chair and the majority of its members being board members.
Article 82	Employee	The company shall establish development programs and incentives for employee participation and performance, particularly including the following: 1) Establishing committees or holding specialized workshops to listen to employees' opinions and discuss significant issues. 2) Offering employees company shares or a share in the profits, and pension programs, and establishing an independent fund for these programs. 3) Establishing social institutions for the company's employees.	The provision is currently applied partially and will be fully implemented as needed. The company is adequately prepared to comply with the Article's requirements."
Article 84	Social Work Initiatives	The Board of Directors shall establish programs and define the necessary means for launching the company's initiatives in the field of social work, including: 1) Establishing performance indicators linking the company's performance to its social work initiatives and comparing it to other companies in the same field. 2) Disclosing the corporate social responsibility (CSR) goals adopted by the company to its employees and raising awareness about them. 3) Disclosing plans to achieve CSR in relevant periodic reports. 4) Creating community awareness programs about the company's CSR.	The company has many initiatives in progress to cover all aspects of social work and CSR. These will be part of the environmental, social, and governance practices policy.

Article/C lause No.	Article Title	Description	Reasons for Non-Application
Article 85	Social Work Initiatives	The Board of Directors shall establish programs and define the necessary means for launching the company's initiatives in the field of social work, including: 1) Establishing performance indicators linking the company's performance to its social work initiatives and comparing it to other companies in the same field. 2) Disclosing the corporate social responsibility (CSR) goals adopted by the company to its employees and raising awareness about them. 3) Disclosing plans to achieve CSR in relevant periodic reports. 4) Creating community awareness programs about the company's CSR.	The company has many initiatives in progress to cover all aspects of social work and CSR. These will be part of the environmental, social, and governance practices policy.
Article 92	Formation of a Corporate Governance	If the Board of Directors establishes a Corporate Governance Committee, it must delegate to it the duties outlined in Article 91 of this regulation. This committee shall follow up on any governance application issues and provide the Board with reports and recommendations annually.	The company has a corporate governance department under the Investor Relations management, which applies effective governance and submits reports to the Board periodically. The company is ready for the article's requirements.

2) Names of the Board Members, Committee Members, Executive Management, their current and previous positions, qualifications, and experiences.

3) Names of companies inside or outside the Kingdom where a board member of the company is a current or past board member or a director.

4) Composition of the Board of Directors and classification of its members as follows: (Executive Board Member – Non-Executive Board Member – Independent Board Member).

#	Name	Position	Nature	Committee Membership		
				Executive Committee	Nominations and Remuneration Committee	Audit Committee
1	Mr. Abdulmohsen Al-Othman	Chairman	Non-Executive	-	-	-
2	Mr. Saleh Al Afaleq	Deputy Chairman	Independent	-	Member	Chairman
3	Mr. George Abraham	Board Member	Non-Executive	Chairman-	-	-
4	Mr. Khalid Al-Moammar	Board Member	Independent	-	Chairman	-
5	Mr. Hassan Kabbani	Board Member	Independent	Member	Member	-
6	Mr. Amar Zahid	Board Member	Independent	-		-
7	Eng. Abdulaziz Othman	Board Member	Non-Executive			

(1) The Board of Directors approved on December 16, 2024, the appointment of Eng. Abdulaziz Mohammed Al-Othman as a member of the Board of Directors (Non-Executive Board Member) for the vacant position on the board, effective from December 16, 2024, and to complete the current term of the board, which ends on January 20, 2026. The appointment decision will be presented to the General Assembly at its first meeting for approval.

Audit Committee Composition

Name	Position
Mr. Saleh Hassan Al Afaleq	Chairman
Dr. Sulaiman Abdullah AlSakran	Committee Member – External to the Board of Directors
Mr. Walid Mohammed Al- Othaimeen	Committee Member – External to the Board of Directors

Nominations and Remuneration Committee Composition

Name	Position
Mr. Khalid Al-Moammar	Chairman
Mr. Salah Hassan Al Afalek	Committee Member
Mr. Hassan Kabbani	Committee Member

Executive Committee Composition

Name	Position
Mr. George Abraham	Chairman
Mr. Amar Zahid	Committee Member (effective 1/1/2025)
Mr. Majed Nofal	Committee Member
Mr. Zouhair Eloudghiri	Committee Member (resigned 31/12/2024)

(1) The Board of Directors approved on December 16, 2024, the resignation submitted by Mr. Zouhair Eloudghiri from his membership in the Executive Committee of the company, effective as of December 31, 2024, for personal reasons.

(2) The Board of Directors approved on December 16, 2024, the appointment of Mr. Amar Zahid as a member of the Executive Committee, effective as of January 1, 2025.



Mr. Abdulmohsen Mohammed Al-Othman

Bachelor's in Accounting
King Fahd University of Petroleum and Minerals
Kingdom of Saudi Arabia – 1998.

Current Positions	Company /Entity	Legal Form	Company Location
Chief Executive Officer	Al-Othman Holding	Closed Joint Stock	Kingdom of Saudi Arabia
Chairman of the Board	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Chairman of the Board	Al-Salam Medical Services	Closed Joint Stock	Kingdom of Saudi Arabia
Chairman of the Board	Al-Ahsa Medical Services	Closed Joint Stock	Kingdom of Saudi Arabia
Chairman of the Board	Newmarina Plastic Industries	Closed Joint Stock	Outside the Kingdom
Chairman of the Board	Nada International School	Sole Proprietorship	Kingdom of Saudi Arabia
Director	Ta'aziz Advanced Industries	Limited Liability	Kingdom of Saudi Arabia
Director	Strategic Business Solutions Systems	Limited Liability	Kingdom of Saudi Arabia
General Manager	Rabou' Al-Nada Livestock Company	Limited Liability	Kingdom of Saudi Arabia
Board Member	Al Othman Agricultural Production and Manufacturing – Nada	Limited Liability	Kingdom of Saudi Arabia
Member of the National Committee for Dairy Producers	Council of Saudi Chambers	Government Entity	Kingdom of Saudi Arabia

Previous Positions	Company /Entity	Legal Form	Company Location
Board Member	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Bayan Real Estate Company	Closed Joint Stock	Kingdom of Saudi Arabia
Board Member	Al-Ahsa Development Company	Listed Joint Stock	Kingdom of Saudi Arabia
General Manager	Gulf Desert Chemicals Company	Limited Liability	Kingdom of Saudi Arabia
Manager	Al-Sharq Plastic Industries	Limited Liability	Kingdom of Saudi Arabia
Manager	Al-Sharq Plastic Industries	Limited Liability	Kingdom of Saudi Arabia
Manager	Saudi Plastic Packaging	Limited Liability	Kingdom of Saudi Arabia
General Manager	Al-Othman Industrial Marketing	Limited Liability	Kingdom of Saudi Arabia
General Manager	Mohammed Al-Othman Plastic	Limited Liability	Kingdom of Saudi Arabia
Member of the Tourism Development Council in Al-Ahsa Governorate	Saudi Commission for Tourism and Antiquities (SCTA)	Government Entity	Kingdom of Saudi Arabia
General Manager	Al-Othman Industrial Marketing	Limited Liability	Kingdom of Saudi Arabia
General Manager	Al-Othman Development Group	Limited Liability	Kingdom of Saudi Arabia
Director	Tilal Real Estate Company	Limited Liability	Kingdom of Saudi Arabia
Member of the Council	Eastern Region	Government Entity	Kingdom of Saudi Arabia

Mr. Abdulmohsen Mohammed Al-Othman is a graduate of King Fahd University of Petroleum and Minerals, Kingdom of Saudi Arabia, holding a degree in Accounting Management in 1998. He has held the position of Chairman of the Board at Takween Advanced Industries (a Saudi Joint Stock Company) since January 2020. He started his role at the company as Vice Chairman and Managing Director from 2011 until 2017. He is also a member of the Board of Directors and CEO of Al-Othman Holding Group since 2006 to date. The Al-Othman Group includes companies in various sectors such as oil and gas, iron industries, plastic industries, hospitality services (Kempinski Hotel in Khobar), dairy and juice products, and more.

Mr. Abdulmohsen joined Al-Othman Agricultural Production and Manufacturing Company (Nada Dairy) as General Manager in September 2002. In the educational field, Mr. Abdulmohsen has been the Chairman of the Board of Nada International School in Al-Ahsa since 2002. Additionally, Mr. Abdulmohsen is the Chairman of the Board of Al-Ahsa Hospital in Al-Ahsa, where he began his role as a Board Member in 2010. He is also the Chairman and Founder of Al-Salam Hospital in Khobar since 2015. Mr. Abdulmohsen has been a member of the National Committee for Fresh Dairy Producers since 2001.

Over the years, Mr. Abdulmohsen has made various contributions to many non-profit and charitable organizations, including the Saudi Chambers Council, the Local Council of Al-Ahsa, the National Committee for Plastic Industries, the General Organization for Technical and Vocational Training, and Al-Ahsa Development Company, among others.



Mr. Saleh Hassan Al Afaleq

Bachelor's in Administrative Sciences - King Faisal University - Kingdom of Saudi Arabia, 1988

Master's in Human Resource Development - Seattle Pacific University - United States of America, 1990.

Current Positions	Company/Entity	Legal Form	Company Location
Board Member	Al-Kifah Holding Company	Limited Liability	Kingdom of Saudi Arabia
Managing Director	First Finance Company	Closed Joint Stock	Kingdom of Saudi Arabia
Deputy Chairman	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Noor Capital Company	Closed Joint Stock	Outside the Kingdom
Chairman of the Audit Committee	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Member of the Nominations and Rewards Committee	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Chairman of the Executive Committee	First Finance Company	Closed Joint Stock	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Deputy Chairman	Arbah Financial Company	Closed Joint Stock	Kingdom of Saudi Arabia
Member of the Executive Committee	Arbah Financial Company	Closed Joint Stock	Kingdom of Saudi Arabia
Board Member	Ibdar Bank	Closed Joint Stock	Outside the Kingdom
Member of the Investment Committee	Ibdar Bank	Closed Joint Stock	Outside the Kingdom
Chairman of the Board	Al-Ahsa Chamber of Commerce	Government Entity	Kingdom of Saudi Arabia
Board Member	National Agricultural Development Company (Nadec)	Listed Joint Stock	Kingdom of Saudi Arabia
Member	Shura Council	Government Entity	Kingdom of Saudi Arabia

Mr. Saleh Hassan Al Afaleq is the Managing Director of First Finance Company and a member of the Board of Directors of Al-Kifah Holding Company. He holds a Master's degree in Human Resource Development from Seattle Pacific University. Throughout his career, he has held several executive positions, including Chairman of the Board of the Al-Ahsa Chamber of Commerce, Vice Chairman of the Saudi Chambers Council, and a member of the Shura Council. He is currently a member of the Board of Directors of Noor Capital and Vice Chairman and Board Member of Takween Advanced Industries Company.



Mr. George Antonius Abraham

Bachelor in Finance and Business Administration
Saint Joseph University
Beirut, Lebanon, 1981.

Current Positions	Company/Entity	Legal Form	Company Location
Board Member	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Al-Othman Holding	Closed Joint Stock	Kingdom of Saudi Arabia
Chairman of the Executive Committee	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Advanced Fabrics Factory (SAAF)	Limited Liability	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
General Manager	Al-Othman Holding	Closed Joint Stock	Kingdom of Saudi Arabia
Member of the Executive Committee	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
General Manager	Al-Othman Agricultural Production and Manufacturing (Nada)	Limited Liability	Kingdom of Saudi Arabia
General Manager	Poly King Marketing	Limited Liability	Outside the Kingdom
Project Manager	Al-Mutlaq Furniture	Limited Liability	Kingdom of Saudi Arabia
Accountant	Saudi Oger Limited	Limited Liability	Kingdom of Saudi Arabia
Board Member	New Marina Plastic Industries	Closed Joint Stock	Outside the Kingdom

Mr. George Abraham is a member of the Board of Directors at Takween Advanced Industries Company and is considered a prominent figure in the fields of industry and finance. He possesses extensive experience in business development and organizational leadership, making him a key contributor to the success of many companies. Mr. Abraham holds an academic qualification in finance and business administration and is known for his strategic thinking, which has led to significant achievements in the companies where he has held leadership positions. In addition to his role at Takween, Mr. Abraham is a member of the Board of Directors at Al-Othman Holding Company, where he contributes his expertise and vision to enhance the industrial and financial performance of companies in the Kingdom and the region.



Mr. Khalid Nasser Al-Muammar

Bachelor's in Accounting
King Fahd University of Petroleum and Minerals
Kingdom of Saudi Arabia

Current Positions	Company/Entity	Legal Form	Company Location
Board Member	Al-Awwal Investment Company	Closed Joint Stock	Kingdom of Saudi Arabia
Board Member	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Middle East Cables Company (Misk)	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Rial Investment and Development Company	Closed Joint Stock	Kingdom of Saudi Arabia
Executive Director	King Abdullah bin Abdulaziz Al Saud Foundation for Talent and Creativity	Government Entity	Kingdom of Saudi Arabia
Chairman of the Nomination and Compensation Committee	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Ata'a Educational Company	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Excellence Applications Solutions for IT	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Excellence Applications Solutions for IT	Listed Joint Stock	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
General Manager of Medium and Small Enterprises	SABB Bank	Listed Joint Stock	Kingdom of Saudi Arabia
Chairman of Fund Management	Al-Awwal Investment Company	Listed Joint Stock	Kingdom of Saudi Arabia
Client Relationship Manager	Saudi French Bank	Listed Joint Stock	Kingdom of Saudi Arabia
Senior Auditor	Arthur Andersen	Consulting	Kingdom of Saudi Arabia
Client Relationship and Corporate Banking Manager	Saudi Hollandi Bank	Joint Stock	Kingdom of Saudi Arabia
Head of Corporate and Institutional Banking – Eastern Region	Saudi Hollandi Bank	Joint Stock	Kingdom of Saudi Arabia
Chief Executive Officer	Saudi Hollandi Financial	Joint Stock	Kingdom of Saudi Arabia
Corporate Banking Manager (Large Corporates)	Al-Awwal Bank	Listed Joint Stock	Kingdom of Saudi Arabia
Member of the Nominations and Remuneration Committee	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	Advanced Petrochemical Company	Listed Joint Stock	Kingdom of Saudi Arabia
Member of the Audit Committee	Advanced Petrochemical Company	Listed Joint Stock	Kingdom of Saudi Arabia
Board Member	National Agricultural Development Company (Nadec)	Listed Joint Stock	Kingdom of Saudi Arabia

Mr. Khalid Nasser Al-Muammar is a prominent leader with extensive experience in accounting, financial management, and governance. He holds a Bachelor's degree in Accounting from King Fahd University of Petroleum and Minerals and currently serves on the boards of several leading companies, including Takween Advanced Industries, Ata'a Educational Company, and Rial Investment. He also holds the position of Executive Director at the King Abdullah Bin Abdulaziz Foundation for Talent and Creativity (Mawhiba). Throughout his career, he has held prominent leadership positions in the banking and investment sectors, including General Manager of Medium and Small Enterprises at SABB Bank and CEO of Saudi Hollandi Financial. Mr. Khalid is distinguished by his extensive expertise in managing institutions and business development, making him one of the leading figures in the financial and economic sectors in the Kingdom.



