



المتقدمة
Advanced

Elevating Excellence: Advancing Progress with Innovation and Sustainability

BOARD REPORT 2024



ثقافة التميز
Culture Of Excellence

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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the respective documents.



Financial
Statements



CSR Report



ESG Report

“

Saudi Arabia remains committed to sustainable development, guided by Vision 2030. With determination and dedication, we strive to build a prosperous future, strengthen our global standing, and ensure continued growth for our nation and its people.



Custodian of the Two Holy Mosques,
King Salman bin Abdulaziz Al Saud
King of the Kingdom of Saudi Arabia

“

Our ambition is not merely to restore income sources or maintain past achievements, but to build a more prosperous nation where every citizen can realize their aspirations.



**His Royal Highness Prince Mohammed bin
Salman bin Abdulaziz Al Saud**

Crown Prince, Prime Minister



Mr. Khalifa Abdullatif Al Mulhem

Chairman of the Board

CHAIRMAN'S STATEMENT

Striving for Operational Excellence to Ensure Sustainable Value Creation for All Stakeholders

2024 Revenue reached

2.2B
Saudi Riyals

I am pleased to share with you, on behalf of the Company's Board of Directors, the Annual Board of Directors Report for the year 2024. This report highlights Advanced and its affiliates' operational performance, strategic initiatives in human capital, digitization, and growth projects, as well as our environmental, social, and governance (ESG) achievements, reflecting our resilience, strategic foresight, innovation and value creation for all stakeholders. These efforts have also contributed to 27 million safe working hours without a lost workday injury.

2024 Retention Rate

92.4%

This year presented challenges, with economic uncertainty, supply chain disruptions, and geopolitical tensions impacting global markets. Despite these pressures, we remained focused on adaptability and efficiency, ensuring we are well-positioned for the future.

One of our most significant developments is the upcoming startup of the Propane Dehydrogenation and Polypropylene (PDH-PP) project under Advanced Polyolefins Industry Company (APOC), expected during Q2 2025. This marks a major step in expanding production capacity and strengthening our market

position. Further, the strategic initiative of implementing Advanced Global Marketing Company has supported in our marketing strategy and optimize the marketing costs.

In line with our growth strategy, we continue to invest in high-value projects. In which the final investment decision was made to award the engineering, procurement, and construction contract for the Isopropanol (IPA) project, which will be the first of its kind in the Middle East, reached its final investment decision with the EPC contract awarded in February 2024. This project expands our portfolio into specialty chemicals, creating new opportunities for diversification.

We remain committed to operational excellence, financial discipline, and long-term value creation. Looking ahead, we will continue to navigate market challenges while seizing opportunities for growth.

On behalf of the Board and all employees, I extend my appreciation to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and His Royal Highness Crown Prince Mohammed bin Salman bin Abdulaziz Al Saud. We look forward to a productive year ahead.

**Advancing
Excellence:
Committed to
Operational
Efficiency and
Long-Term Value**

**Utilization
capacity**

reached
more than
100%
in both
plants

PRESIDENT AND CEO'S STATEMENT

As we navigate an evolving petrochemical landscape, challenges in the world economy and supply chain disruptions. Advanced remains committed to operational excellence and long-term value creation. Strategic investments in sustainability, responsible care, human capital, digitization, and asset reliability continue to enhance our resilience.

In 2024, we successfully completed turnarounds for our Propane Dehydrogenation (PDH) and Polypropylene (PP) plants, reinforcing operational efficiency and reliability. These efforts contributed to 27 million safe working hours without a lost workday injury and production surpassing 100% of nameplate capacity.

We continue to advance initiatives that reduce our carbon footprint, optimize energy efficiency, and enhance feedstock utilization. The successful commissioning of the De-Ethanizer project demonstrates our commitment to the circular economy, improving resource efficiency and creating long-term value. Additionally, we remain dedicated to CSR.

Our growth strategy remains strong. The Propane Dehydrogenation and Polypropylene (PDH-PP) project of Advanced Polyolefins Industry Company (APOC) is 99% completed, with commercial operations expected in Q2 2025. This milestone marks a significant expansion of our production capacity and strengthens our market position. Meanwhile, the Isopropanol (IPA)

project achieved Final Investment Decision (FID) in February 2024, with an EPC contract awarded. As the first IPA plant in the Middle East, it will have an annual production capacity of 70,000 tons, with commercial operations set to commence in Q4 2026. To support our expanding portfolio, we established Advanced Global Marketing Company, enhancing market presence, optimizing product distribution, and improving netback prices.

Looking ahead to 2025, we anticipate better financial performance driven by key factors. The startup of the company's new project will increase production capacity, while the completion of all scheduled turnarounds in 2024 ensures operational stability. The Improvments will strengthen our financial outlook. Additionally, expected macroeconomic improvements, including lower interest rates, stable demand, and reduced logistics costs, will enhance profitability. This is in alignment with our financial performance expectations, and the restructuring of our foreign investments which is still under assessment and revision.

Finally, I extend my sincere appreciation to our Board of Directors for their strategic leadership, our employees for their dedication, and our shareholders for their continued trust. As we move forward, we remain committed to a Culture of Excellence, continuous improvement, and innovation ensuring long-term value creation for all stakeholders.



Eng. Fahad S. Al Matrafi

President and CEO



Mr. Abdulaziz S. Al-Ardhi

Chief Financial Officer

CHIEF FINANCIAL OFFICER'S STATEMENT

In 2024, Advanced faced challenges due to geopolitical conditions and a global economic contraction. These factors drove shipping and propane prices up by 67% and 10%, respectively, compared to the previous year. Additionally, the company's sales volume decreased by 10% due to scheduled periodic maintenance in Q1 2024, compounded by ongoing investment losses from investment in SK Advanced Company which resulted to record an investment provision of 212 million Riyals. As a result, the company recorded a net loss of 259 million Riyals, a sharp contrast to a 171 million Riyals net profit in 2023.

Advanced has reinforced its cost-efficient operating model that balances costs and asset preservation in a manner that ensures their safe and reliable operation. The strategic initiative of implemented Advanced Global Marketing Company, contributed to optimize the marketing costs which will play a key role in managing the growing volumes of products from Advanced and its affiliates with better netback prices. In addition to the utilization of shared services among subsidiaries, which contributes to reducing costs.

While 2024 presented unprecedented challenges, we are actively adapting our strategies to navigate these conditions and remain committed to delivering value in the year ahead.

Looking ahead to 2025, with no planned turnarounds,

we can also maintain consistent production levels in our existing facilities without disruptions. Additionally, with the start up of the new Propane Dehydrogenation and Polypropylene (PDH-PP) plants and the neutralization of losses from SK Advanced as a result of investment impairment last year, our financial performance will strengthen providing a more stable foundation for future investments. The anticipated easing of geopolitical tensions in key regions, stable demand, lower freight cost, lower interest rates that would reduce borrowing costs, and will boost the profit margins.

These conditions indicate a favorable year for our performance, and we aim to capitalize on these opportunities by driving innovation in our products and processes. By leveraging cutting-edge technologies and adopting sustainable practices, we plan to maximize shareholders' value. Our strategic initiatives will focus on expanding market share, improving customer satisfaction, and achieving long-term profitability.

Advanced has reinforced its cost-efficient operating model that balances costs and asset preservation in a manner that ensures their safe and reliable operation.

2024 Consolidated EBITDA reached

304M

Saudi Riyals

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CORPORATE GOVERNANCE



01

OVERVIEW

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**Thriving Through Challenges: A Year
of Resilience and Achievement**

VISION

Growing chemical company acting responsibly towards all stakeholders.

MISSION

Provide quality products through professional work environment to maximize profit in a socially responsible and sustainable manner.

OUR VALUES



Excellence

We do the right things right first time; deliver on commitments.



Continuous Improvements

We pro-actively recognize business opportunities; benchmark and implement best practices; challenge status quo.



Customer Care

We adjust business processes to best meet customer needs and to ensure customer satisfaction.



Team Spirit

We sacrifice own needs for the good of the team; Never undermine team efforts; Celebrate achievements;



Transparency

We speak up our mind; give positive and constructive feedback.

ADVANCED AT A GLANCE

Advanced Petrochemical Company (Advanced) or (Company) is engaged in the manufacture of plastics in primary forms, investment in industrial projects including, but not limited to, projects relating to petrochemical, chemical, basic and conversion industries and industries relating to renewable energy and to establish, operate and own industrial projects both within and outside of the Kingdom of Saudi Arabia.

In May 2005, Advanced started the construction of its integrated petrochemical plants, located in Jubail Industrial City in the Eastern Province of the Kingdom of Saudi Arabia, which started its commercial production from its polypropylene facility on the March 03, 2008. The integrated plant is designed to produce 455,000 tons per year of propylene and 450,000 tons per year of polypropylene (nameplate capacities) from its production facility. Advanced utilizes the PDH-Catofin Technology, which is licensed by LummusTechnology, for the production of propylene, and it uses the Novolen Technology for the production of various polypropylene products. The products are marketed locally and globally through reliable, well-trusted sales and distribution channels. The Company's products are used in plastic applications such as cast film, BOPP films, fibers, filaments, woven tapes, non woven fabrics, and injection molding. Since the inception of Advanced, it has established itself as one of the major players in the petrochemical industry in the region.

Advanced in Numbers

Established in
2005

2.6B SAR
Capital

4
Affiliates

686
Employees

The Activity:
**Manufacturing
of Propylene &
Polypropylene**

The Activity Revenues
in 2024:

2,193
(in Millions SAR)

The Company's products are the basic building blocks used to manufacture countless goods such as:



Personal care products



Fresh food packaging



Lightweight plastics



Construction materials



Automotive components

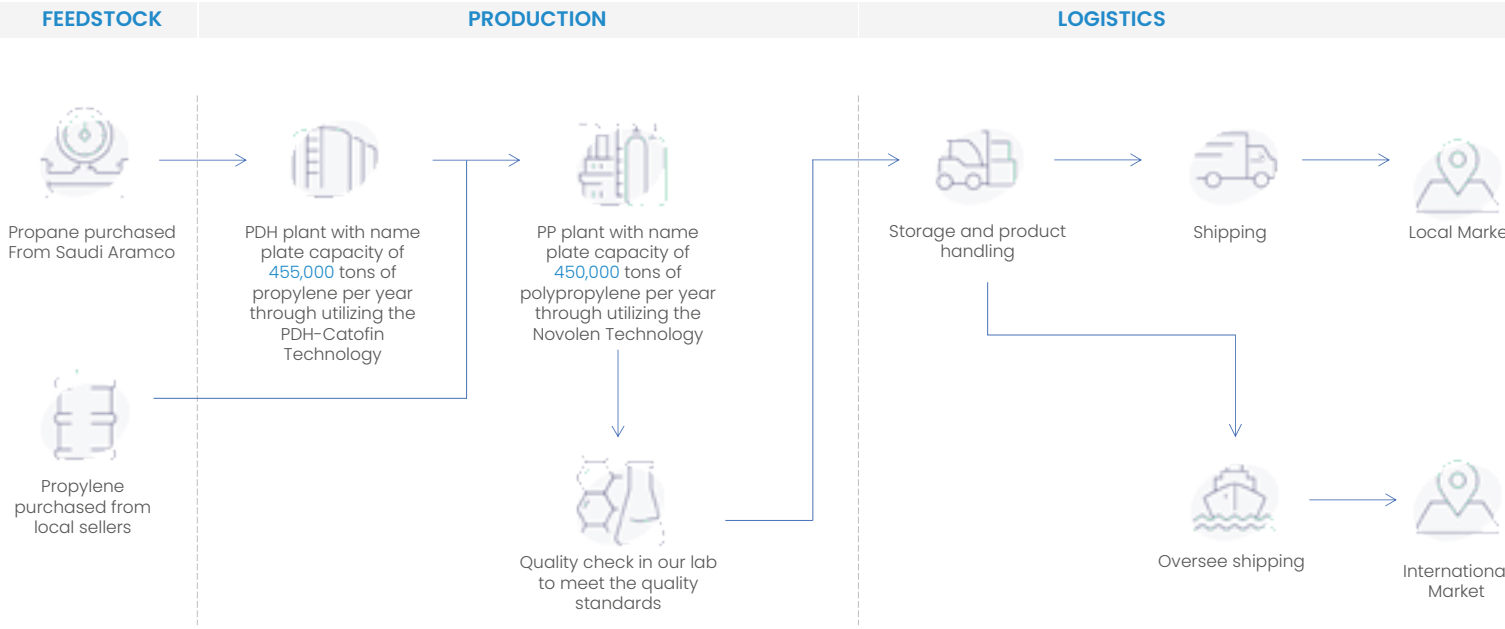


Durable textiles

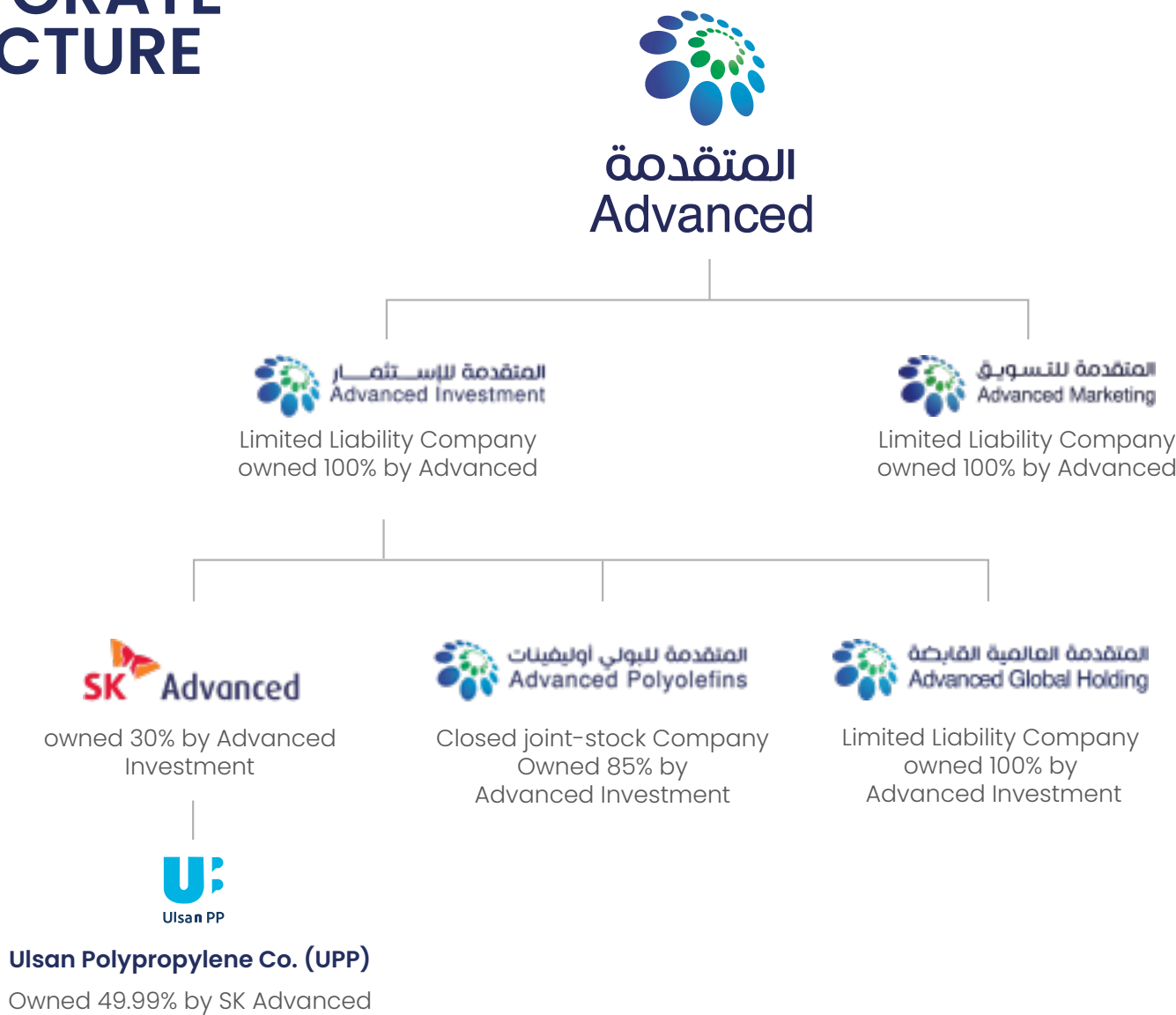


Medical applications

Business Model



CORPORATE
STRUCTURE



The Main Activity of the Company
and its Subsidiaries:

The main activity of the Company is in the field of manufacturing and converting petrochemicals, which includes the production of propylene and polypropylene and the marketing and selling of the final product (polypropylene) inside the Kingdom by the Company, and outside the Kingdom through international offtakers. The company's main product, which is polypropylene, generated a revenue of 2,193 Million SAR in 2024



Advanced Global Investment
Company (AGIC):

It is a Saudi company, Single Shareholder limited liability Company wholly owned by Advanced, established in August 2012 with a paid-up capital of one million Saudi Riyals and its activity is to invest in industrial projects including projects relating to petrochemical and chemical industries, basic and conversion industries, and to establish, operate and own industrial projects both within and outside of the Kingdom of Saudi Arabia.

The company has industrial investments in (i) SK Advanced Ltd. in Ulsan City, South Korea, in which it owns 30% in equity, and the realized share of losses by the end of 2024 amounted to a total of 133 Million Saudi riyals, and (ii) Advanced Polyolefins Industry Company (APOC) with ownership of 85% by Advanced Global Investment Company and 15% is owned by SK Gas Petrochemical Pte. Ltd. The total equity injection for APOC from AGIC is SAR 2.18 Billion which has been partly funded by its own resources as well as by borrowing through Revolving Credit Facility (RCF).



Advanced Global Marketing
Company (AGMC):

It is a Saudi company, Single Shareholder limited liability Company wholly owned by Advanced, established in March 2012 with a paid-up capital of one million Saudi Riyals. The principal objective of the Company is to market products of petrochemical, chemical, basic and downstream industries as well as the provision of marketing services on behalf of Advanced, APOC and Advanced's future growth projects, within and outside of the Kingdom of Saudi Arabia. The assets, liabilities and equity of AGMC are the assets, liabilities and equity of AREC due to previous conversion of AREC to AGMC. For 2024, only the selling operations of AGMC has been added.



Advanced Global Holding
Company Ltd.:

It is a limited liability company whose activity is to invest in the production and marketing of petrochemical and chemical products, and it was registered in Luxembourg in February 2014 with a paid-up capital of one hundred USD with a 100% investment by Advanced Global Investment Company, and the amount of the capital contribution during the year 2014 was deposited in the company's bank account and it did not register any assets, liabilities, or any operations, including any potential liabilities, for the period ending on December 31, 2024. Consequently, there is no impact on the volume of the Company's business during the fiscal year 2024.



Advanced Polyolefins
Industry Company (APOC):

Advanced Polyolefins Industry Company is a Saudi mixed closed joint stock company registered in Jubail, Kingdom of Saudi Arabia with a paid-up capital of (2,210,625,000) Saudi Riyals and 85% is owned by Advanced Global Investment Company (remaining 15% is owned by SK Gas Petrochemical Pte. Ltd., a company organized and existing under the laws of Republic of Singapore). The Project is under pre-commissioning phase and commercial commissioning is expected to startup by Q2, 2025.

ADVANCED'S JOURNEY

2005

Advanced Site Construction

2006

Initial Public Offering in December 2006 and listed in the Saudi Exchange in January 2007 with a capital of (SAR 1,413,750,000)

2008

Commissioning of PDH and Polypropylene plant

2012

First Paid Capital increased by 16% to (SAR 1,639,950,000) through issuing bonus shares

2013

Signed agreement with SATORP to purchase 80 KTA Propylene to enhance PP production utilizing the same assets (currently extended to 120 KTA up to Dec 2025)

2014

MOU with SK Gas to establish state-of-the-art Propane Dehydrogenation (PDH) plant in South Korea to produce Propylene with Name Plate Capacity of 600,000 KTA

2016

Started commercial production of SK Advanced PDH Plant in South Korea

Second Paid Capital increased by 20% to (SAR 1,967,940,000) through issuing bonus shares

2018

Awarded EPC contract for 400 KTA PP plant to be set up in South Korea ("UPP"), which is 49.99% owned by SK Advanced

2019

Third Paid Capital increased by 10% to (SAR 2,164,730,000) through issuing bonus shares

Redemption of SAR 1 billion for Advanced Petrochemical Company from SUKUK

Obtained feedstock allocation from the Ministry of Energy to set up a new PDH-PP complex in Jubail industrial City

2020

Signed Joint Venture agreement for new PDH-PP project in Jubail industrial with SK Gas (to form Advanced Polyolefins Company "APOC")

2021

Awarded EPC for the new PDH-PP project by APOC, planned for commissioning in 2024

Received additional feedstock allocation to establish a new Petrochemical Complex in Jubail-2

UPP (PP plant in South Korea 50% owned by SK Advanced) started commercial operation

2022

Achieving 22 Million safe man-hours without lost workday Injuries

Awarded the 1st Rank in Environmental Performance among Jubail Primary industries by the Royal Commission of Jubail & Yanbu

Achieved highest ever PP production and sales

Forth Paid Capital increased by 20.11% to (SAR 2,600,000,000) through issuing bonus shares

2023

Achieved the highest monthly sales and shipped volume since the inception of our company

Achieved the highest direct sales in company history

Advanced got certified as GCC Economic Operator

Achieving 24 Million safe man-hours without lost workday Injuries

2024

Achieving 27 Million safe manhours without lost workday Injuries

Obtained Labor Award for Safety & Occupational health

Established Advanced Global Marketing Company

Provided investment impairment for SK Advanced share

02

PERFORMANCE & ACHIEVEMENTS

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Resilient Performance: Overcoming Challenges, Delivering Excellence

RESPONSIBLE CARE

Responsible Care is the global chemical industry’s unifying commitment to the safe management of chemicals throughout their life cycle, while promoting their role in improving quality of life and contributing to sustainable development. As a signatory to the Responsible Care Global Charter, Advanced Petrochemical Company will actively strengthen the Responsible Care initiative worldwide and is committed to:

Achieving
27
Million safe
man-hours without
lost workday Injuries
in 2024.



01

A Corporate Leadership Culture that proactively supports safe chemicals management through the global Responsible Care initiative.

03

Strengthening Chemicals Management Systems by participating in the development and implementation of lifecycle-oriented, sound-science and risk-based chemical safety legislation and best practices

05

Engaging Stakeholders, understanding and responding to their concerns and expectations for safer operations and products and communicating openly on our performance and products

02

Safeguarding People and the Environment by continuously improving our environmental, health and safety performance; the security of our facilities, processes and technologies; and by driving continuous improvement in chemical product safety and stewardship throughout the supply chain.

04

Influencing Business Partners to promote the safe management of chemicals within their own operations.

06

Contributing to Sustainability through improved performance, expanded economic opportunities and the development of innovative technologies and other solutions to societal challenges

Advanced’s Management System has embedded international requirements and best practices needed to maintain responsible operation with objectives of developing and maintaining a safe work environment for employees and maintaining the contribution to achieve excellent environmental performance.

Advanced has an Integrated Management System covering Quality, Environment, Occupational Health & Safety, Process Safety, Responsible Care & Cybersecurity, which makes it committed to:



Deliver

Quality products & services that meet stakeholders' expectations.



Promote

Quality products & services that meet stakeholders' expectations.



Comply

With all relevant laws, regulations, standards and other applicable requirements.



Demonstrate

With all relevant laws, regulations, standards and other applicable requirements.



Consult

Our policies ensure we consult and engage the relevant personnel in decision making for work related activities.



Protect

Our policies ensure we consult and engage the relevant personnel in decision making for work related activities.



Prevent

Quality products & services that meet stakeholders' expectations.



Improve

Our business practices through organizational excellence, create a competitive work environment in ethical ways.



Environment

Advanced recognizes the emerging challenges facing our eco-system and is committed to improving the environmental performance of its operations, products and services. Our greatest contribution to meeting the challenge is to pioneer new technologies for environmentally progressive products and services. Advanced has implemented aggressive targets for improving its environmental performance for its operations by adopting an Environment Management system that is aligned with industry best practices and international Industry standards.

Energy efficiency, Waste reduction and recycling, emission reduction and conservation of natural resources are the key Goals in our Environmental Management System. Long-term plans are set for emission reduction, energy efficiency and conservation of natural resources to leverage our company's positive impact on the environment.



Occupational Health and Safety

Advanced is committed to a well-developed Occupational Health and safety program that will excel in the protection of our employees, Assets, and Communities from Occupational Incidents. In addition, Advanced Continue supports the Industry's Guiding principles in Occupational Health and safety to comply with government regulations through Advanced Leadership practices.

Employees at every level, including senior management, are embedded the Occupational health and safety practices as part of Advanced Culture in routine activities. In addition, management supports the coordination of safety among all workers and contractors on the job site and has encouraged compliance toward Occupational Health and Safety Practices.

Management encourages employees' engagement and participation in occupational Health and safety programs and initiatives and provides proper required Resources, training, and guidance to achieve the concept of continuous improvement on the part of Occupational health and safety. Employees feel responsible for following all Occupational Health and safety practices, maintaining the necessary protection measures to work safely, and, wherever possible, improving safety standards. An injury and accident-free workplace is our optimum goal, and Through the collaborative efforts of Advanced team, we can accomplish this goal.



Quality

Quality and continuous improvement are the basic operating principles at Advanced. As a pioneer institution in the sector in terms of quality, we are conscious of our responsibilities for the stakeholders. We have adopted sustainable growth as our lifestyle, our target is to present products and services, which will ensure the greatest benefit for our customers, as the best solution partner and to ensure repeated customer satisfaction.

Reducing our costs, increasing our long-term profitability, keeping our future safe can be ensured if we work with our employees within the framework of collaboration and trust. In this context our objective is to adopt Total Quality Management as a lifestyle and fulfill its needs with a view to ensuring quality consciousness in all activity fields and service units systematically and regularly, thereby contributing to our management strategies. At Advanced, we are committed to obtain business perfection through Total Quality Management & Management Strategies.