Mr. Hassan Essam Kabbani

Holder of Business Administration Certificates
University of California, Riverside
United States

Current Positions	Company/Entity	Legal Form	Company Location
Chairman of the Board	Essam Khairy Kabbani Group	Closed Joint Stock	Kingdom of Saudi Arabia
Board Member	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Member of the Nominations and Remuneration Committee	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Chairman	Essam Khairy Kabbani Group	Closed Joint Stock	Kingdom of Saudi Arabia
Vice Chairman	Essam Khairy Kabbani Group	Closed Joint Stock	Kingdom of Saudi Arabia
Financial and Credit Facilities Manager	Essam Khairy Kabbani Group	Closed Joint Stock	Kingdom of Saudi Arabia
Business Development Manager	BMC Building Maintenance Company	Closed Joint Stock	Kingdom of Saudi Arabia
Business Development Manager	Unitech Company	Closed Joint Stock	Kingdom of Saudi Arabia
Board Member	Walaa Cooperative Insurance Company	Closed Joint Stock	Kingdom of Saudi Arabia

Mr. Hassan Essam Mohammed Kabbani is a prominent Saudi businessman with extensive experience in management and business. Mr. Kabbani holds certificates in Business Administration from the University of California, Riverside, in the United States. He currently serves as the Chairman of the Board of "Essam Khairy Kabbani Group," a leading company in the Kingdom of Saudi Arabia, active in various fields including industry, trade, and contracting. This underscores Mr. Kabbani's vast experience and strategic vision in leading organizations toward success. In addition to this position, he is a member of the Board of Directors at "Takween Advanced Industries Company." He also serves as the Chairman of the Board of the "Saudi Sailing Federation," is the Honorary Consul of the Kingdom of Belgium in the Western Region of Saudi Arabia, and is a member of the Young Presidents' Organization.



Mr. Amar Zahid

Master of Science
University of Strathclyde
United Kingdom

Current Positions	Company/Entity	Legal Form	Company Location
Board Member	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia
Member of the Executive Committee	Takween Advanced Industries	Listed Joint Stock	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
General Manager	Tetra Pak Saudi Arabia	Limited Liability	Kingdom of Saudi Arabia
Regional Managing Director	Tetra Pak Arabia	Limited Liability	Kingdom of Saudi Arabia
Regional Chief Director for North East Asia and Oceania	Tetra Pak Arabia	Limited Liability	Kingdom of Saudi Arabia
Regional Chief Director for North East Middle East and Africa	Tetra Pak Arabia	Limited Liability	Kingdom of Saudi Arabia

Mr. Amar Zahid is a distinguished figure in the fields of management and business, with extensive international experience in senior leadership roles. He holds a Master of Science degree from the University of Strathclyde in the United Kingdom. He currently serves as a Member of the Board of Directors and a Member of the Executive Committee at Takween Advanced Industries Company. Throughout his career, Mr. Amar Zahid held several prominent leadership positions at Tetra Pak, including General Manager and Regional Managing Director. He also led operations in strategic regions, including North East Asia and Oceania, as well as North East Middle East and Africa. Mr. Amar Zahid is known for his strategic vision and his ability to lead multicultural teams, which has contributed to achieving sustainable successes at both the regional and international levels.



Eng. Abdulaziz Mohammed Al-Othman

Bachelor of Science in Manufacturing Engineering Technology
Wentworth Institute of Technology
United States of America

Current Positions	Company/Entity	Legal Form	Company Location
Board Member	Al-Othman Holding Company	Closed Joint Stock	Kingdom of Saudi Arabia
Executive Director	Excellence Longage Saudi Ltd.	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Altera Arabia Ltd.	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Secor Marine Arabia Ltd.	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Exxon Arabia Ltd.	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Environmental Clean Technologies	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Oil & Gas Technologies Ltd.	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Strategic Business Solutions Systems	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Advanced Measurement Laboratories Company	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Al-Othman Industrial Marketing Company	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Gulf Desert Chemicals Company	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Al-Othman Wood Industries Company	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Kempinski Al-Othman Ltd.	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Abdulaziz Mohammed Abdullah Al-Othman Consulting Engineering Office	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Abdulaziz Mohammed Al-Othman Engineering Consultants Company	Limited Liability	Kingdom of Saudi Arabia
Executive Director	Al-Othman Hotel Company	Limited Liability	Kingdom of Saudi Arabia
Member	Eastern Province Chamber of Commerce	Government Entity	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Quality Assurance Engineer	Allean Foam	Company	Outside the Kingdom
Member of the Board of Directors	Natural Florida	Company	Outside the Kingdom
Technical Manager	Al-Othman Agricultural Production and Manufacturing (Nada)	Limited Liability	Kingdom of Saudi Arabia

Eng. Abdulaziz Mohammed Al-Othman holds a Bachelor's degree in Manufacturing Engineering Technology from Wentworth Institute of Technology in the United States. He is one of the prominent business leaders with over two decades of experience in various fields, including oil and gas, chemical industries, and environmental technologies. He currently serves as the CEO of several leading companies, such as Gulf Desert Chemical (GDC) and Clean Environmental Technologies (CET), in addition to being the founder and managing director of Oil and Gas Technologies (GOTech). Furthermore, he is a member of several company boards, leading some of them, and he is a member of the Eastern Province Chamber of Commerce and the Board of Directors of Al-Othman Holding Company. He has also played a pivotal role in enhancing innovation and bringing global technologies to the Kingdom through building strategic partnerships with major international companies. Additionally, he is a member of several prestigious professional associations, such as the Society of Petroleum Engineers and the Young Presidents' Organization, and he devotes his efforts to supporting sustainability and promoting corporate social responsibility.



Dr. Sulaiman Abdullah AlSakran

PhD in Economics and Statistics

University of Houston

United States of America - 1994

MBA (Master of Business Administration)

King Fahd University of Petroleum and Minerals

USaudi Arabia - 1987

Bachelor's degree in Industrial Management

King Fahd University of Petroleum and Minerals

Saudi Arabia - 1985

Current Positions	Company/Entity	Legal Form	Company Location
Board Member	Nadec	Listed Company	Kingdom of Saudi Arabia
Board Member	Middle East Financial Investments	Unlisted Company	Kingdom of Saudi Arabia
Executive Director	Amiantit Saudi Co	Listed Company	Kingdom of Saudi Arabia
Audit Committee Member	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Audit Committee Member	Riyadh Bank	Listed Company	Kingdom of Saudi Arabia
Audit Committee Member	Tadawul	Closed Joint-Stock	Kingdom of Saudi Arabia
Audit Committee Member	Taqa Company	Listed Company	Kingdom of Saudi Arabia
Audit Committee Member	Salama Insurance (AYAC)	Listed Company	Kingdom of Saudi Arabia
Board Member	Chemical Development Company	Closed Joint-Stock	Kingdom of Saudi Arabia
BoD & Chairman of Audit Committee	Al Khuzami	Closed Joint-Stock	Kingdom of Saudi Arabia
BoD & Chairman of Audit Committee	Kurnav	Closed Joint-Stock	Kingdom of Saudi Arabia
Investment Committee Member	Takaful Foundation	Non profit Governmental	Kingdom of Saudi Arabia

Dr. Sulaiman Abdullah AlSakran is a Saudi academic and economic expert. He holds a Ph.D. in Economics and Statistics from the University of Houston in the United States, an MBA, and a Bachelor's degree in Industrial Management. His expertise spans several decades in the fields of economics, finance, and investment, during which he has held various leadership and advisory positions in prominent financial and economic institutions. He has made multiple research contributions in financial markets and international trade, and is considered one of the influential figures in governance and economic planning in the Kingdom of Saudi Arabia.



Mr. Walid Mohammed Al-Othaimeen

**Bachelor's degree in Industrial Management
with a focus on Accounting**

King Fahd University of Petroleum and Minerals
Saudi Arabia.

Current Positions	Company/Entity	Legal Form	Company Location
Chief Executive Officer	Saudi Gas Cylinders Factory	Closed Joint Stock	Kingdom of Saudi Arabia
Board Member	Saudi Arabian Cooperative Insurance Company	Listed Company	Kingdom of Saudi Arabia
Audit Committee Member	Amiantit Saudia	Listed Company	Kingdom of Saudi Arabia
Audit Committee Member	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Head of Budget and Cost Control	Eastern Petrochemical Company	Closed Joint Stock	Kingdom of Saudi Arabia
Audit Committee Member	Al-Khazama Management Company	Closed Joint Stock	Kingdom of Saudi Arabia
Audit Committee Member	Chemical Development Company	Closed Joint Stock	Kingdom of Saudi Arabia
Head of Audit Committee	Wilson Pipes Middle East Company	Limited Liability	Kingdom of Saudi Arabia
Audit Committee Member	Walaa Cooperative Insurance Company	Listed Company	Kingdom of Saudi Arabia
Audit Committee Member	Milkeyah Investments	Closed Joint Stock	Kingdom of Saudi Arabia
Board Member	Education Fund	Closed Fund	Kingdom of Saudi Arabia

Mr. Walid bin Mohammed Al-Othaimeen is the CEO of "Saudi Gas Cylinders Factory," with over 30 years of experience in financial management, strategy, and auditing. During his career, he has held numerous prominent leadership positions and achieved tangible successes in improving operational efficiency and enhancing financial performance. He holds a Bachelor's degree in Industrial Management, specializing in Accounting, from King Fahd University of Petroleum and Minerals, graduating in 1989. He is known for his ability to lead organizational transformations and develop innovative strategies to enhance efficiency and operational excellence.



Mr. Majed Nofal

Bachelor's degree in Accounting
King Saud University
Saudi Arabia

Current Positions	Company/Entity	Legal Form	Company Location
CEO	Takween Advanced Industries	Listed Company	Saudi Arabia
Executive Committee Member	Takween Advanced Industries	Listed Company	Saudi Arabia
Board Member	Modern Mills Company	Listed Company	Saudi Arabia
Chairman of the Nominations and Remuneration Committee	Modern Mills Company	Listed Company	Saudi Arabia
Board Member	Newmarina Plastic Industries	Closed Joint-Stock Company	Outside Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Chief Executive Officer	western bakeries company (L'usine)	Limited Liability	Kingdom Of Saudi Arabia
Financial Manager	western bakeries company (L'usine)	Limited Liability	Kingdom Of Saudi Arabia
Chief Executive Officer	Almarai Company	Listed joint stock company	Kingdom Of Saudi Arabia
Head of Central Procurement	Almarai Company	Listed joint stock company	Kingdom Of Saudi Arabia
General Manager Of new Business	Almarai Company	Listed joint stock company	Kingdom Of Saudi Arabia
Chief Executive Officer	Pure Beverages for Industry	Limited Liability	Kingdom Of Saudi Arabia
Chief Executive Officer	Daily Food Company	Limited Liability	Kingdom Of Saudi Arabia
Chairman Of The Board Of Directors	Beyti Food Industries	Joint Stock Company	Outside The Kingdom
Chairman Of The Board Of Directors	International Dairy and Juice Company	Joint Stock Company	Outside The Kingdom

Mr. Majed Nofal is an experienced executive leader with over 30 years of expertise in executive management, finance, and operations. He currently serves as the CEO of Takween Advanced Industries, where he leads efforts to drive innovation and achieve sustainable growth in the manufacturing sector, in alignment with Saudi Arabia's Vision 2030. Nofal began his career in auditing and accounting with Ernst & Young, where he gained extensive experience in financial auditing. He has held prominent leadership roles, including CEO of Almarai and CEO of Pure Beverages Industry, where he played a pivotal role in developing and implementing growth strategies and improving operational efficiency. Nofal holds a Bachelor's degree in Business Administration, with a specialization in Accounting, from King Saud University, graduating in 1992. He is considered a role model for a leader who combines deep expertise with a forward-thinking vision to achieve institutional excellence.



Mr. Nisar Ahmed

Certified Management Accountant (ACMA)
Chartered Institute of Management Accountants (CIMA), 2002
 United Kingdom
United Kingdom (London, UK)

Current Positions	Company/Entity	Legal Form	Company Location
Chief Financial Officer (CFO)	Takween Advanced Industries	Listed Joint Stock Company	Kingdom of Saudi Arabia
Member of the Internal Risk Management Committee	Takween Advanced Industries	Listed Joint Stock Company	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Chief Financial Officer	Al-Rabeeh Foods Limited	Closed Joint Stock Company	Kingdom of Saudi Arabia
Partner	Ocean Invest Real Estate Investment Fund	limited Liability	Outside Saudi Arabia
Vice President for Financial Affairs	Abdullah Abbar & Sons Refrigeration	limited Liability	Kingdom of Saudi Arabia
Group Financial Controller	Ali Zaid Al-Quraishi & Brothers	limited Liability	Kingdom of Saudi Arabia
Planning Manager	Haier	Listed Joint Stock Company	Outside Saudi Arabia
Financial Manager	Xerox	Listed Joint Stock Company	Outside Saudi Arabia
Financial Manager	COM3 Europe Ltd	Listed Joint Stock Company	Outside Saudi Arabia
Accountant	Ibrahim Al-Jufali & Brothers	Private Entity	Kingdom of Saudi Arabia

Mr. Nisar Ahmed, Certified Management Accountant (ACMA - CIMA UK), currently serves as the Group Chief Financial Officer at Takween Advanced Industries. He has over 27 years of experience in the fast-moving consumer goods (FMCG), manufacturing, and information technology sectors. He is known for his strategic capabilities in financial management, treasury management, risk management, and business transformation, with a proven track record in governance, public offerings (IPO), and enhancing organizational performance.



Mr. Jeroen van der Meer

Master of Business Administration (MBA)
Bachelor's degree in Mechanical Engineering
 HWZ University of Applied Sciences
 Zurich

Current Positions	Company/Entity	Legal Form	Company Location
Chief Operating Officer	Takween Advanced Industries	Listed Company	Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
CEO for Europe, Middle East, and Africa	Scholle IPN EMEA (ES)	Private Company	Outside the Kingdom
CEO	Comexi Group - Girona, Spain (ES)	Private Company	Outside the Kingdom
Managing Director	Clondalkin Group Amsterdam (NL) BU	Private Company	Outside the Kingdom
Managing Director	Clondalkin Flexoplast BV	Private Company	Outside the Kingdom
Head of European Design Center	European Design Centre (Paris)	Listed Company	Outside the Kingdom
Sales Director	Fuji Seal	Listed Company	Outside the Kingdom
Sales Manager	Fuji Seal	Listed Company	Outside the Kingdom
Sales Engineer	Philips PMF International B.V.	Listed Company	Outside the Kingdom

Mr. Jeroen van der Meer is an experienced leader with decades of expertise in operations, transformation, and management within the packaging and manufacturing industries. He holds a Bachelor of Science degree in Mechanical Engineering from HWZ University of Applied Sciences in Zurich. His career includes prominent roles such as CEO for Europe, the Middle East, and Africa at Scholle IPN, a global leader in flexible packaging solutions, and CEO of the Comexi Group, where he oversaw major initiatives in industrial printing and flexible packaging. His leadership style focuses on achieving operational excellence, improving processes, and leading large-scale transformations in highly competitive markets.



Mr. Mohammad Faik Mustafa

**Master of Business Administration
International Business Specialization**
Coventry University
United Kingdom - 2005

**Bachelor of Financial and Banking Sciences
Banking Management Specialization**
University of Applied Sciences
Jordan - 2004

**Higher Diploma
Specialization in Compliance and Monitoring Management**
University of Manchester
United Kingdom - 2007

Current Positions	Company/Entity	Legal Form	Company Location
Internal Audit Director	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Secretary of the Audit Committee	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Chairperson Reporting and Anti-Fraud Committee	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Member of the Internal Risk Management Committee	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Secretary of the Board	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Risk and Compliance Manager	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Compliance and AML Manager	National Bank of Abu Dhabi	Listed Company	Outside the Kingdom
Compliance and AML Monitoring Officer	Jordan Kuwait Bank	Listed Company	Outside the Kingdom
Operational and Market Risk Officer	Investment Bank	Listed Company	Outside the Kingdom

Mr. Mohammad Faik Mustafa is the Internal Audit Director with over 19 years of experience in internal audit, risk management, compliance, anti-money laundering, and corporate governance. He has held leadership positions at the National Bank of Abu Dhabi and Jordan Kuwait Bank. He holds a Master's degree in International Business Administration from Coventry University, in addition to accredited professional certifications such as GRCP, CAMS, and IDiC. He is known for his skills in leading teams, developing internal control programs, and enhancing institutional efficiency to achieve exceptional strategic objectives.



Mr. Moaaz Shakra

Bachelor's degree in Actuarial Science
Faculty of Commerce
Cairo University

Current Positions	Company/Entity	Legal Form	Company Location
Investor Relations & Governance Manager	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Secretary of the Board	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Secretary of the Executive Committee	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Secretary of the Nominations and Remuneration Committee	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia
Member of the Reporting & Anti-Fraud Committee	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia

Previous Position	Company/Entity	Legal Form	Company Location
Investor Relations Manager	Misr Cement Group	Listed Company	Outside Saudi Arabia
Board Secretary	Prime Holding	Listed Company	Outside Saudi Arabia
Corporate Governance & Compliance Manager	Orascom Development Holding AG - Switzerland	Listed Company	Outside Saudi Arabia
Corporate Governance & Compliance Manager	Orascom Development Holding - Egypt	Listed Company	Outside Saudi Arabia
Senior Officer - Listing & Continuous Disclosure Sector	Egyptian Stock Exchange	Public Sector	Outside Saudi Arabia

Mr. Moaaz Shakra holds the position of Investor Relations and Governance Manager and Secretary of the Board of Directors at Takween Advanced Industries. He has over two decades of experience in investor relations and governance within regional and international companies and institutions. Mr. Moaaz has held similar roles in leading companies, including Misr Cement Group, Prime Holding, and Orascom Development Holding in Egypt and Switzerland. Additionally, he has worked in the corporate listing and continuous disclosure sector at the Egyptian Stock Exchange. Mr. Moaaz holds a Bachelor's degree in Actuarial Science from Cairo University and is known for his expertise in applying the highest standards of governance and transparency, ensuring regulatory compliance,



Mr. Firas Massoud

Bachelor's Degree in Business Administration
 Lebanese Canadian University
Specialization in Finance, 2010

Current Position	Company/Entity	Legal Form	Company Location
Sales Director	Takween Advanced Industries	Listed Company	Kingdom of Saudi Arabia

Previous Positions	Company/Entity	Legal Form	Company Location
Commercial Manager	Albic Polyester	Limited Liability	Kingdom of Saudi Arabia
Business Development & Product Manager	Octal	Limited Liability	Kingdom of Saudi Arabia
Regional Sales Manager	NAPCO National	Limited Liability	Kingdom of Saudi Arabia

Mr. Firas Massoud holds a Bachelor's degree in Business Administration, Major Finance, from the Lebanese Canadian University in 2010. He has extensive experience in sales, business development, and packaging industries, which he gained through his work in leading companies in Saudi Arabia. He currently serves as the Head of Sales at Takween Advanced Industries, where he leads sales strategies to enhance growth and expansion in the packaging sector. Previously, he held leadership positions, including Commercial Manager at Albic Polyester, Business Development & Product Manager at Octal, and Regional Sales Manager at NAPCO National, which provided him with vast experience in leading operations and achieving growth objectives in competitive markets.

Movements in the Board of Directors Membership during 2024

On December 16, 2024, the Board of Directors approved the appointment of Engineer/ Abdulaziz Mohammed Al-Othman as a member of the Board of Directors (Non-Executive Board Member) for the vacant position on the board, effective from December 16, 2024, to complete the current term of the board, which ends on January 20, 2026. The appointment decision will be presented to the General Assembly for approval at its first meeting.

Movements in the Committees Membership during 2024

- 1) The Board of Directors approved on December 16, 2024, the resignation submitted by Mr. Zouhair Eloudghiri from his membership in the Executive Committee of the company, effective as of December 31, 2024, for personal reasons.
- 2) The Board of Directors approved on December 16, 2024, the appointment of Mr. Amar Zahid as a member of the Executive Committee, effective as of January 1, 2025.

5. The actions taken by the Board of Directors to keep its members especially non-executive members – informed of shareholders' suggestions and comments regarding the company and its performance:

- The Board members have been informed of the proposals, comments, and complaints from investors throughout 2024, as the company received several inquiries regarding the procedures and mechanisms for increasing the company's capital. The Investor Relations Department responded to the shareholders within the scope of permitted disclosure and in accordance with what was announced on the Saudi Stock Exchange (Tadawul) website.
- There were some inquiries from shareholders during 2024 regarding the company's financial results when published quarterly on Tadawul, as well as about undistributed profits from previous years.
- The company encourages its shareholders to engage, participate, and attend the general assemblies. It opens the discussion for shareholders, and the Board of Directors responds to them during the assembly while considering their comments. All questions and answers are recorded in the minutes of the general assembly, which is published on the company's website.
- All board members, including non-executive members, are provided with the proposals and comments from shareholders regarding the company and its performance.

6. A brief description of the responsibilities and tasks of the committees, such as the Audit Committee, the Nominations Committee, and the Remuneration Committee, including the names of the committees, their chairpersons, members, the number of meetings, their dates of occurrence, and attendance data for each member at each meeting:

Committee Formation			Meeting Details and Attendance of Members during 2024				
Name	Position in the Committee	Membership Nature in the Board	First Meeting (No. 52) Date: 22/01/2024	Second Meeting (No. 53) Date: 25/03/2024	Third Meeting (No. 54) Date: 29/04/2024	Fourth Meeting (No. 55) Date: 04/08/2024	Fifth Meeting (No. 56) Date: 06/11/2024
Mr. Saleh Hassan Al Afaleq	Committee Chairman	Deputy Chairman Independent	Attended	Attended	Attended	Attended	Attended
Dr. Sulaiman Abdullah ALSakran	Committee Member	External to the Board Members	Attended	Attended	Attended	Attended	Attended
Mr. Walid Mohammed Al Othaimen	Committee Member	External to the Board Members	Attended	Attended	Attended	Attended	Attended

Committee Responsibilities and Duties:

The Audit Committee is responsible for monitoring the company's operations and ensuring the integrity and fairness of its financial reports, financial statements, and internal control systems.

The committee's tasks specifically include the following:

1 - Financial Reports

- Studying the company's preliminary and annual financial statements before they are presented to the Board of Directors, providing opinions, and making recommendations to ensure their integrity, fairness, and transparency.
- Providing technical opinions — at the request of the Board of Directors — on whether the Board's report and the company's financial statements are fair, balanced, understandable, and include the necessary information for shareholders and investors to assess the company's financial position, performance, business model, and strategy.
- Studying any significant or unusual issues included in the financial reports.
- Thoroughly investigating any issues raised by the company's CFO, or by those who assume their responsibilities, the compliance officer, or the auditors.
- Verifying accounting estimates for significant issues presented in the financial reports.
- Studying the accounting policies followed by the company and providing opinions and recommendations to the Board regarding them.

2 - Internal Audit

- Studying and reviewing the company's internal and financial control systems and risk management processes.
- Reviewing internal audit reports and monitoring the implementation of corrective actions for any observations contained within them.
- Supervising the performance and activities of the internal auditor and internal audit department (if available) to ensure that the necessary resources are available and effective in performing their assigned tasks. If the company does not have an internal auditor, the committee should make recommendations to the Board regarding the need to appoint one.
- Recommending to the Board the appointment of the Internal Audit Unit or Department Manager, or the internal auditor, and proposing their compensation.

3- Auditors

- Recommending to the Board the nomination, dismissal, and compensation of auditors, and evaluating their performance after verifying their independence and reviewing the scope of their work and contractual terms.
- Verifying the independence, objectivity, and fairness of the auditors, and assessing the effectiveness of their auditing work, considering relevant rules and standards.
- Reviewing the company's auditor's plan and work, ensuring they do not perform technical or administrative tasks beyond the scope of their audit duties, and providing their views on this matter. Addressing the company auditor's inquiries.
- Reviewing the auditor's report and comments on the financial statements and following up on actions taken regarding those comments.

4- Compliance Assurance

- Reviewing the results of regulatory reports and ensuring the company has taken the necessary actions based on them.
- Verifying the company's compliance with relevant laws, regulations, policies, and instructions.
- Reviewing contracts and transactions the company intends to enter into with related parties and providing the Board with its views on these matters.
- Raising any issues it deems necessary for action to the Board, and providing its recommendations regarding the actions that need to be taken.

Nomination and Remuneration Committee

Committee Formation			Meeting Details and Attendance of Members during 2024	
Name	Position in the Committee	Membership Nature in the Board	First Meeting (No. 41) Date: 21/03/2024	Second Meeting (No. 42) Date: 19/09/2024
Mr. Khalid Nasser Al-Moammar	Committee chairman	Board Member Independent	Attended	Attended
Mr. Saleh Hassan AlAfaleq	Committee Member	Vice Chairman of the Board - Independent	Attended	Attended
Mr. Hassan Essam Kabbani	Committee Member	Board Member Independent	Attended	Attended

Committee Responsibilities and Duties

First: Regarding Nominations

- 1) Propose clear policies and criteria for membership in the Board of Directors and executive management.
- 2) Recommend to the Board of Directors the nomination of members and their re-nomination in accordance with the approved policies and criteria, ensuring that no individual who has been convicted of a dishonesty-related crime is nominated.
- 3) Prepare a description of the capabilities and qualifications required for membership in the Board of Directors and for executive management positions.
- 4) Determine the amount of time a member should allocate to the work of the Board of Directors.
- 5) Conduct an annual review of the necessary skills or experience required for Board membership and executive management roles.
- 6) Review the structure of the Board of Directors and executive management and provide recommendations regarding any changes that may be made.
- 7) The ability to modify the start date of the Board's term to ensure the responsibility of Board members for the full financial year, without overlapping responsibilities between two Boards, with the extension of the term not exceeding two months or less than two months.
- 8) Ensure that the term duration aligns with the decision to approve the appointment of the Audit Committee, so its authority remains valid and active, especially in approving the annual financial statements.
- 9) Review the announcements related to the nomination of Board members, determine the proposed publication dates on the Tadawul market website, and set the proposed period for receiving nominations, which should not be less than 30 days. Also, determine the date of the General Assembly meeting for voting on the Board members, which should not exceed 60 days from the start of the term.
- 10) Submit all decisions from the previous Board (if any decisions were made during the extended period after the start of the Board's term) for approval by the subsequent Board.
- 11) Annually verify the independence of independent members and ensure there is no conflict of interest if a member serves on another company's Board of Directors.
- 12) Develop job descriptions for executive members, non-executive members, independent members, and senior executives.
- 13) Establish procedures in the event of a vacancy in any Board member position or senior executive role.
- 14) Identify the strengths and weaknesses of the Board of Directors and suggest solutions to address them in line with the company's interests.

Executive Committee

Committee Formation			Meeting Deatails and Attendance of Members during 2024								
Name	Position in the Committee	Membership Nature in the Board	First Meeting (No. 92) Date: 22/01/2024	Second Meeting (No. 93) Date: 20/02/2024	Third Meeting (No. 94) Date: 30/03/2024	Fourth Meeting (No. 95) Date: 24/04/2024	Fifth Meeting (No. 96) Date: 30/05/2024	Sixth Meeting (No. 97) Date: 01/08/2024	Seventh Meeting (No. 98) Date: 11/09/2024	Eighth Meeting (No. 99) Date: 13/11/2024	Ninth Meeting (No.100) Date: 08/12/2024
Mr. George Antonios Abraham	Committee Chair	Board Member Non-Executive	Attended	Attended	Excused	Attended	Attended	Attended	Attended	Attended	Attended
Mr. Amar Zahid (2)	Committee Member	Board Member Independent	-	-	-	-	-	-	-	-	-
Mr. Majed Nofal	Committee Member	External to the the Board Members-CEO	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mr. Zouhair Eloudghiri	Committee Member	External to the the Board Members	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended

- (1) On December 16, 2024, the Board of Directors approved the resignation submitted by Mr. Mr. Zouhair Eloudghiri from his membership in the Executive Committee of the company, effective from December 31, 2024, for personal reasons.
- (2) On December 16, 2024, the Board of Directors approved the appointment of Mr. Amar Zahid as a member of the Executive Committee, effective from January 1, 2025.