Advanced Management System is certified for :

- Responsible Care (RC 14001:2015) & Environment Management System (ISO 14001:2015)
- Occupational Health and Safety Management (ISO 45001:2018)
- Quality Management System (ISO 9001:2015)
- Information Security Management System (ISO/IEC 27001:2013)

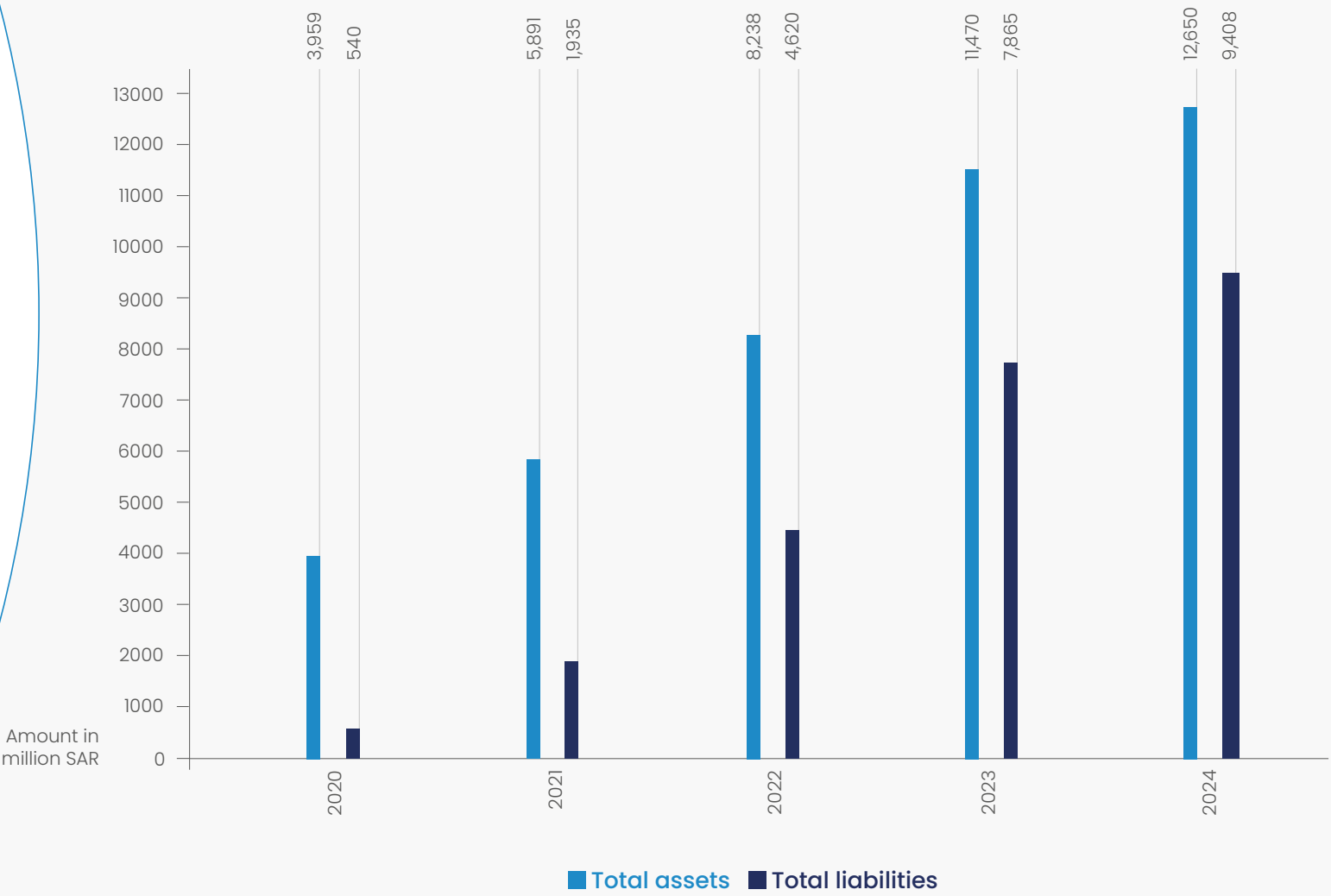
BUSINESS PERFORMANCE

Advanced has recognized a net loss of SAR 259 million in 2024. The reason of the net loss is due to decrease in the revenues by %7.6 , increase in propane prices by %10 and recognized SAR 133M share in the losses on investment in SK Advanced during the current year as compared to SAR 97M share in losses last year as well as recording a provision for impairment of investment in SK Advanced amounting to SAR 212M.

Business results for the last five years:



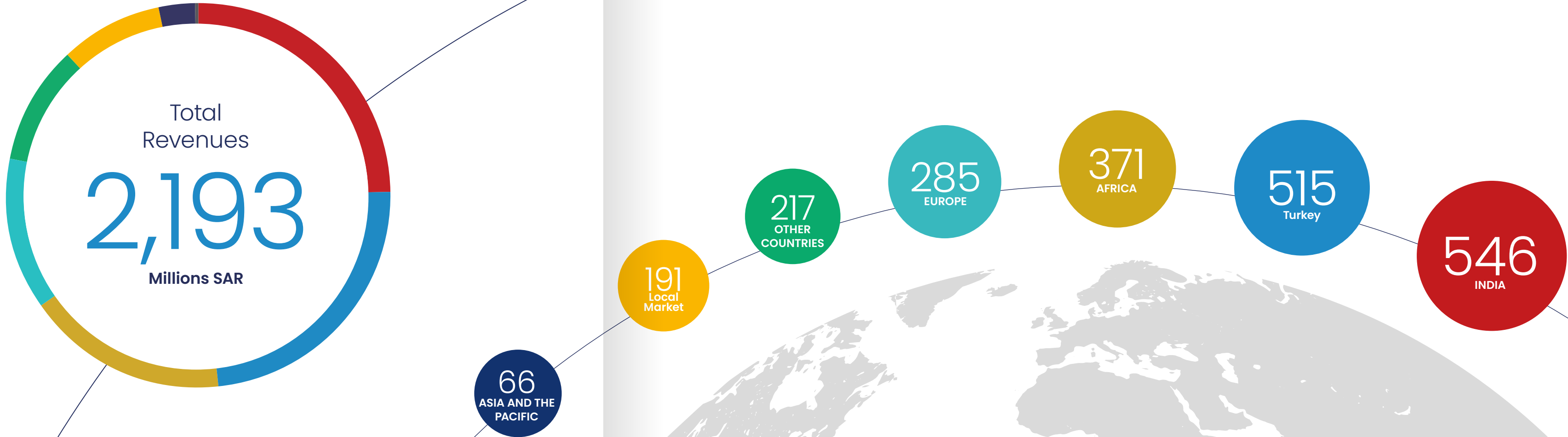
Assets and Liabilities for the Last Five Years:



GEOGRAPHICAL DISTRIBUTION OF SALES

Geographical Analysis of the Total Revenues of Advanced and Affiliated Companies in 2024*

*There was no revenue recognized during 2024 by all the affiliated companies.



CSR PROGRAMS

31

Programs have been conducted during 2024 under CSR in different cities across KSA

4

Health

7

Education

3

Environmental

9

Charity

8

Community services

CSR Programs for creating a sustainable value

At Advanced, we are committed to continuously enhancing our CSR initiatives, making tangible contributions to the Health, Education, Environmental. and Charitable sectors. Through our innovative programs, we strive to create a meaningful and lasting impact, reinforcing our role as a responsible corporate citizen. As social responsibility remains a core pillar of our success, we will continue to align our efforts with our values and principles, creating a lasting impact and contributing to the community.



57 Volunteer
90 Hours



75,000+ Beneficiaries



More information is available at:



CSR Report

MEMBERSHIPS

Advanced is a member of the following organizations:



The Gulf Petrochemical and Chemical Association (full member).

GPCA represents the downstream hydrocarbon industry in the Arabian Gulf and elevates its connection with the global petrochemicals industry.



Royal Society for the Prevention of Accidents (RoSPA)

RoSPA is a leading voice in health and safety that campaigns to reduce avoidable accidents at home, on the road, at work and at leisure.



Jubail Area Mutual Aid Association (JAMA'A).

A specialized voluntary committee to combat industrial and petrochemical fires and respond to emergencies in Jubail Industrial Area.



Middle East Investor Relations Association (MIRA)

MEIRA is an organization that promotes Investor Relations best practice in the capital market of the Middle East

AWARDS



HRH Princess Seetah award for CSR
Awarded by: HRH Seetah Est. 2020



Occupational Safety and Health Pioneer Award (2022)



Best training programs for students and graduates (2022)



Fourth Edition Labor Award in the Safety and Occupational Health Pioneers Track for Small and Medium Enterprises. (2024)



1st Cycle Energy Saving Credits Certified
Awarded by: Saudi Energy Efficiency Center (SEEC) 2021



1st Rank Environmental Performance Award
Awarded by: Royal Commission in 2021



Best company in Environmental Program Sponsorship
Awarded by: Royal Commission 2021



Silver Category Award for Social Responsibility Practices in CSR. 2024

03

FINANCIAL REVIEW

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**Enduring Strength: Financial Performance
Amidst Challenges, Sustaining Growth**

Preparation of the Financial Statements

The consolidated financial statements of the group have been prepared in accordance with International Financial Reporting Standards (IFRS®) that are endorsed in the Kingdom of Saudi Arabia (KSA) and other standards and pronouncements that are issued by Saudi Organization for Certified Public Accountants (SOCPA), which proves that the company has a strong financial position and positive financial indicators that help in continuous growth, and strengthen its position in the local and global markets.

The following table and graph shows the business results for the last five fiscal years:

External auditors’ report & annual financial statements

The external auditor’s report appears the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year ended.

Financial performance for the last five years

Statement	2020	2021	2022	2023	2024
Amount in Million SAR					
Revenues	2,231	3,111	2,948	2,374	2,193
Cost of Revenues	1,502	2,068	2,412	1,926	1,904
Gross Profits	729	1,043	536	447	288
Net Profits	596	815	295	171	-259

Clarification of the operating results compared to the results of the previous year

Assets and Liabilities for the Last Five Years:

Statement	2020	2021	2022	2023	2024
Amount in Million SAR					
Current Assets	653	1,056	1,706	1,635	1,074
Non-Current Assets	3,305	4,835	6,532	9,835	11,576
Total Assets	3,959	5,891	8,238	11,470	12,650
Current Liabilities	397	1,603	2,158	590	3,448
Non-Current Liabilities	142	332	2,462	7,275	5,960
Total Liabilities	540	1,935	4,620	7,865	9,408

Clarification of any Difference from Accounting Standards:

The financial statements of the company during the fiscal year ending on 31 December 2024 were prepared in accordance with the International Financial Reporting Standards (IFRS®) approved in the Kingdom of Saudi Arabia.

Statement	2024	2023	Changes +/-	Change Percentage
Amount in Thousands SAR				
Revenues	2,193	2,374	(181)	-8%
Cost of Revenues	1,904	1,922	(18)	-1%
Gross Profit	288	451	(350)	-347%
Other Operating Revenues	-	-	-	0%
Other Operating Expenses	187	170	17	9%
Operating Profit	101	282	(181)	-179%
Net Profit	(259)	171	(430)	-251%

Total Debts of the Company and its Subsidiaries:

Total Debts were disclosed in the audited financial statements for the year 2024, and the following are the details of the total facilities and information related to Advanced Petrochemical Company during the fiscal year 2024:

a) As for Advanced Petrochemical Company

Amount in Million SAR

No.	Statement	Lender	Loan Amount	Duration	Paid Amount during 2024	Remaining Amount	Total Debts
1.	Islamic Credit Facilities	Saudi Awwal Bank	1,800	5 years	1,110	-----	690
2.	Islamic Credit Facilities	Saudi National Bank	1,600	5 years	-----	-----	1,600

b) As for Advanced Polyolefins Industry Company

No.	Statement	Lender	Loan Amount	Duration	Paid Amount during 2024	Remaining Amount	Total Debts
1.	SIDF loan	SIDF	3,000	8 Years	-----	3,000	3,000
2.	Various Islamic Facilities	Commercial banks	3,191	Various dates	-----	3,191	3,191

c) As for the other subsidiaries, there is no liabilities or loans obtained from any financing entity during the year 2024.

Government Payments Due:

Amount in SAR				
Statement	2024	Due at Year-end and not Paid	Description in Brief	Reasons
	Paid			
Zakat	5,496,040	12,719,060	Company 's Zakat	Mandatory
Tax	182,067	109,488	Company 's Tax	Mandatory
GOSI	28,155,665	1,687,132	Payment of GOSI subscriptions	Mandatory
Passports & Visas Costs	123,937	-	Payment of Visas & Passports fees for employees	Mandatory
Fees for Issuing Labor permits	207,673	-	Payments of Iqamas' fees for employees	Mandatory

04

ESG

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Dedicated to Excellence: Promoting Environmental Responsibility, Advancing Social Progress, and Upholding Governance



Advanced commitment to achieving ESG excellence is firmly anchored in Advanced values. The balance among, environmental protection, social responsibility and economic performance is an integral part of Advanced culture and an embedded part of Advanced business strategies.

At Advanced, we strive to create more value for our stakeholders, including our commitment and contribution to the initiatives related to Environment, Social, and Governance. We aim to innovate new initiatives for sustainable development while shaping our business responsibly and increasing our economic success. Our ESG framework reflects plans and performance to meet and exceed stakeholders' expectations.

Advanced ESG Report for 2021 marks the inception of our journey towards ESG excellence.