Committee Responsibilities and Tasks

First: Concerning the Company's Strategy and Goals

1. Reviewing the company's strategic planning procedures and processes.
- 2.Ensuring that the company's strategic plans have been translated into actual actions and initiatives aimed at achieving the company's goals.
- 3.Reviewing the company's estimated operational and capital budgets before they are submitted to the Board of Directors, ensuring they are part of the company's plans, and providing recommendations to the Board.
- 4.Reviewing the Board's recommendations concerning the distribution of the company's resources aimed at ensuring alignment between the company's strategic plans and its long-term operational objectives.
- 5.Periodically reviewing the company's strategic plans and operational goals for the company and its subsidiaries to ensure alignment with the company's mission and goals.
- 6.Regarding the company's operational priorities, the committee reviews and prepares recommendations for the Board of Directors on strategic decisions related to operational priorities, including expansion into new markets and countries or exiting current markets and countries.

Second: Concerning the Company's Financial Planning and Dividend Distribution Policy

- 1.Preparing and reviewing recommendations for the Board concerning the company's annual and long-term financial goals, strategies, and performance indicators linked to them.
- 2.Reviewing important financial matters of the company and its subsidiaries, such as matters related to the company's capital, credit rating, cash flows, borrowing activities, and investment deposits.
- 3.Preparing and reviewing recommendations to the Board regarding the company's dividend distribution policy and how it should be executed.
- 4.Periodically reviewing actual capital expenditures and comparing them to previously approved budgets.
- 5.Regarding the evaluation of the company's long-term productivity and the effectiveness of its operational activities, the committee reviews and prepares recommendations for the Board on strategic decisions related to opportunities aimed at improving the quality of products and services offered by the company and controlling related costs.

Third: Concerning Investment Activities

- 1.Assisting the Board in performing its tasks related to reviewing investment policies and criteria.
- 2.Studying investment opportunities and their alignment with the company's strategy.
- 3.Searching for high-return investment opportunities, such as (but not limited to) managing local stock portfolios, purchasing units in local equity funds, purchasing units in real estate funds, subscribing to new company IPOs, buying and selling real estate, etc.
- 4.Monitoring and evaluating the company's current and upcoming investments and overseeing related advisory activities.
- 5.The committee approves amendments to the budget items and final approval of capital expenditure items according to the committee's powers outlined in the financial and administrative authority table.
- 6.Approving the company's policies and procedures and recommending them for approval by the Board.
- 7.Monitoring the performance of the executive management and senior management and offering recommendations in this regard.
- 8.The committee submits a periodic report on its activities at each Board meeting and informs the Board in case of any conflicts of interest arising from the committee's decisions.

7. Methods Used by the Board to Evaluate Its Performance, the Performance of Its Committees, and Members, Including the External Entity That Conducted the Evaluation (if any) and Its Relationship with the Company

1. The Board was informed by the Nomination and Remuneration Committee of the evaluation of the Board members and committees that the Nomination Committee oversaw. The recommendation was submitted to the Board and approved on 17/03/2025, and it was kept by the Board Secretary as part of the Board minutes.
2. No external entity was involved in the evaluation, and the company believes that there is no need for an external party at this time, especially since the Chair of the Nomination and Remuneration Committee is an independent member.
3. The Nomination and Remuneration Committee submits to the Board the criteria and policies for the annual remuneration of the Board members according to the Remuneration Policy for the Board Members, Committees, and Executive Management approved by the company's General Assembly on 21/01/2020, along with the results of the annual evaluation.
4. The committee performs the evaluation according to the following mechanism:
 - Ensuring that the description of the required qualifications and capabilities for Board membership and executive management positions is met.
 - Ensuring that the time required from each member for Board duties is properly allocated.
 - Conducting an annual review of the necessary skills or experience for Board membership and executive management roles.
 - Reviewing the Board's structure and the executive management structure and proposing recommendations for any necessary changes.
 - Annually verifying the independence of independent members and ensuring there is no conflict of interest if a member is serving on the Board of another company.
 - Developing job descriptions for executive, non-executive, independent members, and senior executives.
 - Establishing procedures in case of vacancies in the Board or senior executive positions.
 - Identifying strengths and weaknesses within the Board and proposing solutions to address them in alignment with the company's best interests.
 - Ensuring that the formation of committees complies with the Corporate Governance Regulations, specifically regarding membership classification and the number of members.
 - Ensuring that each committee performs its assigned duties as outlined in the Corporate Governance Regulations and the company's Articles of Association and their executive procedures.

8. Disclosure of Board Members and Executive Management Remuneration

Remuneration and Allowances for Board Members: (Amounts in Saudi Riyals)

Fixed Compensation								Variable Compensation								
Name	Fixed Amounts	Board Meetings Attendance Allowance	Committees' Meetings Attendance Allowance	Non-Monetary Benefits	Compensation for Technical, Administrative, and Consulting Services	Compensation for the Chairman of the Board, the Managing Member, or the Secretary if they are among the members	Total	Profit Share	Periodic Bonus	Short Term Incentive Scheme	Long Term Incentive Scheme	ESOP	Total	End of Service Compensation	Grande Total	Expenses Allowance
Independent Members																
Mr. Saleh Hassan Al-Afaleq	-	12,000	21,000	-	-	-	33,000	-	-	-	-	-	-	-	33,000	-
Mr. Khaled Nasser Al-Ma'amar	-	12,000	6,000	-	-	-	18,000	-	-	-	-	-	-	-	18,000	4,322
Mr. Hassan Essam Kabbani	-	9,000	6,000	-	-	-	15,000	-	-	-	-	-	-	-	15,000	-
Mr. Amar Zahid	-	12,000	-	-	-	-	12,000	-	-	-	-	-	-	-	12,000	9,931
Total	-	45,000	33,000	-	-	-	78,000	-	-	-	-	-	-	-	78,000	14,253
Non-Executive Members																
Mr. Abdulmohsen Mohammed Al-Othman	-	12,000	-	-	-	-	12,000	-	-	-	-	-	-	-	12,000	-
Mr. George Antonius Abraham	-	12,000	24,000	-	-	-	36,000	-	-	-	-	-	-	-	36,000	-
Eng. Abdulaziz Mohammed Al-Othman	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	24,000	24,000	-	-	-	48,000	-	-	-	-	-	-	-	48,000	-
Executive Members																
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(1) The Board of Directors approved on December 16, 2024, the appointment of Engineer/ Abdulaziz Mohammed Al-Othman as a member of the Board of Directors (Non-Executive Board Member) for the vacant position on the Board, effective from December 16, 2024, and to complete the current term of the Board, which ends on January 20, 2026. The appointment decision will be presented to the General Assembly at its first meeting for approval.

Allowances and Remunerations of Committee Members (Amounts in Saudi Riyals)

Name	Attendance Fees for Meetings	Fixed Bonuses (excluding attendance fees)	Total
Audit Committee			
Mr. Saleh Hassan Al Afaleq	75,000	15,000	90,000
Mr. Walid Mohammed Al-Othaimeen	75,000	15,000	90,000
Dr. Sulaiman Abdullah AlSakran	75,000	15,000	90,000
Total	225,000	45,000	270,000
Nomination and Remuneration Committee			
Mr. Khalid Nasser Al-Moammar	75,000	6,000	81,000
Mr. Saleh Hassan Al Afaleq	-	6,000	6,000
Mr. Hassan Essam Kabbani	75,000	6,000	81,000
Total	150,000	18,000	168,000
Executive Committee			
Mr. George Antonios Abraham	75,000	24,000	99,000
Mr. Zouhair Eloudghiri	75,000	27,000	102,000
Total	150,000	51,000	201,000

Notes:

According to the company's approved remuneration policy and its governance system, the executive member or CEO does not receive any attendance fees for the meetings of committees in which they are members, nor do they receive any remuneration for those committees.

Remunerations of Executive/Senior management (Amounts in Saudi Riyals)

Senior Executive Position	Fixed rewards				Variable rewards							
	Salaries	Allowances	Non-monetary Benefit	Total	Periodic Bonuses	Profits	Short-term Incentive Plans	Long-term Incentive Plans	Value of Granted Shares	Total	End of Service Benefits	Total Executive Compensation from the Board
Total for Senior Executives including CEO and CFO	10,190,621	4,308,527	-	14,499,148	692,500	-	-	-	-	692,500	1,809	15,193,457

9. Any Penalty, Sanction, Precautionary Measure, or Temporary Restriction Imposed on the Company by the Authority or Any Supervisory, Regulatory, or Judicial Entity, Including the Reasons for the Violation, the Entity That Imposed It, and Ways to Address It and Prevent Its Occurrence in the Future.

There is none

10. Results of the Annual Review of the Effectiveness of the Company's Internal Control Procedures, Including the Audit Committee's Opinion on the Adequacy of the Internal Control System.

The Internal Audit Department at Takween Group provides independent and objective assurance and consulting services aimed at adding value or improving specific operational processes. It also assists the company's management in achieving its strategic objectives by following a systematic approach to evaluating and improving the effectiveness of internal control operations. This enhances the role of the Internal Audit Department and assesses its internal control system, overseeing its implementation. The Internal Audit Department is organizationally aligned with the Audit Committee of the Board of Directors, and it reports directly to the Audit Committee.

An internal audit charter and manual have been prepared according to international best practices, emphasizing the independence of the internal audit management and its non-executive role. The internal audit management has the right to access information and communicate with individuals within the company or its subsidiaries.

The scope of the Internal Audit Department covers all business centers, activities, and operations of the company and its subsidiaries, including the foreign subsidiary, allowing the internal audit team to assess the adequacy and effectiveness of internal control systems and Risk Management processes and complete all assigned tasks and responsibilities. The Internal Audit Department primarily does the following:

1. Conduct periodic audits based on the risk-based audit plan approved by the Audit Committee as part of its strategy, which is approved by the Audit Committee under the Board of Directors.
2. Conduct any special tasks or provide consulting services based on directions from the Audit Committee or executive management requests, according to international audit standards and best practices.

In 2024, the Internal Audit Department performed a series of audits covering the company's headquarters and subsidiaries, both inside and outside Saudi Arabia, in line with the annual audit plan approved by the Audit Committee. This included the following:

1. Reviewing and evaluating operational processes at the headquarters and subsidiaries and providing reasonable assurance about the adequacy and efficiency of administrative procedures and systems that help achieve the company's strategic goals.
2. Reviewing and evaluating the company's compliance with applicable laws and regulations, and providing reasonable assurance about the adequacy and efficiency of the internal procedures and systems that ensure this compliance.
3. Reviewing and evaluating the availability of procedures and systems that protect the company's assets, providing reasonable assurance about the adequacy and efficiency of these procedures and systems.
4. Reviewing and evaluating the company's risk management processes and its ability to identify significant risks, along with the procedures used to identify and control those risks, and providing reasonable assurance about the adequacy and efficiency of these processes.
5. Periodic follow-up with key departments and divisions to ensure the implementation and enforcement of corrective actions as agreed with these entities within the specified time frames.

The Audit Committee has reviewed the internal control procedures and internal audit results based on the planned and tested tasks and work conducted by the Internal Audit Department. After discussions with the external auditor and executive management on quarterly and annual audit results, the Audit Committee can provide reasonable assurance about the company's internal control systems. No weaknesses or material deficiencies in the internal control systems or policies were identified, although absolute assurance regarding the effectiveness of any system or policy cannot be provided.

11. The Audit Committee's Recommendation to Appoint an Internal Auditor if Recommended During the Last Fiscal Year.

Not applicable

12. Audit Committee Recommendations That Conflict With the Board's Decisions or Which the Board Rejected Regarding the Appointment or Dismissal of the Company's Auditor, Setting Their Fees, Evaluating Their Performance, or Appointing an Internal Auditor, Along With the Justifications for Those Recommendations and Reasons for Not Following Them

There is none

13. Details of the Company's Social Contributions, If Any.

Human Capital: The Main of Our Success and Sustainability

At Takween, we believe that human capital is the heart of our sustainable success. We strive to provide a work environment that stimulates creativity and stability, supports the personal and professional development of our employees. Our team consists of over 800 employees, 85% of whom are based within the Kingdom, while 15% work outside, supporting more than 800 families. This highlights our commitment to developing human capital, enhancing workforce diversity, and creating a productive and innovative work environment.

As Takween is an industrial company, operational and field jobs make up the largest portion of its organizational structure, representing over 76% of the total workforce. This focus on operational competencies reflects the nature of the industry, which requires specialized skills in production and operations. However, we do not overlook the importance of developing our administrative and professional staff to ensure the integration of operational processes with our long-term strategies, contributing to the highest levels of efficiency and productivity in a sustainable and evolving work environment.

Development of National Talent

Takween's vision reflects its deep commitment to Saudi Vision 2030, placing job localization at the heart of its strategy, aiming to empower national talents in various sectors and departments. Our localization rate stands at 46.15% of the total workforce. This approach reflects our commitment to supporting national talent through specialized training programs, ensuring they acquire the skills and experiences that enhance their competitiveness in the job market and contribute to the industrial and economic development.

Empowering People with Special Needs: A True Partnership in Success

At Takween, we do not consider people with special needs as a separate category but as an integral part of our corporate fabric. They are an inspiration through their determination and creativity. We are proud to have 15 employees with special needs in our team, contributing daily to our success and enriching the work environment with their perseverance.

Our commitment to them is reflected in practical steps. Takween and one of its subsidiaries in the Kingdom have received a license for work environments supporting people with disabilities, with another subsidiary preparing to obtain it soon, confirming our responsibility in providing a supportive environment that offers equal opportunities for growth and development.

Our commitment extends beyond employment. We have effective partnerships with non-profit institutions aimed at investing in the capabilities of qualified people with disabilities, providing them with training and support, facilitating their access to appropriate employment opportunities, and ensuring their rights through specialists in the disability field. We are also keen to share their success stories on our official platforms to inspire others and promote a culture of inclusion in society and the labor market.

Occupational Safety: Our Commitment to a Safe and Sustainable Work Environment

Occupational safety is a fundamental part of Takween's culture, as we prioritize the health and safety of our employees. In 2024, no work-related injuries or lost days due to accidents were recorded, reflecting our commitment to applying the highest standards of occupational safety.

We continuously work to raise awareness of safety procedures, with subsidiaries implementing 24 health and safety programs throughout the year to instill a culture of occupational safety and ensure a risk-free work environment. The data showed that 100% of our employees in factories both inside and outside Saudi Arabia were trained on safety procedures, which enhances their readiness to handle emergency situations.

These efforts confirm Takween's success in providing a safe and sustainable work environment, solidifying its position as a leader in protecting its human resources. We continue to enhance occupational safety standards to ensure the well-being of our employees and maintain an ideal work environment that allows them to perform at their highest levels of efficiency and creativity.

14. A Statement of the Dates of the General Assembly Meetings Held During the Last Financial Year and the Names of the Board Members Attending

Name	First Meeting (Extraordinary General Assembly) on 2024/2/13	Second Meeting (Ordinary General Assembly) on 2024/5/5
Mr. Abdulmohsen Mohammed Al-Othman	Attended	Attended
Mr. Saleh Hassan Al Afaleq	Attended	Attended
Mr. George Antonios Abraham	Attended	Attended
Mr. Khalid Nasser Al-Muammar	Attended	Attended
Mr. Hassan Essam Kabbani	Excused	Excused
Mr. Amar Zaid	Attended	Attended
Eng. Abdulaziz Mohammed Al-Othman	-	-

The Board of Directors approved on December 16, 2024, the appointment of Engineer Abdulaziz Mohammed Al-Othman as a member of the Board of Directors (Non-Executive Board Member) for the vacant position in the board, effective from December 16, 2024, to complete the current term of the board, which ends on January 20, 2026. The appointment decision will be presented to the General Assembly in its first meeting for approval.

15. Description of the main activities of the company and its subsidiaries.
In the case of describing two or more activities, a statement should be attached for each activity, detailing its impact on the company's business volume and its contribution to the results

Main activities of Takween and its subsidiaries

Takween Advanced Industries is one of the leading companies in the basic materials sector in the Kingdom of Saudi Arabia. Its main activity is the manufacturing of plastic containers and packaging through four subsidiaries that produce preforms, plastic bottles in various capacities, as well as bottle caps and packaging systems. The company also produces plastic bags, cups, and films to meet the needs of local and regional markets. Additionally, as a non-primary activity, Takween owns a 30% stake in a Saudi joint venture company that specializes in the production of non-woven fabrics used in the health, industrial, and medical sectors, such as surgical covers and medical garments. This enhances the diversification of the company's portfolio and its ability to meet various market demands. Takween is an ambitious company that continuously strives to develop its products and services in line with market needs, solidifying its position as a trusted partner in the manufacturing sector.

The following is the ownership structure of Takween's subsidiaries

Company Headquarters	Legal Form	Company Name	Ownership Structure
Kingdom of Saudi Arabia	Single Person, Limited Liability Company	Saudi Plastic Packaging Systems (SPPS)	100% by Takween Advanced Industries
Kingdom of Saudi Arabia	Single Person, Limited Liability Company	Al Sharq Plastic Industries (ASP)	100% by Takween Advanced Industries
Kingdom of Saudi Arabia	Single Person, Limited Liability Company	PET Preform Manufacturing LTD (UPK)	100% by Takween Advanced Industries
Egypt	Joint Stock Company	New Marina Plastic Industries	99.60% by Takween Advanced Industries 0.20% by Saudi Plastic Packaging Systems 0.20% by Al Sharq Plastic Industries

Ownership structure of Associate companies

Company Headquarters	Legal Form	Company Name	Ownership Structure
Kingdom of Saudi Arabia	Limited Liability Company	Advanced Fabrics Factory Company (SAAF)	30% by Takween Advanced Industries 70% by JOFO Nonwoven Limited, a Chinese Limited Liability Company

Main Activity: Plastic Packaging and Bottling Sector

Saudi Plastic Packaging Systems (SPPS)

The company's headquarters is located in Al-Ahsa, Kingdom of Saudi Arabia, and it specializes in manufacturing and selling plastic packaging products to customers both inside and outside the Kingdom. The company serves major bottling companies in the fields of mineral water, soft drinks, dairy products, juices, and oils in the Kingdom of Saudi Arabia and the MENA region. It has achieved significant growth due to the increasing demand for lightweight transparent and opaque packaging materials that help preserve product quality for longer periods. The company operates group independent branches, including a factory in Al-Jarn specializing in the production of polystyrene sheets and plastic bottles, a factory in Al-Oyun producing preforms and plastic bottles in various sizes, as well as bottle caps, a factory in Jeddah focusing on the production of preforms in various sizes, bottle caps, cups, and plastic rolls, and a factory in Riyadh specializing in the production of plastic bottles, which enhances the company's ability to meet the needs of local and regional markets.

Al Sharq Plastic Industries (ASP)

The company's headquarters is located in Riyadh, Kingdom of Saudi Arabia. It specializes in the manufacturing and sale of plastic products to customers within the Kingdom and across the Middle East. Its factory is located in the Second Industrial City on the Al-Kharj Road in Riyadh, specializing in the production of plastic containers and polyethylene bags, as well as waste bins, boxes, pallets, and plastic rolls used in industrial packaging. The company also exports its products to meet the needs of local and regional markets.

PET Preform Manufacturing LTD Ltd

The company's headquarters is located in Al Khobar, Kingdom of Saudi Arabia. The company provides investment services and business management related to the industries served by Takween Advanced Industries and its subsidiaries, supporting integration and development operations within the group.

New Marina Plastic Industries (NMP)

The company's headquarters is located in the New Borg El Arab Industrial City, Alexandria, Egypt. It specializes in manufacturing preforms in various sizes, as well as bottle caps, and the production of various types of plastic products. The company serves local markets in Egypt and exports its products to North and Central Africa.

Non-Main Activities: Nonwoven Fabrics Sector

Advanced Fabrics Factory Company

The company's headquarters is located in Al-Ahsa, Kingdom of Saudi Arabia. It operates in the production of nonwoven fabrics for health, industrial, and medical uses. The company offers a wide range of products, including surgical covers, medical and protective clothing, and fabrics resistant to alcohol and anti-static fabrics. The company operates two main factories: a factory in Al-Ahsa with two production lines specialized in producing composite fabrics for health, industrial, and medical applications, and a factory in Rabigh with a third production line focused on advanced composite fabrics and processing lines, making the company a key player in meeting the needs of the health and industrial sectors both locally and regionally.

Main activities and their impact on the company's business volume and contribution to the results

Value in Thousands of Saudi Riyals	Net Profit / (Loss) from Activity	Percentage of Net Profit / (Loss) of the Company
Main Activities		
Plastic Packaging and Bottling Sector	(67,450)	%89
Non-Main Activities		
Nonwoven Fabrics Sector	(8,385)	%11
Net Profit / (Loss) of the Company	(75,835)	%100

15- Description of the Company's Major Plans and Decisions (including structural changes to the company, expansion of its business, or suspension of operations) and Future Business Outlook

The year 2024 witnessed a significant transformation for Takween Advanced Industries, achieving major financial and operational milestones. The company successfully reduced its Net Losses from SAR 223 million in 2023 to SAR 76 million, thanks to cost improvement strategies, product portfolio development, pricing review, and operational efficiency enhancement. Additionally, the restructuring efforts strengthened the company's financial position, laying a strong foundation for stability and sustainable growth. Looking to the future, Takween continues to commit to financial discipline, operational excellence, and creating sustainable value for its shareholders and stakeholders.

Financial Performance and Cost Improvement

The financial transformations witnessed by Takween were the result of a well-planned approach based on financial discipline and effective cost management, supported by enhanced operational efficiency. The company successfully reduced its selling, general, and administrative (SG&A) expenses by 29%, while financial planning improvements and debt restructuring reduced financing costs by 14%. Gross Profit margin saw a qualitative leap from 0.1% to 11%, while EBITDA improved from -8% to 3.4%.

Takween also managed to reduce its Net Loss margin from -27.3% to -11.3%, reflecting a strong and clear recovery. These achievements embody the company's commitment to financial discipline and establishing a foundation for sustainable profitability, enhancing its competitive position and supporting its ability to achieve long-term financial growth.

Debt Restructuring and Financial Stability Enhancement

The restructuring of Takween's debt portfolio marked a pivotal point in its journey during 2024, aimed at strengthening liquidity and enhancing operational flexibility. The company succeeded in reducing its Net Debt by SAR 161 million, which positively impacted its debt-to-equity ratio, reducing it from 78% to 59%.

In addition, the company converted a portion of short-term loans into long-term debt, reducing reliance on short-term financing, lowering capital costs, and strengthening long-term financial stability. This strategic step is part of Takween's vision to solidify its financial position, support its ability to finance future expansions, and achieve sustainable growth aligned with its long-term aspirations.

Optimal Utilization Strategy and Asset Management

As part of its efforts to enhance operational efficiency and maximize the use of its resources, Takween conducted a comprehensive review of its assets, which led to the reclassification of some assets as "held for sale". The company made a strategic move by exiting the stretch film production line, reallocating resources to higher-margin sectors with promising growth potential, in line with its long-term vision of enhancing sustainable value.

Investment and Expansion Initiatives

Takween continues to strengthen its market position through strategic investment projects aimed at enhancing efficiency and driving growth. Focus on Al-Ayun plant is a pivotal step in enhancing production capacities for preform and closure products, contributing to increasing the company's manufacturing capabilities. Takween is continuing to implement its customer base improvement initiative and product development (SKU), which aims to streamline the product range and enhance customer segmentation, ensuring a focus on high-value market opportunities. These initiatives are part of an integrated strategy to enhance operational efficiency, improve profitability, and ensure Takween remains in a strong competitive position that enables it to achieve sustainable long-term growth.

Center of Excellence for Preform and Closure Manufacturing

Takween has established a Center of Excellence for Preform and Closure Manufacturing as a cornerstone to enhance innovation, operational efficiency, and technological advancement in manufacturing processes. This center aims to solidify Takween's leadership in the industrial sector by leveraging the latest advanced manufacturing technologies while improving processes to ensure the highest standards of quality and sustainability. The center prioritizes high-volume products based on the 80/20 principle and maintains a competitive production base that includes the latest injection molding machines and advanced molds. Additionally, the center is driving the adoption of weight-reduction technologies, recycling, and recycled plastic solutions (rPET), which reinforces Takween's commitment to sustainable manufacturing practices.

To achieve this qualitative transformation, key investments include the integration of the Jeddah and Al-Ayun production plants to enhance operational efficiency and improve manufacturing spread, along with the implementation of SIPA high-capacity systems, which include injection molding machines with capacities of up to 144/180 cavities to increase production efficiency. Takween will also use advanced Husky Caps & Closure machines operating with a 96-cavity system to produce tethered and non-tethered caps, enhancing production capacity and providing more advanced market solutions.

These investments are part of Takween's ambitious strategy to significantly reduce labor costs, maintenance, energy consumption, and general operating expenses, improve product mix and pricing strategies, and enhance profitability. By focusing on efficiency, innovation, and sustainability, the Center of Excellence will not only enhance Takween's competitive position but also contribute to solidifying its leadership as one of the leading players in the preform and closure manufacturing sector at the local, regional, and international levels.

Capital Increase and Financial Position Enhancement

As part of its efforts to strengthen financial stability and address accumulated losses, Takween carried out a capital increase at the beginning of 2024. On February 13, 2024, the extraordinary general assembly approved the issuance of priority rights amounting to SAR 300 million, as part of a strategy to finance the purchase of new equipment and machinery, repay part of the existing loans, and fund working capital needs. This increase contributed to enhancing the company's capital structure, with the total capital reaching SAR 764,646,060 as of December 31, 2024, distributed over 76,464,606 fully paid shares, each with a nominal value of SAR 10 per share. This step provided a strong boost to Takween's financial position, enhancing its ability to achieve sustainable growth, long-term expansions, and support its strategic ambitions to keep pace with market developments and strengthen its competitive position.

Restructuring the Manufacturing Portfolio and Exiting Non-Strategic Activities

In light of an in-depth strategic evaluation, Takween made the decision to exit the stretch film manufacturing sector, a move aimed at optimizing its business portfolio structure and focusing on high-value core activities. This decision will streamline operations, reduce complexity, and enhance overall efficiency, contributing to stronger and more sustainable financial and operational performance. By reallocating resources to sectors with high growth rates and higher profit margins, Takween enhances its ability to improve profitability and solidify its competitive advantage. This strategic shift also enables Takween to focus on developing innovative value-added solutions, reinforcing its market leadership and supporting its vision for long-term sustainable growth.

Unified Commercial Strategy to Enhance Integration and Leadership

Takween has adopted a unified commercial approach a strategic step aimed at enhancing the customer experience and expanding its presence in key market sectors, including dairy products, food and beverages, home and personal care, and industrial applications. This integrated approach strengthens Takween's position as a comprehensive provider of innovative packaging solutions, offering a wide range of products, including preforms, closures, bottles, shrink films, and pallets, to efficiently and flexibly meet the needs of fast-moving consumer goods (FMCG) markets. Additionally, Takween offers specialized solutions for industrial applications, such as resin bags for form-fill-seal (FFS) technology and UN Drum containers designed for chemical packaging, reinforcing its commitment to providing advanced solutions that meet the needs of diverse sectors. This initiative reflects Takween's ambitious vision to expand its market presence, enhance its position as a trusted partner in packaging solutions, and solidify its leadership position in the sector, in line with its strategy for sustainable growth.

Established Market Position Aligned with Saudi Vision 2030

Takween continues to solidify its competitive edge and enhance its market presence by aligning its strategies with Saudi Vision 2030, relying on strategic pricing, enhanced operational efficiency, and improved cost management to enhance its ability to adapt to changing market dynamics. The company is committed to employing the latest advanced manufacturing technologies and adopting sustainable practices, enabling it to provide innovative and high-quality packaging solutions at competitive prices, thereby enhancing its leadership in the sector. This strategy not only strengthens the company's resilience and adaptability to challenges but extends to achieving sustainable value for stakeholders, actively contributing to the diversification of the national economy, and supporting the goals of Saudi Vision 2030.

With the financial recovery achieved in 2024 and the strategic progress made, Takween is in a strong position to achieve sustainable growth, enhance its operational flexibility, and solidify its leadership position in 2025. Financial discipline, cost efficiency improvements, and strategic investments will remain the key pillars supporting long-term sustainable success. Through debt restructuring, improved operational portfolio management, and enhanced process efficiency, Takween is now well-positioned to seize new market opportunities, expand its business, and enhance its profitability.

In 2025, Takween will continue operational excellence by increasing productivity rates, developing manufacturing processes, and improving product quality across various sectors. The Center of Excellence for preform and closure manufacturing will play a key role in adopting the latest manufacturing technologies, expanding high-value product ranges, and strengthening sustainable environmental initiatives, further enhancing the company's competitiveness and supporting its leadership in the industrial sector.