Published in 2022, this report reflects Advanced's proactive stance on ESG investment and its commitment to mitigating globally identified ESG risks. The maturity of Advanced's ESG approach continued to evolve in the 2023 ESG report, published in 2024. Advanced is dedicated to further advancing its journey of positive ESG contribution, striving to enhance its positive impact while minimizing negative effects across all aspects of ESG.

More information
is available at:



ESG Report

LONG TERM ESG OBJECTIVES

BY 2030, THE
COMPANY AIMS
TO REDUCE GHG
EMISSIONS AND
ENERGY INTENSITY BY
13%; REDUCE WATER
INTENSITY BY 26%; AND
IMPROVE MATERIAL
EFFECTIVENESS BY 26%

Using 2017 as the baseline year for sustainability improvements, in 2018 Advanced launched its Sustainability Program. This marked the start of a journey towards lowering environmental impacts and enhancing efficiency. Advanced appreciates that it will take time to develop and execute various elements of this program. Therefore, the company set 2030 as its target measurement year. 2030 is also a critical milestone for reducing CO₂ emissions. By 2030, the company aims to reduce GHG emissions and energy intensity by 13%; reduce water intensity by 26%; and improve material effectiveness by 26%.








The company also deepened its efforts in Corporate Social Responsibility (CSR) and joined a number of initiatives.

Advanced's long-term strategy is one of continued growth in the chemicals sector and it is aiming for multiples of our current size. The company also wants to be recognized as a leader in operational and manufacturing excellence

in the petrochemical sector, while complying with, and improving performance across, all aspects of ESG.

In support of its growth strategy, Advanced is currently executing its multi-billion-dollar Propane Dehydrogenation; Polypropylene & Isopropanol (PDH-PP-IPA) project in Jubail-2, Saudi Arabia, with approximately twice its current size, which is expected to come on stream by the Q2 of 2025. This project aims to produce various specialized PP product grades which will provide an edge for Advanced to penetrate value added PP segments.

Further to this, Advanced also obtained feedstock allocation from the Ministry of Energy in 2023 to set up an integrated world scale cracker complex. This project will also focus on producing various downstream products for conversion and for local industry. It will serve to enhance and boost local consumption and employment.

Indicators	Baseline 2017	2030 Plan
 SHE Index*	0	0
 Incident rate direct hire*	0	0
 Incident rate contractors*	0	0
 GHG tCO ₂ e/t product	1.37	1.19
 Energy GJ/t product	23.95	20.84
 Water Withdrawal tH ₂ O/t product	1.18	0.87
 Material effectiveness KG/t product	11.55	8.55

* Refer to Appendix A: Glossary & Formula Published in 2022 ESG Report

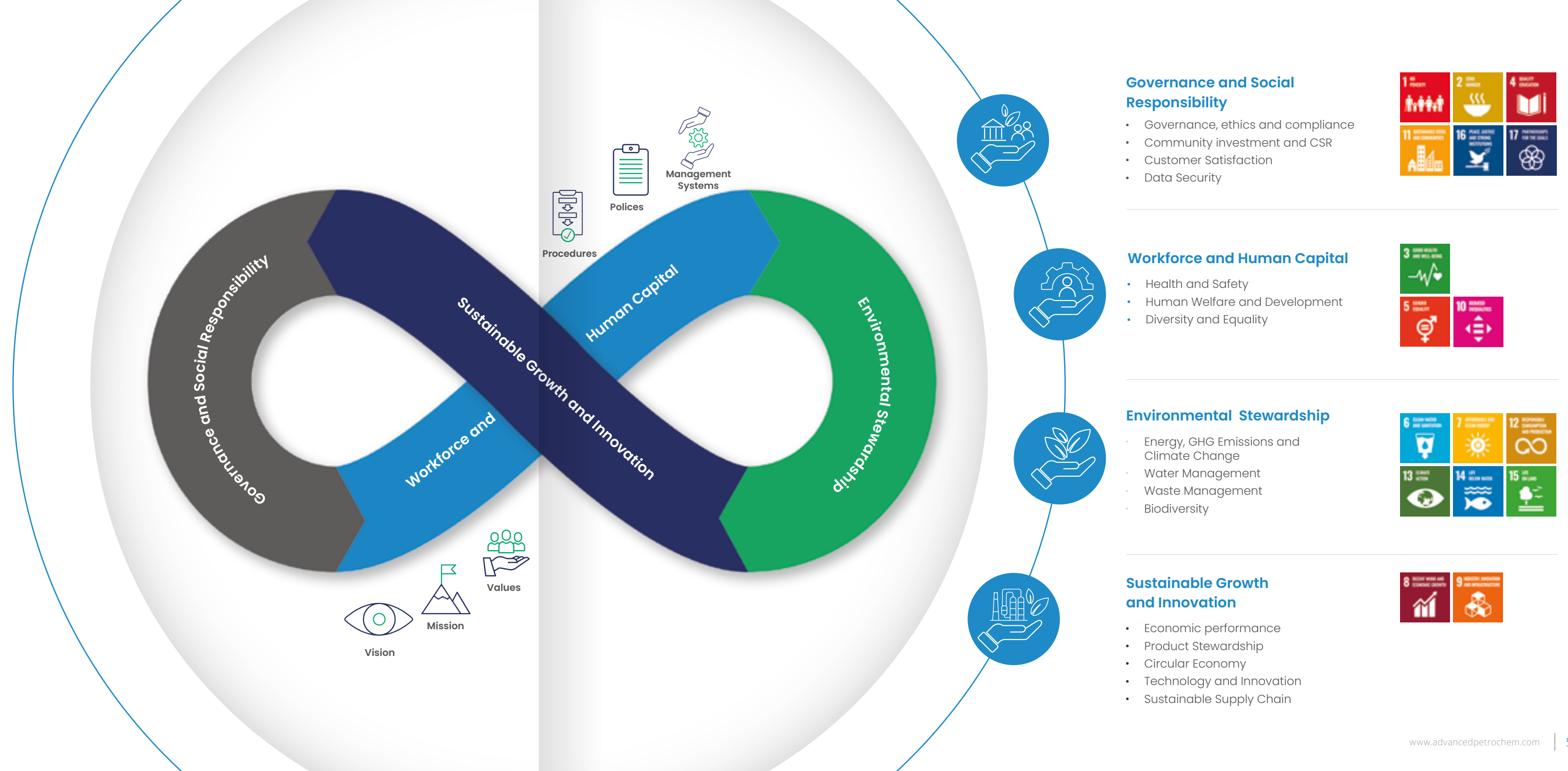
ESG FRAMEWORK

Advanced Petrochemical's ESG and Sustainability Framework summarizes what sustainability means for the company by identifying the key areas that need to be addressed and balanced. The Framework revolves around Advanced Petrochemicals values:

Advanced ESG framework is aligned with many national and international frameworks such as the UNGC, UNSDGs, and the Saudi Vision 2030. The framework has been developed based on ESG materiality assessment with the engagement of Stakeholders. The materiality assessment covered environmental, social, governance, and economic issues that range from broad global and national issues and

Initiatives such as climate change and commitment to carbon footprint reduction, supporting the Sustainable Development Goals (SDGs) of the United Nations, moving to contribute and support national 2030 Saudi Vision initiatives and programs.

Advanced is moving toward exploring further initiatives and projects to contribute to enhancing the maturity level of ESG performance in the years to come.



05

BUSINESS STRATEGIES & RISK MANAGEMENT

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RISK MANAGEMENT	63

Risk-Resilient Strategies: Proactive Planning, Sustainable Success

Description of the Company's Significant Plans, Decisions, Forecasts and Risks:

Future Plans and Forecasts:

Advanced has achieved an operating profit of SAR 101 million during 2024 which was affected mainly due to the severe downturn in the global petrochemical business.

The current petrochemical market dynamics continues to be very challenging due to low spreads between the feedstock and product prices. This has been primarily caused due to slower global growth in addition to several capacity additions in China. Needless to say, safety, plant reliability and dynamic marketing strategy will play a key role in mitigating the challenges. Further, several efficiency improvement programs will be implemented.

Another strategy is centralizing sales and marketing function, and we have formed Advanced Global Marketing Company (AGMC) to handle sales from

the existing as well as the new facilities.

Another critical activity to be successfully completed is the start up of our new PDH-PP project which is expected by Q2, 2025, wherein operational and maintenance readiness is already ensured to have the required resources for a smooth startup.

From a growth strategy point of view, Advanced is evaluating several growth projects including a cracker complex; production of protein feed etc. It is noteworthy to mention that Advanced has signed the Support Framework Agreement with SHAREEK to enable Advanced to

maximize its domestic investment plan, in which Advanced was selected as one of the companies eligible to participate in SHAREEK Program.

From the challenges point of view, SK Advanced's business has been negatively impacted due to the market down turn, resulting in a loss in the share of profits of SKA. We are working very closely with them wherein several improvement plans and mitigation measures have put in place to minimize the impact of the market downturn to the maximum extent possible.

There were challenges with regards to product logistics cost, . However, we have

managed this situation by dynamically placing the product(s) into those regions to minimize the impact.



ADVANCED'S LONG-TERM STRATEGY IS TO GROW IN THE CHEMICAL SECTOR TO MULTIPLES OF ITS CURRENT SIZE AND TO BE FURTHER RECOGNIZED AS A LEADER IN OPERATIONAL AND MANUFACTURING EXCELLENCE IN THE PETROCHEMICAL SECTOR WORLDWIDE.

ADVANCED POLYOLEFINS INDUSTRY COMPANY (APOC)

Advanced follows both short-term as well as long-term business strategies. The short-term strategy is normally based on yearly companywide business objectives which focuses on Responsible Care, Human Capital, Commercial, Manufacturing Excellence and Profitability. These objectives are closely monitored on a monthly and quarterly basis by all levels in the organization, to take proactive and timely actions to ensure the KPIs and goals in the key areas are being achieved.

Advanced has obtained feedstock allocation from the Ministry of Energy (MOE) for Cracker complex project

Advanced is currently executing its Propane Dehydrogenation; Polypropylene & Isopropanol (PDH-PP-IPA) project in Jubail - 2, Saudi Arabia, with approximately twice its current size. The PDH-PP plants are expected to come on stream during during Q2 of 2025. This project aims to produce various specialized PP product grades which will provide an edge for Advanced to penetrate value added PP segments.

Further, Advanced has renewed the feedstock

allocation from the Ministry of energy in 2023, to set up an integrated world scale cracker complex, which will focus on producing various downstream products to enhance local consumption and employment.

The detailed feasibility study of this Cracker complex project is expected to be completed by 2025.



PDH-PP PROJECT

Advanced Polyolefins Industry Company (APOC) is executing the new greenfield propane dehydrogenation (PDH), polypropylene (PP) and isopropanol (IPA) complex with all required offsite and utilities in Jubail Industrial City, Saudi Arabia . The complex (currently nearing completion of construction) will be operated by APOC.

The Project will consist of:

- A single train PDH with a total nameplate capacity of 843 000 tons per year of Propylene using CATOFIN Technology
- Two PP trains, each with a nameplate capacity of 400 000 tons per year of Polypropylene using Spheripol and Spherizon technologies from LyondellBasell respectively.
- An IPA plant with a nameplate capacity of 70 000 tons per year of Isopropanol Commissioning is currently planned for Q4, 2026.

The scope of work for the Project has been divided into three different packages as follows:

- PDH/UTOS: the PDH plant as well as utilities and offsites associated with the plant, performed by Samsung Engineering Co.
- PP: both polypropylene plants, the warehouse and associated works performed by Tecnimont.
- OSBL: The scope includes pipelines to bring feedstock and utilities to the site as well as all non-process buildings. Separate local contractors are employed per discipline.

- IPA: The Front End Engineering Design (FEED) was completed and EPC was awarded on 18/02/2024.

Overall Project Progress Status

The overall project has completed more than 39 million safe man-hours. The overall Project Execution Phase has achieved an Actual Progress about 98.2%. Most of the Utilities have been commissioned and pre-commissioning of some of the process units are in progress. The expected start up is by Q2, 2025.



RISK MANAGEMENT

Advanced has its own risk management platform wherein key business risks already identified were being continuously monitored with very clear action and mitigation plans.

The risk assessment process is carried out continuously at the strategic and operational level, whereby the relevant procedures are monitored periodically and continuously to take the necessary preventive measures to minimize these risks. A dedicated Enterprise Risk Management Committee is involved in reviewing the business risks on a periodic basis to evaluate the residual risk and take any further preventive actions, as required.

The Board of Directors periodically reviews the top risks to ensure that special programs are in place in order to minimize the impact. The Executive Management of the Company also ensures that the risk management processes, and the followed systems operate efficiently at all levels of the Company.

These business risks are categorized into “high”; “medium” and “low” risks, and controls as well as mitigations, as applicable, are in place. Further, the risk validation was done in 2023 by the internal team and outcome was presented to the Board.

Below is an insight into a few common and specific risks pertaining to the industry:

Advanced, similar to the rest of the petrochemical industries, may be sometimes exposed to some interruptions of its operating units, and to minimize the risks of these interruptions, the Company applies a comprehensive reliability program for all its units in addition to procuring comprehensive insurance for all its assets and business. The Company continuously

monitors the management of these risks and takes preventive measures that contribute to raising awareness and limiting their impact.

With regards to the risks identified in 2023 & 2024, based on a risk revalidation done in 2022, the following are the continuing high risks:

Market price fluctuation:

Price fluctuation has been retained as “high” risk considering the current market behavior. Mitigations and close monitoring in the areas of cost optimization and sales efficiency improvement are already in place.