17- Information about Risks Faced by the Company, Including Operational, Financial, and Market Risks, and the Company's Risk Management and Monitoring Policies

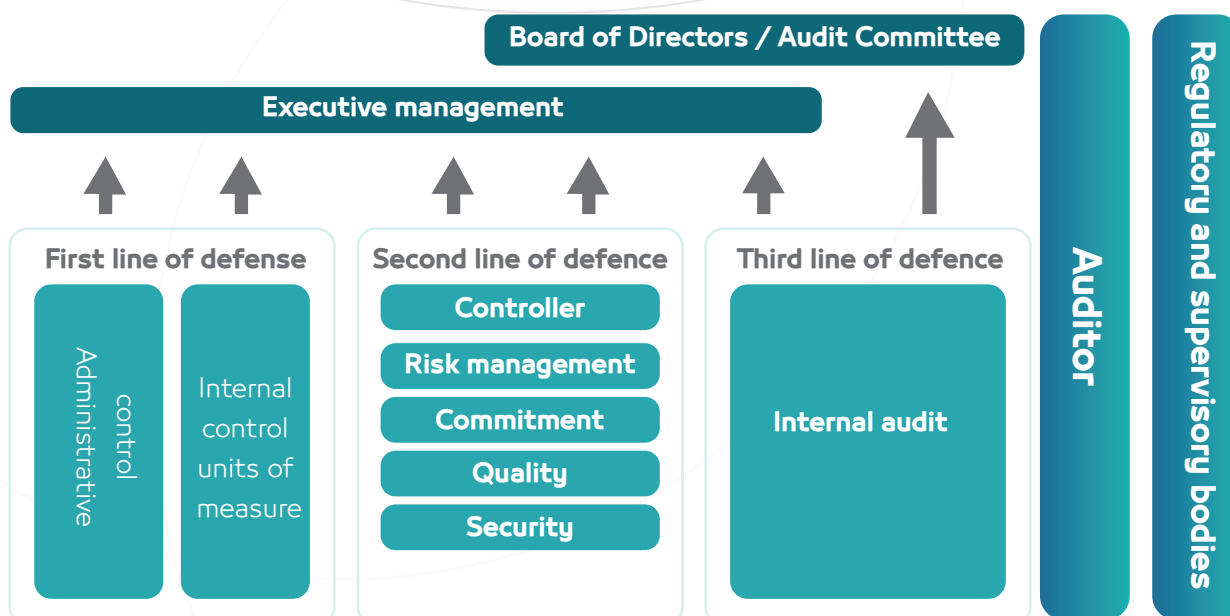
Given the critical role that risk management plays within the company, and recognizing the importance of this function, the Board of Directors and its sub-committees have approved the creation of a Risk Management Unit responsible for identifying, monitoring, and mitigating key risks faced by the company. To achieve this, the board has adopted a risk management policy that outlines the general framework for this function, working procedures for implementing the policy, and the company's risk appetite, which determines the level of risk acceptance based on the approved classifications within the policy and procedures.

The tasks of the Risk Management Unit are as follows:

- Review the Risk Management framework before approval by the board.
- Develop methodologies to identify, measure, monitor, and control different types of risks.
- Implement the Risk Management strategy and develop policies and procedures to approve all types of risks.
- Study and analyze all types of risks faced by the company.
- Raise awareness of risks among company employees and subsidiaries.

The Risk Management Unit coordinates with the Internal Audit Department regarding risk management mentioned in internal audit reports and mitigation measures. The Risk Management Unit operates within the company's second line of defense and works with other departments to protect the company from strategic risks, operational risks, financial risks, and other types of risks.

The following diagram illustrates the internal control system within the company and the roles of different defense lines.



The following are the types of risks that the company may face according to its operational activities and the nature of its business, which include risks related to the company's activity and operations, market risks, and risks related to the legislative, regulatory, and legal environment

First :Risks Related to the Company's Activity and Operations:

1) Risks of the Group's Inability to Implement Its Expansion Strategy

The group's future performance depends on the effective implementation of its business plans and growth strategies, which include manufacturing new products and expanding the product base it manufactures by constructing, equipping, and developing production lines. Failure to implement business plans and growth strategies, or failure to build necessary production lines appropriately, or the withdrawal or negligence of supervising companies, will negatively and materially affect the group's operations and financial position.

2) Risks Associated with Transportation

The company does not own a private transportation fleet to deliver its products to customers, so this task is entrusted to specialized transportation companies. Any modification or change in the transportation systems and regulatory requirements for transporting the company's products will affect its ability to supply products to markets and customers, which will have a negative impact on its results, operations, future projections, and financial position.

3) Customer Concentration Risks

The group's business relies heavily on sales to a group of major customers. Any reduction in demand from these major customers will lead to a decrease in sales, which may negatively affect the company's net profits. This will have a negative impact on the group's future position, its financial results, projections, financial position, and stock prices.

4) Risks Related to Reliance on Key Suppliers

The group primarily depends on a limited group of key suppliers to provide raw materials (such as polypropylene, polystyrene, polyethylene, and polyethylene terephthalate). This reliance on key suppliers for raw materials may negatively impact both prices and the company's ability to manufacture products if suppliers stop providing the necessary raw materials.

5) Risks Related to Machinery and Equipment

The industrial facilities of the group consist of several highly complex production lines and machines for manufacturing plastic materials and nonwoven fabrics. If any malfunction, breakdown, or sudden interruption occurs in these lines or machines, it will negatively impact the company's production during the downtime. This will negatively affect the company's operations, projections, and results of operations during the period of production stoppage. The impact will be substantial if it continues for a long period or if more than one production line stops simultaneously.

6) Risks Related to Instability in Raw Material Prices, Energy, and Water

The company's sales and profits are dependent on the cost of raw materials, which is subject to price fluctuations and availability. If prices rise, the cost of raw materials will increase, and the company's performance will depend partially on its ability to incorporate these cost changes into product prices. The company cannot guarantee stable prices for raw materials or their non-increase, and if this occurs, it will negatively affect its operations, future projections, financial position, and results.

Second: Risks Related to the Market

1) Currency Exchange Rate Fluctuation Risks

The results of the company's subsidiary in the Arab Republic of Egypt, New Marina, may be negatively affected if the Egyptian pound depreciates following the government's decision to float the pound in 2022, which had a negative impact on the availability of US dollars to secure raw materials and increased the cost of the company's products. If monetary policy changes, it will make it harder for the company to maintain its ability to purchase imported materials needed for production (paid in US dollars) or conclude trade deals quickly and easily, which could negatively affect the company's profitability and operational results. This will also impact the value of the company's assets denominated in Egyptian pounds.

2) Risks Related to Changes in the Plastic Industry Market

Fluctuations in several market factors could negatively affect the company's results. These factors include local economic conditions and consumption patterns. Specifically, economic recessions or lack of sustainable growth could reduce demand for food products, juices, or dairy products, thus reducing demand for the company's plastic packaging products. This would negatively affect the company's sales and results.

3) Risks Related to Competition

The company operates in a highly competitive environment, and the group's pricing policies affect its financial performance amid competitors' prices. Additionally, an increase in supply of the products the company manufactures, compared to demand, will negatively pressure their prices, which will impact the company's operations, future projections, financial position, and results. The company's competitive ability depends on distinguishing its subsidiaries' products from other market offerings by providing high-quality products at competitive prices. The company cannot guarantee rapid adaptation to evolving industry trends or changing market demands, which will negatively affect its financial results and profits.

Third :Risks Related to the Legislative, Regulatory, and Legal Environment

1) Risks of Regulatory and Legislative Changes

The company's operations are subject to regulations in the countries where it operates, particularly in Saudi Arabia and Egypt. The regulatory environment in which the company operates may be subject to changes that could affect the company's operations and limit its business growth. If new regulations impose additional requirements, or if the company or its subsidiaries are required to modify their products or operations to comply with these regulations, this will result in increased product costs, negatively impacting the company's profits, cash flow, operations, projections, results, and financial position.

2) Risks Related to Environmental Regulations and Standards

The group's manufacturing-related businesses must comply with environmental laws and regulations, including those regarding environmental standards, occupational health and safety, and the safety of industrial facilities and workers. Operations at the group's factories may generate waste and pollutants that, if not controlled, could lead to water pollution and air quality degradation, causing harm to the environment and human health. Non-compliance with environmental laws and regulations may expose the group to violations, fines, or penalties imposed by regulatory authorities, which will negatively affect its operations by limiting revenue growth, suspending operations, or revoking its licenses.

3) Risks Related to Non-Compliance with New Procedures and Regulations

The current corporate system imposes new requirements that the group must adhere to. The company has amended its articles of association to comply with these new requirements. The Capital Market Authority and the Ministry of Commerce have issued new corporate governance regulations and procedures related to general assemblies and boards of directors. Failure to comply or delay in compliance may expose the company to penalties for violating mandatory rules and regulations issued by regulatory authorities, which could significantly affect the group's operations, financial position, and results.

4) Risks Related to Agreements Subject to Foreign Laws and Foreign Jurisdiction or International Arbitration

The group has entered into several agreements as part of its business that are governed by foreign laws. These agreements specify that any disputes arising from them will be settled by foreign courts or foreign arbitration. If a dispute arises with a contracting party and a foreign court judgment or arbitration decision is issued against the company or its subsidiaries based on the applicable foreign law, the legal and financial consequences of such a ruling may be more significant than if the judgment had been issued by Saudi courts based on Saudi law. This will negatively affect the company's operational results and financial position.

18- Summary in the form of a table or chart of the company's assets, liabilities, and operating results for the last five financial years, or since inception, whichever is shorter.

Balance Sheet

Item (Amounts in Saudi Riyals '000)	2024	2023	2022	2021	2020
Assets					
Non-current Assets					
Property, plant, and equipment	445,955	438,380	510,399	584,303	629,150
Intangible assets	1,190	907	1,372	1,857	2,364
Goodwill	323,582	323,582	323,582	323,582	323,582
Investments in associates	91,516	99,755	99,755	99,755	
Total non-current assets	862,243	862,624	941,296	1,025,512	955,096
Current Assets					
Inventory	77,583	90,839	187,646	192,736	163,242
Trade and other receivables	176,389	225,596	343,579	381,954	214,320
Due from related parties	49,125	55,687	-	-	-
Prepaid expenses and other assets	27,225	51,428	135,768	51,500	42,875
Investments held at amortized cost	3,104	4,974	6,501	7,087	14,283
Cash and cash equivalents	6,296	5,892	36,866	28,825	40,040
Assets held for sale	42,060	7,360	-	-	470,344
Total current assets	381,782	441,776	710,360	662,102	945,104
Total assets	1,244,025	1,304,400	1,651,656	1,687,614	1,900,200

Share capital	764,646	464,646	950,000	950,000	950,000
Other reserves	(74,659)	(63,317)	(55,777)	(42,351)	(42,060)
Accumulated losses	(298,350)	(197,576)	(459,597)	(300,681)	(319,707)
Total equity	391,637	203,753	434,626	606,968	588,233

Liabilities

Non-current Liabilities

Long-term loans	103,176	30,755	67,053	123,415	309,295
Lease liabilities – non-current	23,362	9,564	16,342	5,473	5,996
Employee benefits	28,157	29,430	29,787	31,301	29,358
Deferred tax	445	400	-	-	-
Total non-current liabilities	155,140	70,149	113,182	160,189	344,649

current Liabilities

Current portion of long-term loans	43,541	76,558	60,401	62,900	82,823
Short-term loans	412,182	611,772	505,305	471,803	489,727
Lease liabilities – current	12,480	6,778	6,076	523	498
Trade payables and other liabilities	72,466	191,312	532,066	385,231	263,484
Due to related parties	731	25	-	-	-
Accrued payables and other obligations	152,727	142,316	-	-	-
Zakat payable	1,737	1,737	-	-	-
Liabilities directly associated with the assets held for sale	1,384	-	-	-	130,786
Total liabilities	697,248	1,030,498	1,103,848	920,457	967,318
Total equity and liabilities	852,388	1,100,647	1,217,030	1,080,646	1,311,967
Total equity and liabilities	1,244,025	1,304,400	1,651,656	1,687,614	1,900,200

Income Statement

Item (Amounts in Saudi Riyals '000)	2024	2023	2022	2021	2020
Revenues	671,735	818,163	1,045,399	838,556	754,176
Cost of revenues	(600,399)	(817,266)	(1,012,849)	(786,641)	(696,768)
Gross profit	71,336	897	32,550	51,915	57,408
Administrative expenses	(42,331)	(58,613)	(41,042)	(54,758)	(49,244)
Selling, marketing, and distribution expenses	(54,275)	(54,906)	(58,523)	(57,430)	(40,030)
Impairment of property, plant, and equipment	-	(42,086)	(50,048)	-	-
Operating loss	(25,270)	(154,708)	(117,063)	(60,273)	(31,866)
Financing expenses	(55,590)	(64,436)	(36,710)	(19,096)	(35,078)
Other income, net	14,747	2,993	3,394	19,718	1,152
Loss from associate company	(8,385)	(6,223)	(8,470)	26,262	-
Loss before zakat and income tax	(74,498)	(222,374)	(158,849)	(33,389)	(65,792)
Zakat and income tax	(1,337)	(959)	(67)	(700)	(550)
Net loss for the year from continuing operations	-	-	-	(34,089)	(66,342)
Net profit / (loss) for the year from discontinued operations	-	-	-	53,115	60,329
Net loss for the year	(75,835)	(223,333)	(158,916)	19,026	(6,013)

19- Geographical Analysis of the Company's and its Subsidiaries' Total Revenues

Value in Thousands of Saudi Riyals

Takween Revenue

Eastern Region	Central Region	Western Region	Egypt	Export	Total
145,586	279,771	130,050	14,497	101,831	671,735

Saudi Plastic Packaging Systems Revenue

Eastern Region	Central Region	Western Region	Egypt	Export	Total
103,513	218,546	123,496	14,017	53,416	512,988

Alsharq Plastic Industries Revenue

Eastern Region	Central Region	Western Region	Egypt	Export	Total
42,073	61,225	6,554	480	7,218	117,550

New Marina Plastic industries Company Revenue

Eastern Region	Central Region	Western Region	Egypt	Export	Total
-	-	-	-	41,197	41,197

20- Explanation of Any Significant Differences in Operating Results Compared to the Previous Year or Any Forecasts Announced by the Company.

The operational results for the fiscal year 2024 compared to the previous year.

Item (in SAR thousands)	2024	2023	Change %	Change +/-
Sales	671,735	818,163	%18-	(146,428)
Cost of Sales	(600,399)	(817,266)	%27-	216,867
Gross Profit	71,336	897	%7,853	70,439
Administrative Expenses	(42,331)	(58,613)	%28-	16,282
Selling, Marketing, and Distribution Expenses	(54,275)	(54,906)	%1-	631
Impairment in Property, Plant, and Equipment	-	(42,086)	%100-	42,086
Operating Profit (Loss)	(25,270)	(154,708)	%84-	129,438
Financing Expenses	(55,590)	(64,436)	%14-	8,847
Profits from Associates	(8,385)	(6,223)	35%	(2,162)
Other Expenses/Income, Net	14,747	2,993	%393	11,754
Net (Loss)/Profit Before Zakat and Taxes	(74,498)	(222,374)	%70-	156,261
Zakat and Taxes	(1,337)	(959)	%39	(378)
Net Profit (Loss) from Continuing Operations	-	-	-	-
Net Profit (Loss) from Discontinued Operations	-	-	-	-
Net (Loss)/Profit	(75,835)	(223,333)	%66-	147,498

The decrease in revenues to SAR 671.7 million during the fiscal year 2024, compared to SAR 818.2 million in the fiscal year 2023, is due to a decline in sales volume as a result of exiting certain non-strategic activities and products, as well as changes in the pricing policy.