Equity investments:

Considering the high share of losses from Advanced affiliate in South Korea (SK Advanced) mainly due to

drop in product prices and spreads, this risk has been retained as “high”. Mitigations and close monitoring with regards to actions to be taken to minimize the impact, are already in place provision for asset impairment of SKA already provided.

Financing cost:

Due to the current increasing trend in the financing cost (SIBOR and LIBOR), and considering Advanced current growth requirements etc, “financing cost” has been retained as “high” risk. Mitigations and actions are being put in place for efficient cash management.

Other high risks which are typical are “Critical spare parts management” and “Cyber security breach”. All relevant mitigations are

in place and under close monitoring.

In addition, there was an additional risk pertaining to certain process variables, which was included in 2024 for close monitoring purposes. It is noteworthy to mention that this subject risk has been resolved in 2024 itself.

The risks will be monitored on a regular basis to ensure mitigations and actions are in place as well as to review the requirement of further re-classification, if required.

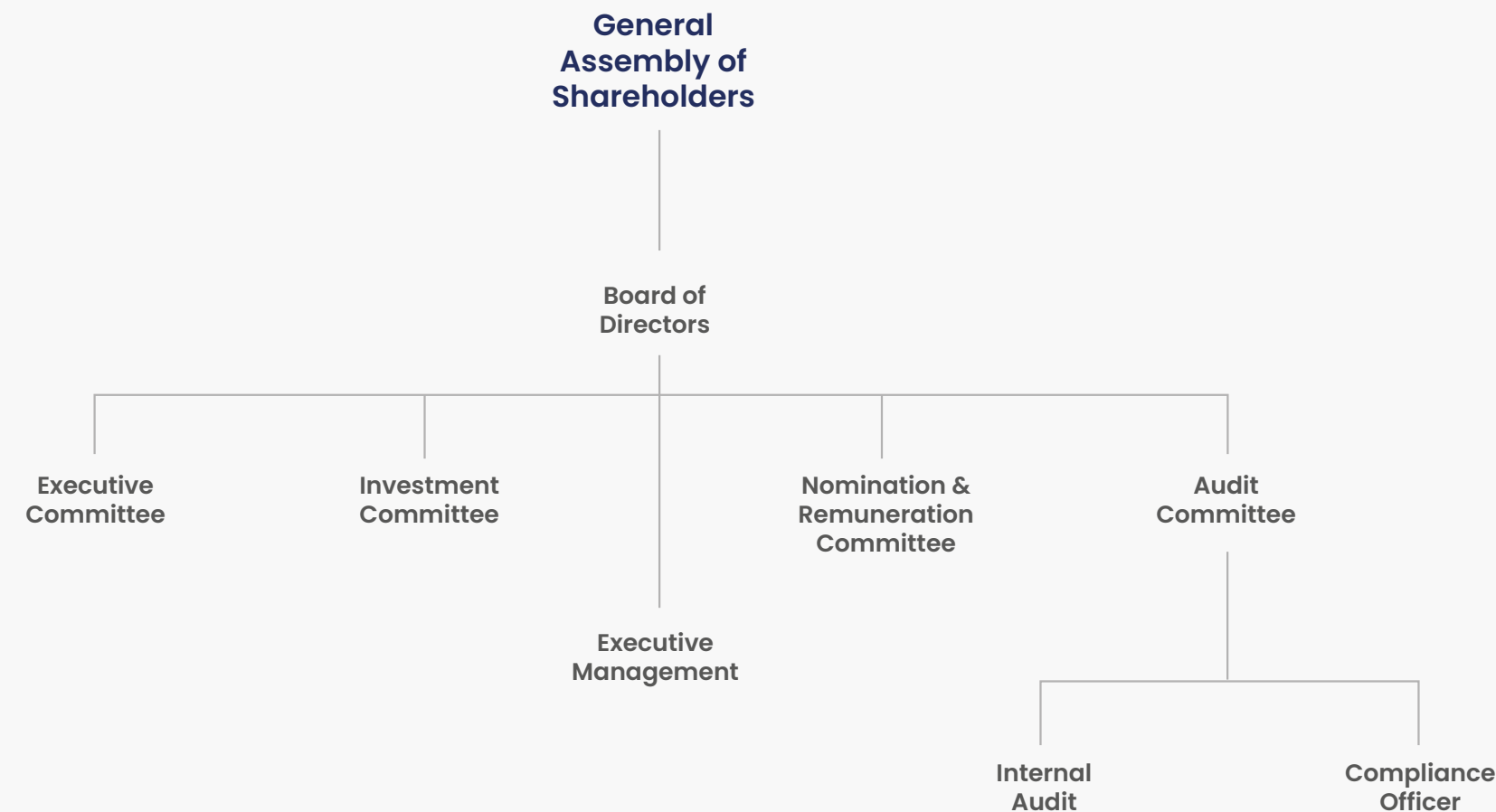
06

GOVERNANCE

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Governance Excellence: Leading with Ethics, Building Trust

GOVERNANCE FRAMEWORK



BOARD OF DIRECTORS

Board Formation

Advanced's Bylaws provides that the Company shall be managed by a board of directors composed of nine (9) members to be elected by the Ordinary General Assembly for a term not exceeding four years*. The current Board (three independent members and six non-executive members) was elected by the Ordinary General Assembly Meeting held on August 31, 2022 for the current term that started October 1, 2022 for three years and ending on September 30, 2025.

*At the 12th Extraordinary General Assembly on March 28, 2024, shareholders approved extending the Board of Directors' term from three to four years.

The election of the Board was conducted in accordance with the provisions of the Companies Laws, the Regulations of the Capital Market Authority, the Company's Bylaws as well as the Policies, Standards & Procedures for the Board Membership approved by the General Assembly of the Company's shareholders.

Board Functions

The Board has the broadest powers in managing the Company and guiding its activities to achieve its objectives, which include:

01

Approving plans, policies, strategies and main objectives of the Company; supervising their implementation and reviewing them periodically; and ensuring that the human and financial resources required to fulfill them are available.

02

Setting rules and procedures for internal control and generally overseeing them.

03

supervising the management of the Company's finances, its cash flows as well as its financial and credit relationships with third parties.

04

Approval of significant contracts.

05

Determining succession planning and new Board and Audit Committee appointments in the event of vacancy.

06

Overseeing Corporate Governance matters.

Members of the Board of Directors



Mr. Khalifa A. Al-Mulhem
Chairman of the Board of Directors
Non-executive Member

Experience & Qualifications:

Mr. Khalifa is one of the founders of the Company, in which he has vast experience in industrial and commercial projects, management of banking and banking services. He worked at the Saudi Industrial Development Fund “SIDF” and held multiple memberships in several Boards, such as: SABB, Saudi Spanish Bank, General Organization for Social Insurance “Governmental Authority”, Nama Chemicals Company, Riyadh Cement Co. and Al-Ittefaq Steel Products Company.

Mr. Khalifa graduated from University of Colorado, Boulder, USA, in 1978 with bachelor's degree in Business Administration.

Tenure
Re-appointed as a Director from October 1, 2022, to September 30, 2025.
Board committees membership
<ul style="list-style-type: none">Chairman of the Executive CommitteeMember of the Nomination & Remuneration Committee
Board and committees membership in affiliates
<ul style="list-style-type: none">Chairman of the Board of Advanced Global Investment Company (AGIC)Chairman of the Board of Advanced Global Marketing Company (AGMC)Chairman of the Board of Advanced Polyolefins Industry Company (APOC)Chairman of the Executive Committee of APOC
Outside interests/commitments
<ul style="list-style-type: none">Chairman of Khalifa Abdullatif Abdullah Al-Mulhem Ltd. CompanyVice Chairman of Walaa Cooperative Insurance CompanyVice Chairman of Canadian Medical Center CompanyChairman of ALPHA CapitalChairman of OSOS Advanced Plastic Industries CoChairman of Khalifa Almulhem Holding CoChairman of Precast Building systems Co
Nationality
Saudi



Mr. Waleed M. Al-Jaafari
Vice Chairman of the Board of Directors
Non-executive Member

Experience & Qualifications:

Mr. Waleed has wide experience in the administrative, financial, economic, medical services, industrial and insurance sectors. He held the position of Chairman and Managing Director of the Al-Dawaa Company for Medical Services (DMISCO”) between 1998 and 2020, and He served as a faculty member at the Institute of Public Administration in the early 1980s and as the General Manager and member of the Board of Directors of the Gulf Stevedoring Contracting Company between 1985 and 1998.

Mr. Waleed graduated from King Saud University in 1982 with a bachelor's degree in economics.

Tenure
Re-appointed as a Director from October 1, 2022, to September 30, 2025.
Board committees membership
<ul style="list-style-type: none">Member of the Nominations & Remunerations CommitteeMember of the Investment CommitteeMember of the Audit Committee
Outside interests/commitments
<ul style="list-style-type: none">Board Member in Walaa Cooperative Insurance CompanyBoard Member and Managing Director of Al-Dawaa Medical Services CompanyBoard Member in Eastern Province Cement CompanyChairman of the Board of Gulf Real Estate Development CompanyBoard Member in Meshraf Real estate CompanyBoard Member in Digital Business Systems CompanyBoard Member in Siyaha CompanyBoard Member in Prinsa for ready mix co. ltdGeneral Manager of classic for travel and tourism. Ltd/ agency
Nationality
Saudi



H.E. Eng. Abdallah I. Al Saadan
Member of the Board of Directors
Non-executive Member

Experience & Qualifications:

Eng. Abdullah has extensive experience in several leadership positions, where he had more than 30 years of experience at the Saudi Aramco. He held multiple positions during his career such as: Senior Vice President for Finance, Strategy and Development at Saudi Aramco, President and CEO of Saudi Aramco Mobil Refinery Co. Ltd. (SAMREF) and the Vice President of Saudi Aramco Gas Operations, and President of the Royal Commission for Jubail and Yanbu (Governmental Authority)

Eng. Abdullah acquired a master’s degree in business administration from Massachusetts Institute of Technology, US, in 2007, and a master’s in chemical engineering from University of Louisiana at Lafayette and a bachelor’s degree in chemical engineering from King Fahad University of Petroleum & Minerals.

Tenure
Appointed a Member from October 1, 2022, to September 30, 2025.
Board committees membership
<ul style="list-style-type: none">Member of the Executive Committee
Outside interests/commitments
<ul style="list-style-type: none">Board Chairman in Hassana Investment Company
Nationality
Saudi



Eng. Abdulaziz A. Al-Habardi
Member of the Board of Directors
Non-executive Member

Experience & Qualifications:

Eng. Abdulaziz has extensive experience in petrochemical industry, where he served as a board member, president and General Manager of many petrochemical companies in SABIC between 1996 and 2016 such as: Al Jubail Petrochemical Company (Kemya), Eastern Petrochemical Company (Sharq), Arabian Petrochemical Company (Petrokemya) and Saudi Petrochemical Company (Sadaf).

Eng. Abdulaziz graduated from King Fahad University for Petroleum and Minerals, in 1984 with bachelor’s degree in mechanical engineering.

Tenure
Re-appointed as a Member from October 1, 2022, to September 30, 2025.
Board committees membership
<ul style="list-style-type: none">Member of the Executive Committee
Board and committees membership in affiliates
<ul style="list-style-type: none">Vice Chairman of the Board of Advanced Polyolefins Industry Company (APOC)Member of the Audit Committee of APOCMember of the Executive Committee of APOC
Outside interests/commitments
<ul style="list-style-type: none">Board Member in Yanbu Cement Company
Nationality
Saudi



Eng. Abdulsalam M. Al-Mazro
Member of the Board of Directors
Independent Member

Experience & Qualifications:

Eng. Abdulsalam has more than 38 years of experience in the fields of manufacturing, planning, and marketing petrochemicals, and he was Vice President Polymers SBU in SABIC and he was a board member in multiple of SABIC’s affiliates, and a board member of Methanol Chemicals Company (Chemanol) and Rabigh Refining and Petrochemical Company (Petro Rabigh).
Eng. Abdulsalam acquired master’s in business administration from the University of Bradford, West Yorkshire UK, and a bachelor’s degree in chemical engineering from King Saud University in 1982.

Tenure
Appointed a Member from October 1, 2022, to September 30, 2025.
Board committees membership
<ul style="list-style-type: none">Member of the Audit Committee
Outside interests/commitments
<ul style="list-style-type: none">Chairman of the Board of Maz Holding CompanyVice Chairman of Board Member in Gulf Cryo Gas Industries Company
Nationality
Saudi



Mr. Abdulaziz A. Al-Molhem
Member of the Board of Directors
Non-executive Member

Experience & Qualifications:

Mr. Abdulaziz has rich experience in the banking and insurance sectors. He was a Regional Manager at the Saudi Hollandi Bank and held multiple memberships in several Boards, such as: the Mediterranean and Gulf Insurance and Reinsurance Company, Tourism Enterprise (Shams) Company, Saudi Fransi Leasing Company, Mehan for Human Resources Co. and Global Anti Corrosion Techniques Co. and also currently holds Board membership in several other companies such as Arabian Cement Company, Jenan Real Estate Co, Aion (Financial Technology) etc.
Mr. Abdulaziz graduated from Evansville University, Indiana, USA, in 1983 with a bachelor's degree in business administration and minor in economics.

Tenure
Re-appointed as a Member from October 1, 2022, to September 30, 2025.
Board committees membership
<ul style="list-style-type: none">Member of the Executive CommitteeMember of the Nominations & Remunerations CommitteeMember of the Investment CommitteeMember of the Audit Committee
Board and committees membership in affiliates
<ul style="list-style-type: none">Member of the Executive Committee of APOCChairman of the Audit Committee of APOC
Outside interests/commitments
<ul style="list-style-type: none">Member of the Board of Arabian Cement CompanyMember of the Board of Jenan Real Estate Co.Member of the Board of Aion (Financial Technology)Member of the Board of Spire (Open banking)
Nationality
Saudi



Dr. Badr O. Johar

Member of the Board of Directors
Independent Member

Experience & Qualifications:

Dr. Badr has rich experience in the cement industry. He is currently the Chief Executive Officer of Arabian Cement Company. Previously, He held many positions such as Chief Executive Officer of Najran Cement Company, and Chief Projects Officer of Yanbu Cement Company prior to joining Arabian Cement Company.

Dr. Badr acquired a PhD in Industrial Engineering in 2011, master’s degree in engineering/Industrial Management in 2004, bachelor’s degree in industrial engineering in 2003, all from the Northeastern University, USA.

Tenure
Re-appointed as a Member from October 1, 2022, to September 30, 2025.
Board committees membership
<ul style="list-style-type: none">Chairman of the Nominations & Remunerations Committee
Outside interests/commitments
<ul style="list-style-type: none">Board Member in Cement Products Industry CompanyBoard Member in Qatrana Cement CompanyChief Executive Officer at Arabian Cement Company
Nationality
Saudi



Eng. Nader S. Al-Dakheel

Member of the Board of Directors
Independent Member

Experience & Qualifications:

Eng. Nader has vast experience in petrochemical and petrochemical conversion, FMCG and Pulp & Paper industries. He served in many engineering, Operation, and management roles at SABIC, P&G, SPM, FARABI Petrochemical and currently serving as CEO at Tahweel Holding company.

Eng. Nader acquired master’s in business Administration from London Business School (LBS) in 2018, and a master’s in Construction & Engineering Management from King Fahd University of Petroleum and Minerals (KFUPM) in 2009, as well as a bachelor’s degree in mechanical engineering from (KFUPM) in 2004.

Tenure
Appointed a Member from October 1, 2022, to September 30, 2025.
Outside interests/commitments
<ul style="list-style-type: none">Board Member in Mattex CompanyBoard Member in Elsewedy cables, KSAChief Executive Officer of the Saudi Industrial Manufacturing Holding (Tahweel Holding) Company
Nationality
Saudi



Eng. Mohammed K. Al-Mulhem
Member of the Board of Directors
Non-executive Member

Experience & Qualifications:

Eng. Mohammed has broad experience in industrial and commercial projects. He worked in Saudi Aramco as a Civil Engineer and served as a board member in many companies.

Eng. Mohammed acquired a master’s degree in finance and Banking from Queen Mary University of London, England, in 2021 and graduated from Concordia University, Canada, in 2014 with bachelor’s degree in civil engineering.

Tenure
Re-appointed as a Member from October 1, 2022, to September 30, 2025.
Board committees membership
<ul style="list-style-type: none">Member of the Executive CommitteeMember of the Investment Committee
Board and committees membership in affiliates
<ul style="list-style-type: none">Board Member of Advanced Polyolefins Industry Company (APOC)Member of the Executive Committee of APOC
Outside interests/commitments
<ul style="list-style-type: none">Board Member in Riyadh Cement CompanyBoard Member in Al-Ittefaq Steel Products CompanyBoard Member in Al Jazeera Support Services Company (MEHAN)Managing Director at Precast Building System CoManaging Director of Khalifa Abdullatif Abdullah Al-Mulhem Ltd. CompanyManaging Director of OSOS Advanced Plastic Industries CoManaging Director of Khalifa Almulhem Holding CoManaging Director of National Polypropylene Co
Nationality
Saudi

Board Meetings & Attendance

Advanced's Bylaws provides that the Board of Directors shall meet at least twice a year and a Board meeting may be held in person or using modern means of communication. The Board held Five (5) meetings during 2024, as the following table illustrates the Board’s meetings and the attendance during 2024:

✓ Attended ✕ Not Attended

Board Meetings During 2024							
No	Names	1 st Meeting (# 81)	2 nd Meeting (# 82)	3 rd Meeting (# 83)	4 th Meeting (# 84)	5 th Meeting (# 85)	Total Attendance
		28/03/2024	04/06/2024	26/09/2024	22/12/2024	30/12/2024	
1	Mr. Khalifa A. Al-Mulhem	✓	✓	✓	✓*	✓*	5
2	Mr. Waleed M. Al-Jaafari	✓	✓	✓	✓	✓	5
3	H.E. Eng. Abdallah I. Al Saadan	✓	✓	✓	✓	✓	5
4	Eng. Abdulaziz A. Al-Habardi	✓	✓	✓	✓	✓	5
5	Eng. Abdulsalam M. Al-Mazro	✓	✓	✓	✓	✓	5
6	Mr. Abdulaziz A. Al-Molhem	✓	✓	✓	✓	✓	5
7	Dr. Badr O. Johar	✓	✓	✓	✓	✓	5
8	Eng. Nader S. Al-Dakheel	✓	✓	✓	✓	✓	5
9	Eng. Mohammed K. Al-Mulhem	✓	✓	✓	✓	✓	5

* Mr. Khalifa A. Al-Mulhem has formally granted a proxy to Mr. Waleed M. Al-Jaafari, authorizing him to act on his behalf during this meeting. This proxy includes full voting rights and decision-making authority on all matters discussed during this meeting.

Assessment & Evaluation of the Board of Directors, its Committees and Directors Performance

The Nominations and Remuneration Committee decided during 2024 to conduct an evaluation for the Board Directors, its Committees and Directors’ performance in order to uphold the highest standards of corporate governance and board under the direction of an independent external company, the GCC Board Directors Institute (GCC BDI).

GCC BDI has extensive experience in delivering top quality board evaluations for organizations across the GCC and has developed a proprietary tool to assist in the process. With over 15 years of experience in conducting board evaluations across the GCC, as well as an unrivalled knowledge of best practice in board effectiveness both internationally and locally, GCC BDI is the leading regional entity when it comes to the delivery of simultaneously customized and exhaustive board evaluations.

The Company ensures all recommendations of the evaluation are implemented in order to maintain the adoption of high standards in corporate governance.

Shareholders Engagement

The Board has approved the Shareholders Rights Policy whereby the rights of shareholders stated in Companies Law and the regulations of the Capital Market Authority are protected. The Board of Directors and the Executive Management ensure that all shareholders have access to their rights with fair treatment.

The Board also ensures that the communication between the company and the shareholders based on the common understanding of the strategic objectives and interests of the company and all Board members are informed of the opinions of the shareholders.

The company provides various channels for investors to reach out the company, such as, the company’s website, emails, direct line telephone, AGM Q&A, social media platforms, conference calls and media.

The Company's Policy on Dividend Distribution

The annual net profits of the company are distributed in accordance with the provisions of the company’s Bylaws and the Dividends Distribution Policy, as follows:

The General Assembly shall determine the percentage of the net profit to be distributed to the shareholders after deducting the reserves, if any based on a recommendation of the board, in accordance with the rules set by the competent authority

The company may distribute interim dividends to its shareholders on a biannual or quarterly basis in accordance with the rules set out by the competent authority.

The reason for the recommendation is due to the Company’s willing to focus on its future expansions and projects, and the recommendation will be reconsidered after the start of the commercial operation of the Advanced Polyolefins Company.

Changes of Statutory and Consensual Reserves

The shareholders approved transferring SAR 481,897, 492.56 from the statutory reserve to retained earnings during the 12th Extraordinary General Assembly Meeting, as per the financial statements for the year ending 31/12/2024

Any punishment, penalty, precautionary procedure or preventive measure imposed on the Company by the Authority or any other supervisory, regulatory or judiciary authority, describing the reasons for non-compliance, the imposing authority and the measures undertaken to remedy and avoid such non-compliance in the future

There is no penalty imposed on Advanced from Capital Market Authority or any other supervisory, regulatory or judiciary authority during 2024.

A description of any conversion or subscription rights under

any convertible debt instruments, contractually based securities, warrants or similar rights issued or granted by the company

There is no conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants or similar rights issued or granted by the Company during 2024.

A description of the class and number of any convertible debt instruments, contractual securities, preemptive right or similar rights issued or granted by the company during the fiscal year

There is no convertible debt instruments, contractual securities, preemptive right or similar rights issued or granted by the Company during 2024.

A description of any redemption, purchase or cancellation by the Company of any redeemable debt instruments

There is no redemption, purchase or cancellation

by the Company of any redeemable debt instruments

Details of shares and debt instruments issued for each affiliate Company.

No affiliate has issued shares or debt instruments.

Details of the treasury shares held by the Company and details of the uses of these shares:

During the year 2022, shareholders approved to purchase the Company’s own shares, with a maximum of 1,500,000 shares, for the purpose of allocating them to the Company’s employees within the Employees’ Incentive Shares Program. The company has purchased 1,500,000 Shares and its still in its books till the year 2024

BOARD OF DIRECTORS COMMITTEES

Audit Committee

a. Audit Committee Formation

Based on the Company's Bylaws, the Audit Committee shall be formed by the decision of the Board of Directors consisting from other than executive directors of the Board either from the shareholders or others, the number of the members shall not be less than three or more than five in accordance with the rules provided in the Companies Law and the related implementing regulations. Four(4) Members (three (3) Members from the Board and one (1) member from outside of the Board))were selected for Audit Committee in the General Assembly held on 27th September 2022.

b. Audit Committee Functions

The Audit Committee is responsible for ensuring the integrity and effectiveness of the reports, financial statements and internal control systems. The duties of the Audit Committee shall particularly include the following:

1. FINANCIAL REPORTS:

 - Quarterly Interim Financial Statements Reports Review
 - Annual Audited Financial Statements and External Auditors Report Review and Recommendations
 - Examination of significant matters & estimates and applicable accounting policies
2. INTERNAL AUDIT:

 - Review of Internal and Financial Control Systems
 - Review of Risk Management Systems
 - Review of Internal Audit Reports and implementation of recommendations
- Internal Audit Function activities & performance
 - Availability and adequacy of Internal Audit resources

3. EXTERNAL AUDITOR:

 - Recommendation on the appointment, Renewal and Termination of services
 - Independence of external auditors
 - Assessment of activities and Performance
 - Review of External Audit Reports, queries and implementation of recommendations

4. ENSURING COMPLIANCE:

 - Review the results of the supervisory authorities reports
- Ensure the Company is in compliance with Laws, Regulations, Policies
 - Review of Related Party Transaction, including conflict interests situations, and recommendations

Audit Committee Members



Mr. Abdullah A. Buali

Chairman, Member from outside the Board of Directors

Qualification & Work Experience:

Mr. Abdullah A. Buali has more than 30 years' experience in the field of finance and business in the Petrochemicals and Utilities business.

He has BS Degree in Industrial Management from King Fahad University of Petroleum and Minerals (KFUPM).

Company Name	Legal Entity	Position	Location	Membership
Advanced Petrochemical Company	Listed Company	Chairman of the Audit Committee	Saudi Arabia	Current
Advanced Polyolefins Industry Company.	Closed Joint Stock Company	Audit Committee Member	Saudi Arabia	Current
Saudi Water Partnership Company	LLC	Board Member & Chairman of the Audit Committee	Saudi Arabia	Current



Mr. Waleed M. Al-Jaafari

Committee Member,
Non-executive Member

Please see the biography of Mr. Waleed M. Al-Jaafari on page No. (69)



Mr. Abdulaziz A. Al-Molhem

Committee Member,
Non-executive Member

Please see the biography of Mr. Abdulaziz A. Al Molhem on page No. (73)



Eng. Abdulsalam M. Al-Mazro

Committee Member,
Independent Member

Please see the biography of Mr. Abdulsalam M. Al-Mazro on page No. (72)

Audit Committee Meetings & Attendance

The committee held (8) meetings during the year 2024:

✓ Attended ✖ Not Attended

Name	Type of Membership	No. of Meetings								Total Attendance
		1 st Meeting No. 83	2 nd Meeting No. 84	3 rd Meeting No. 85	4 th Meeting No. 86	5 th Meeting No. 87	6 th Meeting No. 88	7 th Meeting No. 89	8 th Meeting No. 90	
		14/02/2024	19/02/2024	08/05/2024	14/07/2024	17/07/2024	19/10/2024	28/11/2024	18/12/2024	
Mr. Abdullah A. Buali	Chairman	✓	✓	✓	✓	✓	✓	✓	✓	8
Mr. Waleed M. Al-Jaafari	Member	✓	✓	✓	✓	✓	✓	✓	✓	8
Mr. Abdulaziz A. Al-Molhem	Member	✓	✓	✓	✓	✓	✓	✓	✓	8
Eng. Abdulsalam M. Al-Mazro	Member	✓	✓	✓	✓	✓	✓	✓	✓	8

Audit Committee Report

- The Internal Audit carried out the planned internal audit as per the schedule to evaluate objectively and independently, the adequacy and effectiveness of the internal control systems. Internal Audit Reports were regularly issued to Audit Committee, updates on controls and systems, progress of implementation of audit recommendations.
- Internal audit also participated in special projects namely risk assessment, review of policy and procedures, review and revision of delegation of authority, Environmental, Social and Governance (ESG), Service Level Agreement (SLA) for Affiliates and Shared Services, participation as internal auditor in Total Quality Management audit.
- Internal audit planned and embedded in-depth data analysis, directed with close coordination, monitored and carried through expert external

consulting firms (i) Cyber Security IT & Operation Technology (OT) annual audit of existing cyber security controls and compliance with KSA NCA ECC 1:2018 requirements. (ii) SAP S4 Hana ERP Post Implementation Audit for all functional modules and SAP access controls (iii) Off Take agreements (Commercial) Audits. The detailed reports and recommendations have provided a sound basis for enhancement of effective cyber security controls and implementation of recommendations to enhance the existing set up resilient and effective deterrent cyber security system. All Off-Take Marketing Audits and SAP Audits resulted in substantial savings and value additions, enhancement of controls & efficiencies through enabling system configuration features, better compliance with agreements.