- 2) The decrease in net loss for the fiscal year 2024 compared to the fiscal year 2023 is attributed to an increase in gross profit and a decrease in administrative expenses, selling, marketing, and distribution expenses, and financing costs, along with an increase in other income — despite an increase in the share of losses from an associate company and higher Zakat expenses.
- 3) Certain comparative figures for the previous fiscal year have been reclassified to conform to the current year's presentation.
- 4) According to Note 30 of the financial statements, the loss per share for the year ended December 31, 2024, was calculated by dividing the net loss of SAR 75.8 million by the weighted average number of shares of 72.5 million, resulting in a loss per share of SAR (1.05).
- 5) The loss per share for the comparable period in 2023 was recalculated by dividing the net loss of SAR 223.3 million by the weighted average number of shares of 54.6 million, resulting in a loss per share of SAR (4.09).
In conjunction with the annual financial results announcement, accumulated losses reached 39.02%, impacted by an increase in provisions for doubtful debts amounting to SAR 15.5 million, as well as financing costs totaling SAR 55.59 million, which contributed to the increase in accumulated losses.
- 6) The company has developed an integrated action plan aimed at regularly monitoring financial indicators and taking proactive measures to ensure compliance with regulatory requirements and to enhance long-term financial stability.
- 7) The company is implementing the procedures and regulations issued by the Capital Market Authority (CMA) concerning listed companies whose accumulated losses exceed 35% of their share capital.

21- Explanation of any differences from the accounting standards approved by the Saudi Organization for Certified Public Accountants.

There is none

22- Name of each subsidiary, its capital, the company's ownership percentage, its main activity, the country of its main operations, and the country of its establishment.

Subsidiaries

Company Name	Company Capital	Ownership Percentage	Main Activity (Brief)	Country of Main Operations	Country of Establishment
Saudi Plastic Packaging Systems Company	SAR 342.4 million	Manufacturing and selling plastic packaging products for customers inside and outside the Kingdom, including polystyrene sheets, polyethylene bottles, bottle preforms, plastic bottles in various sizes, as well as bottle caps and cups.	100%	Saudi Arabia	Saudi Arabia
Al Sharq Plastic Industries Company	SAR 61.7 million	Manufacturing and selling plastic packaging products such as plastic containers, heavy-duty bags, waste containers, boxes, pallets, and plastic rolls.	100%	Saudi Arabia	Saudi Arabia
PET Preform Manufacturing LTD	SAR 1 million	Providing investment services and managing business activities related to industries served by Takween and its subsidiaries.	100%	Saudi Arabia	Saudi Arabia
New Marina Plastic Industries Company	EGP 90 million	Manufacturing and selling various plastic products, including bottle preforms, plastic bottles in various sizes, bottle caps, diverse plastic containers, packaging tools, and products for industrial and commercial uses.	100%	Arab Republic of Egypt	Arab Republic of Egypt

Associates

Company Name	Company Capital	Ownership Percentage	Main Activity (Brief)	Country of Main Operations	Country of Establishment
Advanced Textile Factory Company	SAR 184.8 million	Advanced Textile Factory Company SAR 184.8 million 30% Production of non-woven fabrics for healthcare, industrial, and medical uses, such as surgical drapes, medical clothing, and alcohol-resistant fabrics.	30%	Saudi Arabia	Saudi Arabia

23- Details of the shares and debt instruments issued for each subsidiary.

The subsidiaries of Takween did not issue any shares or debt instruments during the financial year 2024.

24- Description of the company's policy on dividend distribution.

First: Profit Distribution

- 1.The company distributes its net annual profits after deducting all general expenses, other costs, as well as reserves (if any) and bonuses and compensation for the Board of Directors.
- 2.The General Assembly determines the percentage to be distributed to the shareholders from the net profits after deducting reserves (if any).
- 3.The General Assembly, based on the proposal of the Board of Directors, may allocate a certain percentage of net profits to form a reserve or specific reserves for certain purposes, which are defined in the decision of the General Assembly. The competent authority will set the regulations for forming these reserves. In all cases, the allocated percentage may not exceed (10%) of net profits.
- 4.The General Assembly may – when determining the share of the stock in net profits – decide to form other reserves to benefit the company or ensure the distribution of fixed dividends as much as possible to the shareholders.
- 5.The aforementioned General Assembly may also deduct amounts from net profits to achieve social purposes for the company's employees, such as establishing social institutions for the employees or assisting existing institutions for this purpose.

Second: Profit Entitlement

- 1.The shareholder is entitled to their share of the profits according to the decision of the General Assembly in this regard. The decision will specify the entitlement date and distribution date. The right to profits will be for the shareholders registered in the shareholder registry at the end of the entitlement date.
- 2.The Board of Directors must implement the General Assembly's decision regarding the distribution of profits to registered shareholders within a period not exceeding fifteen (15) days from the date the profits are due, as determined in the General Assembly's decision or the Board of Directors' decision to distribute interim profits, as applicable.

Third: Distribution of Profits Annually and Intermittently

1. The company may distribute annual or interim profits (half-yearly or quarterly) from the distributable profits to shareholders, after fulfilling the following conditions:
 - a. The General Assembly authorizes the Board of Directors to distribute interim profits based on an annual decision.
 - b. The company has reasonable liquidity and can predict its profit levels.
 - c. The company has distributable profits according to the latest financial statements sufficient to cover the proposed profits to be distributed, after deducting any profits already distributed and consumed from these profits after the date of those statements.
2. If profits are distributed from non-distributable profits, the company's creditors may demand repayment, and the company may demand each shareholder – even if they acted in good faith – to return what they received. The shareholder is not required to return the profits distributed to them, even if the company incurs losses in subsequent periods.

25- Description of any interest in the class of shares with voting rights held by individuals (excluding members of the company's Board of Directors, Senior Executives, and their relatives/dependents) who have notified the company of such rights in accordance with Article 85 of the Securities Offering and Continuous Obligations Regulations, and any change in these rights during the last fiscal year.

There is none

26- Description of any interest, contractual securities, and subscription rights held by members of the company's Board of Directors, senior executives, and their relatives in the company's shares or debt instruments or any of its subsidiaries, and any changes in these interests or rights during the last fiscal year.

The number of shares owned by the members of the Board of Directors, Senior Executives, and their relatives in the company as of 31/12/2024:

	Number of Shares on 1/1/2024	Ownership Percentage on 1/1/2024	Net Change During 2024	Percentage Change During 2024	Number of Shares on 31/12/2024	Ownership Percentage on 31/12/2024
Mr. Abdulmohsen Mohammed Al-Othman	2,793,479	6.01%	-	-	4,501,412	5.89%
Eng. Abdulaziz Mohammed Al-Othman	991,754	2.13%	-	-	991,754	1.30%
Mr. George Antonios Abraham	570	0.00%	-	-	1,090	0.00%
Mr. Khaled Nasser Al-Muammar	489	0.00%	-	-	489	0.00%

The number of shares owned by the relatives of the members of the Board of Directors and the relatives of senior executives in the company as of 31/12/2024:

	Number of Shares on 1/1/2024	Ownership Percentage on 1/1/2024	Net Change During 2024	Percentage Change During 2024	Number of Shares on 31/12/2024	Ownership Percentage on 31/12/2024
Mr. Abdullah Mohammed Al-Othman	3,227,297	6.95%	-	-	3,227,297	4.22%

The net change and percentage change during the period cannot be determined due to the increase in capital and its impact on the number of shares, which rose from 46 million shares to 76 million shares.

27- Information related to any loans on the company (whether they are due on demand or otherwise), a statement of the total indebtedness of the company and its subsidiaries, and any amounts paid by the company in repayment of loans during the year, including the principal loan amount, the name of the lending entity, its duration, and the remaining amount. In the absence of loans on the company, it must provide a declaration to that effect.

Name of the loan provider	The principal amount of the loan	The remaining amount of the loan at the beginning of the year	Loan term	Amount paid in repayment of the loan during the year	The remaining amount of the loan at the end of the year	The total debt of the company and its subsidiaries
Arab national Bank	1,300,000	127,878	3 years	(127,878)	-	-
Al Rajhi Bank	98,400	31,000	6 months	(31,000)	-	-
Banque Saudi Fransi	83,000	75,000	5 months to 4 years	(5,000)	70,000	70,000
National Bank of Saudi Arabia	217,000	131,667	6 months	(16,667)	115,000	115,000
Riyad Bank	75,000	74,000	4 months	(5,550)	68,450	68,450
SABB Bank	45,000	43,055	4 months	312	43,367	43,367
Emirates NBD Bank	100,000	99,219	3 years	(21,219)	78,000	78,000
Bank of Bahrain and Kuwait	85,000	50,886	3 months	32,937	83,823	83,823
Saudi Export-Import Bank	75,000	75,000	9 months	(20,000)	55,000	55,000
SUKUK	40,000	-	3 years	40,000	40,000	40,000
Total	2,118,400	707,705	-	(154,065)	553,640	553,640

(Amounts in Saudi Riyals '000)

28- Description of the categories and numbers of any convertible debt instruments, any contractual securities, subscription rights notes, or similar rights issued or granted by the company during the fiscal year, along with details of any compensation the company received in exchange for that.

There is none

29- Description of any conversion or subscription rights under convertible debt instruments, contractual securities, subscription rights notes, or similar rights issued or granted by the company.

Not Applicable

30- Description of any redemption, purchase, or cancellation by the company of any redeemable debt instruments, the value of the remaining securities, distinguishing between the listed securities purchased by the company and those purchased by its subsidiaries.

There is none

31- The number of Board of Directors meetings held during the last fiscal year, their dates, and the attendance record of each meeting, indicating the names of the attendees.

There is none

Meeting Data and Attendance of Members During 2024

Name	Meeting No. (52) on 28/3/2024	Meeting No. (53) on 5/5/2024	Meeting No. (54) on 28/8/2024	Meeting No. (55) on 16/12/2024
Mr. Abdul Mohsen Mohammed Al-Othman	Attended	Attended	Attended	Attended
Mr. Saleh Hassan Al Afaleq	Attended	Attended	Attended	Attended
Mr. George Antonios Abraham	Attended	Attended	Attended	Attended
Mr. Khalid Nasser Al-Muammar	Attended	Attended	Attended	Attended
Mr. Hassan Essam Kabbani	Attended	Attended	Excused	Attended
Mr. Amar Zaid	Attended	Attended	Attended	Attended
Eng. Abdulaziz Mohammed Al-Othman (1)	-	-	-	-

(1) The Board of Directors approved on December 16, 2024, the appointment of Engineer Abdulaziz Mohammed Al-Othman as a member of the Board of Directors (Non-Executive Board Member) for the vacant position in the board, effective from December 16, 2024, and to complete the current term of the board, which ends on January 20, 2026. The appointment decision will be presented to the General Assembly at its next meeting for approval.

32. The number of the company's requests for the shareholder register, the dates of those requests, and the reasons for them.

Request Number	Request Date	Reason for Request
1	2024/01/25	Corporate Procedures
2	2024/01/25	Corporate Procedures
3	2024/01/25	Corporate Procedures
4	2024/02/13	General Assembly
5	2024/02/20	General Assembly
6	2024/03/14	Corporate Procedures
7	2024/5/5	General Assembly
8	2024/07/30	Corporate Procedures

33- Description of any transaction between the company and a related party

Transactions between the company and related parties during the period from 1/1/2024 to 31/12/2024 (the list of which is authorized by the General Assembly annually).

#	Contracting Party	Name of Company (Related Party Entity)	Terms of Contract (Transaction)	Nature of Contract (Transaction)	Frequency and Entity of Approval	Duration of Contract (Transaction)		Total of Contract (Transaction)	Paid during the year 2024	Balance as of 31/12/2024
						Start Date	End date			
1	Al-Othman Agricultural Product and Production Co. (Nada)	A subsidiary of Al Othman Holding Company. Related party for one of Takween major shareholders.	The related party is purchasing plastic bottles and packaging material from Takween subsidiaries based on purchasing orders and clear pricing mechanism and delivery terms.	Supplying Contract - Plastic Bottles and Packaging Material	Annually Approval by the General Assembly	01/01/2024	31/12/2024	92,708,946	(120,750,315)	(144,105,434)
2	Al-Othman Agricultural Product and Production Co. (Nada)	A subsidiary of Al Othman Holding Company. Related party for one of Takween major shareholders.	The related party is providing the following services to Takween subsidiaries based on competitive market prices: 1) Employee housing rental. 2) Support services and general maintenance. 3) Pest and reptile control.	Service Contract - General Services	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(3,238,070)		(3,238,070)
3	Al Othman Holding Company	Related party for one of Takween major shareholders.	Takween Subsidiary SPPS is renting its factory land inside the premises of Al Othman Holding Company in Al Jaran.	Rent Contract - SPPS Factory in Al-Jarn	Annually Approval by the General Assembly	04/01/2005	04/02/2025	(230,000)		(230,000)
4	Al Othman Holding Company	Related party for one of Takween major shareholders	Takween company is renting an office from Al Othman Holding Company for its HO in Al Othman tower building including the maintenance services based on fair market prices.	Rent Contract - Takween HO	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(600,918)	(600,918)	

#	Contracting Party	Name of Company (Related Party Entity)	Terms of Contract (Transaction)	Nature of Contract (Transaction)	Frequency and Entity of Approval	Duration of Contract (Transaction)		Total of Contract (Transaction)	Paid during the year 2024	Balance as of 31/12/2024
						Start Date	End date			
5	Al Othman Holding Company	Related party for one of Takween major shareholders.	The related party is providing management services for insurance policies for Takween and its subsidiaries based on fair market prices.	Shared Service Agreement - Insurance Policy Management	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(1,209,224)	(478,684)	(730,539)
6	Al-Othman Industrial Marketing Company (IMCO)	A subsidiary of Al Othman Holding Company. Related party for one of Takween major shareholders.	The related party is supplying industrial tools and equipment's to Takween subsidiaries based on purchasing orders, clear pricing mechanism and delivery terms.	Service Contract - Industrial Tools and Equipment's	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(14,483)	-	-
7	MOC Trading and Contracting Co.	A Company owned by the Chairman of Al Othman Holding Company. Related party for one of Takween major shareholders.	The related party is providing construction services to Takween subsidiaries based on purchasing orders, clear pricing mechanism and delivery terms.	Service Contract - Construction	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(64,602)	(64,602)	-
8	Kempinski Al Othman Hotel	A subsidiary of Al Othman Holding Company. Related party for one of Takween major shareholders.	The related party is providing accommodation and hosting services to Takween H0 based on fair market prices.	Service Contract - Accommodation and Hosting	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(59,305)	59,305	-

	Contracting Party	Name of Company (Related Party Entity)	Terms of Contract (Transaction)	Nature of Contract (Transaction)	Frequency and Entity of Approval	Duration of Contract (Transaction)		Total of Contract (Transaction)	Paid during the year 2024	Balance as of 31/12/2024
9	Clean Environment Technologies Co. (Consulting and Environment Studies)	A company in which Al Othman Holding Company is a major shareholder, it's CEO is a BoD member in Takween Related party for one of Takween major shareholders.	The related party is providing consulting and environment studies for Takween subsidiaries to facilitate the obtaining of environment licenses based on fair market prices.	Service Contract - Consulting and Environment Studies	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(8,625)	8,625	-
10	Gulf Desert Chemicals Company	A company in which Al Othman Holding Company is a major shareholder, it's CEO is a BoD member in Takween Related party for one of Takween major shareholders.	The related party is supplying chemical materials necessary for production for Takween subsidiaries based on based on purchasing orders, clear pricing mechanism and delivery terms.	Service Contract - Chemical Materials	Annually Approval by the General Assembly	01/01/2024	31/12/2024	-	-	-
11	Al-Ahsa Medical Services Company	A company in which Al Othman Holding Company and the Chairman of its Board of Directors are the Chairman of the Board of Directors at Takween.	The related party is providing medical examination services for new workers at Takween subsidiaries.	Service Contract - Medical Examination	Annually Approval by the General Assembly	01/01/2024	31/12/2024	-	30,521	-
12	Non-woven Fabric Company "SAAF"	A subsidiary company in which Takween owns 30% of its shares. Takween BoD member (Mr. George Abraham) is a BoD member in SAAF.	Takween is providing the following services to the related party: 1) Purchases of SABIC resin materials. 2) Management shared services i.e. IT, audit, treasury. 3) Working capital loan.	Service Contract - General Services	Annually Approval by the General Assembly	1/7/2023	6/30/2024	55,393,144	(61,072,579)	50,234,539

34- Information related to any works or contracts in which the company is a party, and in which there is an interest for any member of the company's Board of Directors, senior executives, or any person related to any of them. This should include the names of the concerned individuals, the nature of these works or contracts, their terms, duration, and amounts. If no such works or contracts exist, the company must provide a statement to that effect

Transactions of Board Members and Senior Executives with Interests

#	Contracting Party	Name of Company (Related Party Entity)	Name of BoD/ Executive Member (Related Party Individuals)	Terms of Contract (Transaction)	Nature of Contract (Transaction)	Frequency and Entity of Approval	Duration of Contract (Transaction)		Total of Contract (Transaction)
							Start Date	End date	
1	Al-Othman Agricultural Product and Production Co. (Nada)	A subsidiary of Al Othman Holding Company. Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is purchasing plastic bottles and packaging material from Takween subsidiaries based on purchasing orders and clear pricing mechanism and delivery terms.	Supplying Contract - Plastic Bottles and Packaging Material	Annually Approval by the General Assembly	01/01/2024	31/12/2024	92,708,946
2	Al-Othman Agricultural Product and Production Co. (Nada)	A subsidiary of Al Othman Holding Company. Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is providing the following services to Takween subsidiaries based on competitive market prices: 1) Employee housing rental. 2) Support services and general maintenance. 3) Pest and reptile control.	Service Contract - General Services	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(3,238,070)
3	Al Othman Holding Company	Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	Takween Subsidiary SPSS is renting its factory land inside the premises of Al Othman Holding Company in Al Jaran.	Rent Contract - SPSS Factory in Al-Jarn	Annually Approval by the General Assembly	04/01/2005	04/02/2025	(230,000)

Contracting Party	Name of Company (Related Party Entity)	Name of BoD/ Executive Member (Related Party Individuals)	Terms of Contract (Transaction)	Nature of Contract (Transaction)	Frequency and Entity of Approval	Duration of Contract (Transaction)		Total of Contract (Transaction)
						Start Date	End date	
4	Al Othman Holding Company	Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	Takween company is renting an office from Al Othman Holding Company for its HO in Al Othman tower building including the maintenance services based on fair market prices.	Rent Contract - Takween HO	Annually Approval by the General Assembly	01/01/2024 31/12/2024	(600,918)
5	Al Othman Holding Company	Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is providing management services for insurance policies for Takween and its subsidiaries based on fair market prices.	Shared Service Agreement - Insurance Policy Management	Annually Approval by the General Assembly	01/01/2024 31/12/2024	(1,209,224)
6	Al-Othman Industrial Marketing Company (IIMCO)	A subsidiary of Al Othman Holding Company. Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is supplying industrial tools and equipment's to Takween subsidiaries based on purchasing orders, clear pricing mechanism and delivery terms.	Service Contract - Industrial Tools and Equipment's	Annually Approval by the General Assembly	04/01/2005 04/02/2025	(14,483)
7	Mohammed Abdullah Al Othman	Mohammed Abdullah Al Othman Contracting Co. A Company owned by the Chairman of Al Othman Holding Company. Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is providing construction services to Takween subsidiaries based on purchasing orders, clear pricing mechanism and delivery terms.	Service Contract - Construction	Annually Approval by the General Assembly	04/01/2005 04/02/2025	(64,602)

#	Contracting Party	Name of Company (Related Party Entity)	Name of BoD/ Executive Member (Related Party Individuals)	Terms of Contract (Transaction)	Nature of Contract (Transaction)	Frequency and Entity of Approval	Duration of Contract (Transaction)		Total of Contract (Transaction)
							Start Date	End date	
8	Kempinski Al Othman Hotel	A subsidiary of Al Othman Holding Company. Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is providing accommodation and hosting services to Takween H0 based on fair market prices.	Service Contract - Accommodation and Hosting	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(59,305)
9	Clean Environment Technologies Co. (Consulting and Environment Studies)	A company in which Al Othman Holding Company is a major shareholder, it's CEO is a BoD member in Takween Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is providing consulting and environment studies for Takween subsidiaries to facilitate the obtaining of environment licenses based on fair market prices.	Service Contract - Consulting and Environment Studies	Annually Approval by the General Assembly	01/01/2024	31/12/2024	(8,625)
10	Gulf Desert Chemicals Company	A company in which Al Othman Holding Company is a major shareholder, it's CEO is a BoD member in Takween Related party for one of Takween major shareholders.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is supplying chemical materials necessary for production for Takween subsidiaries based on based on purchasing orders, clear pricing mechanism and delivery terms.	Service Contract - Chemical Materials	Annually Approval by the General Assembly	01/01/2024	31/12/2024	-
11	Al-Ahsa Medical Services Company	A company in which Al Othman Holding Company and the Chairman of its Board of Directors are the Chairman of the Board of Directors at Takween.	1) Abdulmohsen Al Othman - BoD Chairman 2) George Abraham - BoD Member 3) Abdulaziz Al Othman - BoD Member	The related party is providing medical examination services for new workers at Takween subsidiaries.	Service Contract - Medical Examination	Annually Approval by the General Assembly	01/01/2024	31/12/2024	-

	Contracting Party	Name of Company (Related Party Entity)	Name of BoD/ Executive Member (Related Party Individuals)	Terms of Contract (Transaction)	Nature of Contract (Transaction)	Frequency and Entity of Approval	Duration of Contract (Transaction)		Total of Contract (Transaction)
12	Non-woven Fabric Company "SAAF"	A subsidiary company in which Takween owns 30% of its shares. Takween BoD member (Mr. George Abraham) is a BoD member	George Abraham - BoD Member	Takween is providing the following services to the related party: 1) Purchases of SABIC resin materials. 2) Management shared services i.e. IT, audit, treasury. 3) Working capital loan.	Service Contract - General Services	Annually Approval by the General Assembly	1/7/2023	6/30/2024	55,393,144

35- Statement of any arrangements or agreements under which a member of the company's Board of Directors or a senior executive waived any rewards.

There are no arrangements or agreements under which any member of the Board of Directors or senior executives waived any rewards during the year 2024.

36- Statement of any arrangements or agreements under which any shareholder of the company waived any rights to profits.

There are no arrangements or agreements under which any shareholder of the company waived any rights to profits during the year 2024.

37- Statement of the value of statutory payments made and due to pay for any zakat, taxes, fees, or other dues that were not settled by the end of the fiscal year, with a brief description and the reasons for them.

2024				
Statement	Paid	Due as of 31.12.2024	Brief description	Statement of reasons
Zakat	-	-	No Zakat	-
Tax	29,448,964	3,328,453	Value Added tax And withholding tax	According to the system of the Zakat and Customs Authority
General Organization for Social	4,237,645	346,409	Employees' insurance contributions	Pension and occupational risks for the year
Insurance	1,895,085	163,995	Recruitment/visas/sponsorship transfer	Governmental fees
Visa and passport costs	895,097	-	Combined invoice and labor charges	Governmental fees
Saudi Stock Exchange - Tadawul	968,681	-	Registration fees	Registration fees
Security Depository Center	388,042	-	Fees for maintaining the shareholder	Service fees according to the saudi market
Saudi Customs	6,234,164	-	Payment of customs duties	Import duties

38- Statement of the value of any investments or reserves created for the benefit of the company's employees.

There are no investments or reserves created for the benefit of employees during the year 2024.

39- Company Declarations:

The Board of Directors of Takween Advanced Industries acknowledges the following:

- 1) That the accounting records have been prepared correctly.
- 2) That the internal control system has been established on sound principles and implemented effectively.
- 3) That there is no doubt about the company's ability to continue its activities.

40- If the Auditor's report includes qualifications on the Annual Financial Statements, the Board of Directors' report should clarify those qualifications, reasons, and any related information.

The Auditor's report did not include any qualifications on the Annual Financial Statements for the fiscal year ending 31/12/2024.

41- If the Board of Directors recommends changing the Auditor before the end of the appointed period, the report should include that, with the reasons for the recommendation.

There is no recommendation to change the Auditor before the end of the appointed period.

42- Information regarding any business that competes with the company or any of its activities, which has been or is conducted by any member of the Board of Directors, including the names of those involved in the competing businesses, the nature of these businesses, and their terms. If there are no such businesses, the company should provide a declaration to that effect.

The Board of Directors of Takween Advanced Industries acknowledges that during the year 2024, no member of the Board of Directors of Takween Advanced Industries has been involved in any competing businesses with the company or any of its activities.

Requirements under Article (90) of the Corporate Governance Regulations Remuneration Policy

Board of Directors Remuneration Policy:

1. The remuneration of the members of the Board of Directors of Takween Advanced Industries ("Takween") may consist of a fixed amount, attendance allowance for meetings, expense allowance, in-kind benefits, or a share of the profits. It is permissible to combine two or more of these benefits, provided that the total does not exceed the limits stipulated in the Companies Law and its implementing regulations, according to the provisions outlined in this policy and any future amendments duly approved under the applicable laws.
2. The remuneration of independent Board members must not be a share of the company's profits or be directly or indirectly tied to the company's profitability.
3. The remuneration may vary in amount based on a policy issued by the Nomination and Remuneration Committee and approved by the General Assembly. The annual Board report to the General Assembly must include a comprehensive statement of all remuneration, expense allowances, and other benefits received by Board members during the financial year. It must also include a statement of any payments received by Board members in their capacity as employees or executives, or for technical, administrative, or consultancy services (if any). The report must also specify the number of Board meetings and the number of meetings attended by each member since the last General Assembly meeting. The salary and benefits of the Managing Director in their executive capacity must be disclosed as part of the remuneration and allowances of senior executives.
4. If Board remuneration is based on a share of the profits, the provisions of Paragraph (2) of Article (76) of the Companies Law and Article (20) of the Company's Bylaws must be observed. In all cases, the total financial and in-kind benefits received by any individual Board member must not exceed SAR 500,000 annually.
5. Expense, travel, and accommodation allowances received by a Board or committee member shall not be counted within the remuneration item or the SAR 500,000 annual limit.
6. Audit Committee remuneration and allowances are not included in the SAR 500,000 maximum limit for Board member remuneration.
7. Clause Eight of this regulation outlines the types and values of remuneration as defined in the Company's Bylaws.
8. Summary of Board Members' Remuneration:

Fixed Remuneration	Variable Remuneration
Fixed amount	Profit share
Attendance allowance for Board meetings	Periodic bonuses
Total attendance allowance for committee meetings	Short-term incentive plans
In-kind benefits	Long-term incentive plans
Remuneration for technical, administrative, or consultancy work	Granted shares
Remuneration for the Chairman, Managing Director or Secretary if they are Board members	

Executive Management Remuneration Policy:

The Nomination and Remuneration Committee conducts an annual review of the salary scale for all employees and senior executives, as well as the incentive programs and plans, and approves them based on the recommendation of executive management. The executive management remuneration includes the following:

1. The basic salary specified in the employment contract, paid monthly at the end of each Gregorian month.
2. Allowances specified in the HR policies approved by the Nomination and Remuneration Committee and the Board of Directors, including but not limited to: housing allowance, transportation allowance, children's education allowance, and phone allowance.
3. Medical insurance benefits for the employee and their family in accordance with the approved policy.
4. Insurance policy under the General Organization for Social Insurance system (including work-related injuries, partial and total disability, and death during work).
5. Annual bonus linked to performance indicators according to the annual evaluation conducted in this regard.
6. A fixed annual bonus specified in the employment contract.
7. Short-term incentive plans linked to exceptional performance, and long-term incentive plans such as stock option programs (if any).
8. Other benefits including, but not limited to: annual leave, annual travel tickets, airport services, and end-of-service benefits as per the Labor Law and the HR policy approved by the company.
9. Sales commissions or incentives under the company's approved programs (Hadafe) and (Kafa'a).
10. The general guidelines, programs, and plans for senior executive remuneration are approved by the Nomination and Remuneration Committee.
11. The Managing Director implements the remuneration policy for employees and senior executives in accordance with the approved plans and directives.
12. Summary of Senior Executives' Remuneration:

Fixed Remuneration	Variable Remuneration
Salaries	Periodic bonuses
Allowances	Profits
Fixed bonus specified in the employment contract	Short-term incentive plans
In-kind benefits	Long-term incentive plans
	Granted shares

Relationship between granted remuneration and the applicable remuneration policy, and statement of any material deviation from the policy:

Takween is committed to implementing the remuneration policy in accordance with applicable laws and regulations when granting remuneration. There are no material deviations from this policy, as detailed in the remuneration tables (pages 71-73).