- The Committee has, within its competencies as per the Audit Committee Charter, held regular meetings, reviewed

the quarterly interim and audited financial statements and audit reports (internal and external).

- The Committee has examined and reviewed the Company's internal and financial control systems, risk management, governance, compliance and controls.
- Based on Executive Management representation and submissions, internal and external audit reports, compliances with law and regulations, there are no material or significant weaknesses reported during Audit Committee meetings in 2024 and the Executive Management has maintained an effective internal control system that provided reasonable ground to formulate this opinion.
- Audit Committee has issued its report to the Board of Directors, and will issue a report to the annual General Assembly meeting.

External Auditors

- The consolidated financial statements of the Group have been prepared in accordance with International Financial Reporting Standards ("IFRS") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Certified Public Accountants ("SOCPA").
- Review of annual audited financial statements of year 2024 was reviewed along with management analytical review, variance analysis and comparison with previous year(s).
- Auditor report shows that the financial statements are true and fair and the consolidated statements are free from any material misstatement. External auditor, EY, was invited to the meeting who explained the external audit, scope and coverage, findings and their unqualified audit opinion. After review with EY, the audited financial statements

were recommended to Board for approval and presenting it to the General Assembly for review and discussion.

Clarification of any Difference from Accounting Standards:

The financial statements of the Company during the fiscal year ending on 31 December 2024 were

prepared in accordance with the International Financial Reporting Standards (IFRS) approved in the Kingdom of Saudi Arabia.

Accounting records, internal audit system and the Company's ability to continue its activity:

Based on the auditor's report, current market results and data, and future indicators, the Company acknowledges the following:

- That the account records were prepared in true and fair manner.

- The internal control system is on a sound basis and is effectively implemented.
- There is no doubt about the Company's ability to continue its activities.

Company's External Auditor's Appointment:

The 18th Ordinary General Assembly approved appointing Deloitte as the External auditor for the company among those nominees based on the recommendation of the Audit Committee to review and audit (the first, second, third quarterly reviews and annual financial statements of fiscal year 2025 and first quarter of 2026) and determine its remuneration.

Recommendation of the Board regarding the Company's External Auditor:

Audit Committee recommended to the Board of Directors for replacing the External Auditor, Ernst & Young, (EY), who has completed the maximum terms as per CMA regulations and expiring with the period ending financial year ending 2024. Deloitte was recommended to the Board and duly appointed in 18th Ordinary General Assembly in 2024.

Recommendations of the Audit Committee Which are in Conflict with the Decisions of the Board of Directors, or Which the Board Refused to Adopt Regarding the Appointment and Dismissal of the Company's External Auditor, Determining his Fees and Evaluating his Performance or Appointing the Internal Auditor:

There was no recommendation by the Audit Committee that conflicted with the decisions of the Board of Directors regarding the appointment of the Company's External Auditor, his dismissal, determination of his fees, evaluation of his performance, or the appointment of the Chief Internal Auditor.

The Results of the Annual Review of the Effectiveness of the Company's Internal Control Procedures, in Addition to the Audit Committee's Opinion on the Adequacy of the Company's

Internal Control System:

- The Audit Committee reviews periodic reports on the evaluation of internal control procedures in terms of organization and application, and many periodic and special review processes have been implemented that would ensure the accuracy and effectiveness of performance and quality, in addition to contributing to the review of the initial financial statements and their approval based on the delegated powers granted to it by the Board of Directors, and coordinates the activities of the external supervisory authorities.
- The Audit Committee reviewed the reports, and there is no significant or fundamental weakness in the Company's internal control systems.

Recommendation of the Audit Committee Regarding the Need to Appoint an Internal Auditor in the Company:

The Company already has well established Internal audit team, led by Chief Internal Auditor, who reports to the Audit Committee periodically about its activities, internal control, special projects and activities assigned to it through internal audit report.

NOMINATION & REMUNERATION COMMITTEE

Nomination & Remuneration Committee Formation

The Charter of the Nomination & Remuneration Committee (NRC) was approved by the General Assembly and provides that NRC shall consist of number of members between three to five members, whether those members are from the Board (excluding Executive Directors) or persons other than the Board members either from shareholders or others to be appointed or reappointed by the Board.

Nomination & Remuneration Committee Functions

The functions of NRC are provided within the Corporate Governance Regulations and the Charter of the NRC, including the following:

- Reviewing the matters referred to it by the

Board and submitting its recommendations to the Board to issue decisions in connection therewith, or taking decisions by itself if so delegated by the Board;

- The Committee may seek assistance from any experts or specialists, whether internal or external, within the scope of its powers. This shall be included in the minutes of the Committee meeting together with the name of the expert and his relation to the Company or its Executive Management;
- Preparing a clear policy for the remunerations of the Board members and its committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy;

- Clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy.

- Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives;

- Providing recommendations to the Board in respect of the remunerations of its members, the committees members and Senior Executives, in accordance with the approved policy;

- Suggesting clear policies and standards for membership of the Board and the Executive Management;

- Providing recommendations to the Board for the nomination or re-nomination of its members in accordance with approved policies and standards, taking into account that nomination shall not include any person

convicted of a crime involving moral turpitude or dishonesty;

- Preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions;

- Determining the amount of time that the Board director shall allocate to the activities of the Board;

- Annually reviewing the skills and expertise required of the Board members and the Executive Management;

- Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure;

- Annually ensuring the independence of Independent Directors and the absence of any conflicts of interest if a Board member also acts as a member of the Board

of directors of another Company ;

- Providing job descriptions for the Executive, Non-Executive and Independent Directors and the Senior Executives ;

- Setting up procedures to be followed if the position of a member of the Board or a Senior Executive becomes vacant; and

- Determining the strengths and weaknesses of the Board and recommending remedial solutions in line with the Company's interest.

Nomination & Remuneration Committee Members



Dr. Badr O. Johar

Committee Chairman,
Independent Member

Please see the biography of Dr. Badr O. Johar on page No. (74).



Mr. Khalifa A. Al-Mulhem

Committee Member,
Non-executive Member

Please see the biography of Mr. Khalifa A. Al Mulhem on page No. (68)



Mr. Waleed M. Al-Jaafari

Committee Member,
Non-executive Member

Please see the biography of Mr. Waleed M. Al Jaafari on page No. (69)



Mr. Abdulaziz A. Al-Molhem

Committee Member,
Non-executive Member

Please see the biography of Mr. Abdulaziz A. Al-Molhem on page No. (73)

Meetings & Attendance of the Nomination & Remuneration Committee

The Board of Directors has formed Nomination & Remuneration Committee consisting of four members. The committee held (5) meetings during the year 2024:

✓ Attended ✗ Not Attended

Name	Type of Membership	No. of Meetings					Total Attendance
		1 st Meeting 11/01/2024	2 nd Meeting 21/03/2024	3 rd Meeting 07/05/2024	4 th Meeting 16/09/2024	5 th Meeting 18/12/2024	
Dr. Badr O. Johar	Chairman	✓	✓	✓	✓	✓	5
Mr. Khalifa Al-Mulhem	Member	✓	✓	✓	✓	✓	5
Mr. Waleed Al-Jaafari	Member	✓	✓	✓	✓	✓	5
Mr. Abdulaziz Al-Molhem	Member	✓	✓	✓	✓	✓	5

EXECUTIVE COMMITTEE

Executive Committee Formation & Functions

The Board of Directors has formed from among its members an Executive Committee, consisting of five (5) members, with responsibilities that are summarized in making appropriate decisions about the Company's activities and the issues that the executive management does not have the authority to decide upon or approve according to the approved schedule of authority of the Company, and it also reviews the topics referred to it by the Company's Board of Directors for the purpose of examining them from all aspects and making recommendation to the Company's Board of Directors with its opinion in preparation for taking the appropriate decision by the Board.

Executive Committee Members, Meetings & Attendance

Members of the Executive Committee



Mr. Khalifa A. Al-Mulhem

Committee Chairman,
Non-executive Member

Please see the biography of Mr. Khalifa A. Al Mulhem on page No. (68)



H.E. Eng. Abdallah I. Al Saadan

Committee Member,
Non-executive Member

Please see the biography of H.E. Eng. Abdallah I. Al Saadan on page No. (70)



Eng. Abdulaziz A. Al-Habardi

Committee Member,
Non-executive Member

Please see the biography of Eng. Abdulaziz A. Al Habardi on page No. (71)



Mr. Abdulaziz A. Al-Molhem

Committee Member,
Non-executive Member

Please see the biography of Mr. Abdulaziz A. Al Molhem on page No. (73)



Eng. Mohammed K. Al-Mulhem

Committee Member,
Non-executive Member

Please see the biography of Eng . Mohammed K. Al Mulhem on page No. (76)

Executive Committee Meetings & Attendance

The Board of Directors has formed the Executive Committee consisting of five members. The committee held (3) meeting during the year 2024:

✓ Attended ✗ Not Attended

No	Names	Type of Membership	1 st Meeting (#68) 29-Jan-2024	2 nd Meeting (#69) 22-Apr-2024	3 rd Meeting (#70) 17-Sep-2024	Total Attendance
1	Mr. Khalifa A. Al-Mulhem	Chairman	✓	✓	✓	3
2	H.E. Eng. Abdallah I. Al Saadan	Member	✓	✓	✓	3
3	Eng. Abdulaziz A. Al-Habardi	Member	✓	✓	✓	3
4	Mr. Abdulaziz A. Al-Molhem	Member	✓	✓	✓	3
5	Eng. Mohammed K. Al-Mulhem	Member	✓	✓	✓	3

INVESTMENT COMMITTEE

Investment Committee Formation & Functions

The Board of Directors has formed an Investment Committee, consisting of three (3) members, with functions including the following:

- Approval of investing the total fund allocated by the Board for investments, with an objective to maximize its returns with acceptable risk
- Approval of appointing the investment manager(s) or fund managers as appropriate based on expertise, past performance and their credit rating and recommendation of Executive Management
- Ensure these investments are carried out in full compliance with CMA regulations for investments by listed entities in the Kingdom of Saudi Arabia
- Ensure all investments are in full compliance with Islamic Sharia
- Agreeing with the Board on the maximum limit of risks level for each category of the assets and for the portfolio in general
- Receiving and reviewing the periodic investment performance reports and submitting recommendations to the Board as appropriate

Investment committee, Meetings & Attendance

Members of the Executive Committee



Mr. Waleed M. Al-Jaafari

Committee Chairman, Non-executive Member

Please see the biography of Mr. Waleed M. Al Jaafari on page No. (69)



Mr. Abdulaziz A. Al-Molhem

Committee Member, Non-executive Member

Please see the biography of Mr. Abdulaziz A. Al Molhem on page No. (73)



Eng. Mohammed K. Al-Mulhem

Committee Member, Non-executive Member

Please see the biography of Eng . Mohammed K. Al Mulhem on page No. (76)

The Investment Committee Meetings & Attendance

The committee has held no meetings during the year 2024

EXECUTIVE MANAGEMENT



Fahad S. Al Matrafi
President & CEO

Qualification & Work Experience:

Completed Chemical Engineering in 1995 and Executive MBA program in 2006 from KFUPM. Mr. Al Matrafi has more than 29 years’ experience in various fields of the Petrochemical business.

He joined Advanced Petrochemical Company in 2008 and held several positions viz. GM Operations, GM Supply Chain, GM Technical and VP Technical. Currently, he is the President & CEO of Advanced from August 2019 till date.

Company Name	Legal Entity	Position	Location	Membership
Advanced Petrochemical Company	Listed Company	President & CEO	Saudi Arabia	Current
Advanced Polyolefins Industry Company	Closed Joint Stock Company	Board Member	Saudi Arabia	Current
SK Advanced Company	LLC	Board Member	South Korea	Current
Advanced Global Investment Company	LLC	Board Member	Saudi Arabia	Current
Advanced Global Holding Company	LLC	Board Member	Luxembourg	Current
Ulsan Polypropylene Company	LLC	Board Member	South Korea	Previous



Mamdouh H. Al Amri
EVP, Manufacturing

Qualification & Work Experience:

A Chemical Engineer, graduated in 1996 from King Fahd University of Petroleum and Minerals. At Advanced, he is currently holding the position of Advanced Polyolefins Company CEO and Vice President of Projects, handling all Project related activities of the company, and also held various positions as EHSS Manager, GM-Operations and GM-Administration. He has more than 29 years of experience in the Petrochemical sector. Has also been involved in commissioning, operations of various projects in Sabic affiliates.

Company Name	Legal Entity	Position	Location	Membership
Advanced Petrochemical Company	Listed Company	EVP, Manufacturing	Saudi Arabia	Current
Advanced Polyolefins Industry Company	Closed Joint Stock Company	CEO	Saudi Arabia	Current
Ulsan Polypropylene Company	LLC	Board Member	South Korea	Current
Advanced Global Investment Company	LLC	Board Member	Saudi Arabia	Current
Advanced Global Holding Company	LLC	Board Member	Luxembourg	Current



Abdulaziz S. Al-Ardhi
Chief Financial Officer

Qualification & Work Experience:

Holds a Bachelor’s in Accounting from King Faisal University, and a Certified Public Accounting Fellowship (SOCPA). He has participated in several workshops with International Joint Ventures. Accomplishments of more than 11 years in the field of Finance, Accounting, Auditing, Shared Services and Digitalization.

Company Name	Legal Entity	Position	Location	Membership
Advanced Petrochemical Company	Listed Company	Chief Financial Officer	Saudi Arabia	Current
Advanced Global Marketing Company (AGMC)	Single Shareholder LLC	Board Member	Saudi Arabia	Current
SK Advanced Company	LLC	Board Member	South Korea	Current
Riyal Investment & Development Comany	Listed Company	Audit Committee Member	Saudi Arabia	Current
Ulsan Polypropylene Company	LCC	Board member	South Korea	Current
National Metal Manufacturing and Casting Company (Maadaniyah)	Listed Company	Audit Committee Member	Saudi Arabia	Previous
Advanced Petrochemical Company	Listed Company	Finance & Accounting Manager	Saudi Arabia	Previous
National Industrialization Company (Tasnee)	Listed Company	Manager Budgeting and Financial Management Reporting Consolidation	Saudi Arabia	Previous



Mohammed S. Al-Otaibi
VP, Shared Services

Qualification & Work Experience:

Joined Advanced in September 2020 and led Human Resources, Information Technology, Procurement, and Facility Management as Vice President of Shared Services. Also, he is the secretary of the Nomination and Remuneration Board Committee.

Prior to that, he served Tasnee Petrochemicals Company as General Manager, Human Resources where he played a significant role in establishing and enhancing shared services functions.

He has a Bachelor’s Degree in Computer Engineering from KFUPM and an Executive Master of Business Administration from KFUPM. He has completed many leadership and executive development programs at CCL and MIT.

Company Name	Legal Entity	Position	Location	Membership
Advanced Petrochemical Company	Listed Company	Vice President of Shared Services	Saudi Arabia	Current
Advanced Petrochemical Company	Listed Company	General Manager of Shared Services	Saudi Arabia	Previous
TASNEE Petrochemical Company	Listed Company	Human Resources General Manager	Saudi Arabia	Previous



Ali M. Al-Shahrani
VP, Operations

Qualification & Work Experience:

The Vice President of Operations, holding a Bachelor of Business Administration from Arab Open University, and has held various positions in Advanced including General Manager–Operations and General Manager–Technical. He has more than 29 years of experience in the Petrochemical and Refinery Sector. Has been involved in commissioning, operations, and engineering-related activities in new projects such as Refinery / Ethylene/ Linear Alpha Olefins / Propane Dehydrogenation, etc.

Company Name	Legal Entity	Position	Location	Membership
Advanced Petrochemical Company	Listed Company	Vice President of Operations	Saudi Arabia	Current
Advanced Petrochemical Company	Listed Company	General Manager of Operations	Saudi Arabia	Previous
SK Advanced Company	LLC	Board Member	South Korea	Previous



Abdullah A. Boaysha
VP, Maintenance and Technical

Qualification & Work Experience:

A Mechanical Engineer. He has been the Vice President of Maintenance and Technical since July 2023, and the General Manager of the Technical division before that. Before joining Advanced Petrochemical Company in April 2020, he was a General Manager at Saudi Kayan (A Sabic Affiliate) since 2015.

Company Name	Legal Entity	Position	Location	Membership
Advanced Petrochemical Company	Listed Company	Vice President of Maintenance and Technical	Saudi Arabia	Current
Advanced Petrochemical Company	Listed Company	General Manager of Technical Division	Saudi Arabia	Previous
Saudi Kayan Company (A Sabic Affiliate)	Listed Company	General Manager of Maintenance Division	Saudi Arabia	Previous
Saudi Kayan Company (A Sabic Affiliate)	Listed Company	General Manager of Technical Division	Saudi Arabia	Previous
Saudi Butanol Company	Listed Company	Board Member	Saudi Arabia	Previous

Board Members, Committees Members & Executive Management Ownership

Board Members, Committee Members & Executive Management Ownership in Advanced Petrochemical Company

The following table illustrates the percentage of ownership by members of the Board of Directors, Committee Members and Executive Management, including their relatives, in Advanced Petrochemical Company and debt instruments, and any change in that interest during the fiscal year 2024:

Names	Capacity	At the Beginning of the Year 2024		At the End of the Year 2024		Net Change	Percentage Change
		No. of Shares	Debt Instruments	No. of Shares	Debt Instruments		
Board Members							
Mr. Khalifa Abdullatif Al-Mulhem	Chairman of the Board	12,499,780		14,814,019		2,314,239	19%
Mr. Waleed Mohammed Al-Jaafari	Vice Chairman of the Board	831,500		806,500		(25,000)	-3%
H.E. Eng. Abdallah Ibrahim Al-Saadon	Board Member	100		54,289		54,189	100%
Eng. Abdulaziz Abdullah Al-Habardi	Board Member	13,000		12,000		(1,000)	-8%
Eng. Abdulsalam Mazro Al-Mazro	Board Member	0		0		0	0%
Mr. Abdulaziz Abdullah Al-Molhem	Board Member	6,165		5,665		(500)	-8%
Dr. Badr Osama Johar	Board Member	1		1		0	0%
Eng. Nader Saleh Al-Dakhil	Board Member	0		0		0	0%
Eng. Mohammed Khalifah Al-Mulhem	Board Member	56,734		178,794		122,060	100%

Names	Capacity	At the Beginning of the Year 2024		At the End of the Year 2024		Net Change	Percentage Change
		No. of Shares	Debt Instruments	No. of Shares	Debt Instruments		
Committee Member							
Mr. Abdullah A. Buali	Audit Committee Chairman	0		0		0	0%
Executive Management							
Fahad S. Al Matrafi	CEO	0		0		0	0%
Mamdouh H. Al Amri	EVP Manufacturing	0		0		0	0%
Abdulaziz S. Al-Ardhi	CFO	0		0		0	0%
Mohammed S. Al-Otaibi	VP, Shared Services	27,012		30,000		2,988	11%
Ali M. Al-Shahrani	VP, Operations			0		0	0%
Abdullah A. Boaysha	VP, Maintenance & Technical	0		0		0	0%

* There is no interest, contractual securities or rights issue of the Board members, Senior Executives and their relatives on shares or debt instruments of the affiliates of the Company.

Remunerations and compensations for members of the Board of Directors

The following are details of the remunerations and compensations paid to Board members:

	Fixed remunerations							Variable remunerations								
	Specific amount	Allowance for attending Board meetings	Total Allowance for attending committee meetings committee	In-kind benefits	Remunerations for technical, managerial and consultative work	Remunerations of the chairman, Managing Director or Secretary, if a member	Total	Percentage of the profits	Periodic remunerations	Short-term incentive plans	Long-term incentive plans	Granted shares (insert the value)	Total			
First : Independent Members																
Dr. Badr O. Johar	6,000	30,000	25,000	-	-	-	61,000	-	300,000	-	-	-	300,000	-	361,000	23,870
Eng. Abdulsalam M. Al-Mazro	9,000	30,000	40,000	-	8,000	-	87,000	-	400,000	-	-	-	400,000	-	487,000	25,978
Eng. Nader S. Al-Dakheel	4,500	30,000	-	-	6,000	-	40,500	-	300,000	-	-	-	300,000	-	340,500	-
Total	19,500	90,000	65,000	-	14,000	-	188,500	-	1,000,000	-	-	-	1,000,000	-	1,188,500	49,848
Second: Non Executive Members																
Mr. Khalifa A. Al-Mulhem	-	18,000	40,000	-	-	-	58,000	-	300,000	-	-	-	300,000	-	358,000	-
Mr. Waleed M. Al-Jaafari	-	30,000	65,000	-	-	-	95,000	-	400,000	-	-	-	400,000	-	495,000	-
Eng. Mohammed K. Al-Mulhem	1,500	30,000	15,000	-	-	-	46,500	-	300,000	-	-	-	300,000	-	346,500	-
Mr. Abdulaziz A. Al-Mulhem	1,500	30,000	80,000	-	-	-	111,500	-	400,000	-	-	-	400,000	-	511,500	-
Eng. Abdulaziz A. Al-Habardi	4,500	30,000	20,000	-	-	-	54,500	-	300,000	-	-	-	300,000	-	354,500	-
H.E. Eng. Abdallah I. Al Saadan	4,500	30,000	15,000	-	-	-	49,500	-	300,000	-	-	-	300,000	-	349,500	11,800
Total	12,000	168,000	235,000	-	-	-	415,000	-	2,000,000	-	-	-	2,000,000	-	2,415,000	11,800
Third: Executive Members																
None	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Remunerations and compensations for Senior Executives:

Below are details of the remunerations and compensations paid to the Executive Management:

Item	Six Senior Executives in-cluding the CEO & CFO
Salaries & Compensation	9,724,359
Allowances	4,678,087
Annual Periodic Remunerations	-
Incentive Plans	2,887,575
Compensation & In-Kind Benefits	None
Total	17,290,021

Remuneration Policy for board members and executive management in the company:

The updated Remuneration Policy was disclosed in the announcement published on the Saudi Exchange website on March 20, 2022 when publishing the invitation to the Extraordinary General Assembly Meeting, as it was approved by the General Assembly.

Relationship between granted Remunerations and applicable Remuneration Policy

The Nominations and Remunerations Committee evaluates the remuneration of members of the Board of Directors in accordance with the criteria stipulated in the Remuneration Policy approved by the General Assembly, and there is no fundamental deviation from the Remuneration Policy.

Remunerations and compensations for members of the committees:

The following are details of the remunerations and compensations paid to Committees’ members:

	Fixed Remuneration (Except for the allowance for attending Committee meetings)	Allowance for attending Committee meetings	Total
Audit Committee Members			
Mr. Abdullah A. Buali	100,000	40,000	140,000
Mr. Waleed M. Al-Jaafari	100,000	40,000	140,000
Eng. Abdulsalam M. Al-Mazro	100,000	40,000	140,000
Mr. Abdulaziz A. Al-Mulhem	100,000	40,000	140,000
Total	400,000	160,000	560,000
Nomination and Remuneration Committee Members			
Mr. Khalifa A. Al-Mulhem		25,000	25,000
Mr. Waleed M. Al-Jaafari	-	25,000	25,000
Mr. Abdulaziz A. Al-Mulhem	-	25,000	25,000
Dr. Badr O. Johar	-	25,000	25,000
Total	-	100,000	100,000
Executive Committee Members			
Mr. Khalifa A. Al-Mulhem	-	15,000	15,000
H.E. Eng. Abdallah I. Al Saadan	-	15,000	15,000
Eng. Abdulaziz A. Al-Habardi	-	15,000	15,000
Mr. Abdulaziz A. Al-Mulhem	-	15,000	15,000
Eng. Mohammed K. Al-Mulhem	-	15,000	15,000
Eng. Nader S. Al-Dakheel	-	15,000	15,000
Total	-	90,000	90,000
Investment Committee Members			
Mr. Waleed M. Al-Jaafari	-	-	-
Mr. Abdulaziz A. Al-Mulhem	-	-	-
Eng. Mohammed K. Al-Mulhem	-	-	-
Total	-	-	-

Board Members, Committee Members & Executive Management Ownership in the Affiliates of Advanced Petrochemical Company

Neither the Board Members, Committee Members, Executive Management officers, nor their relatives, have interest, contractual securities or rights issue on shares or debt instruments of the Company's affiliates.

Board Participation in the General Assembly Meeting

✓ Attended ✖ Not Attended

Name	No. of Meetings	No. of Meetings
	Meeting on 28/03/2024	Meeting on 17/11/2024
Mr. Khalifa Abdullatif Al-Mulhem	✓	✓
Mr. Waleed Mohammed Al-Jaafari	✓	✓
H.E. Eng. Abdallah Ibrahim Al-Saadon	✓	✓
Eng. Abdulaziz Abdullah Al-Habardi	✓	✓
Eng. Abdulsalam Mazro Al-Mazro	✓	✓
Mr. Abdulaziz Abdullah Al-Molhem	✓	✓
Dr. Badr Osama H. Johar	✓	✓
Eng. Nader Saleh Al-Dakhil	✓	✓
Eng. Mohammed Khalifah Al-Mulhem	✓	✓

Also Mr. Abdullah A. Buali (Chairman of the Audit Committee attended all the meetings)

Procedure Taken by the Board Relating to Shareholders’ Suggestions and Remarks on the Company and its Performance:

- The Chairman of the Board of Directors keeps the Board informed of any opinions, proposals or remarks raised by the shareholders about the Company and its performance.
- The Board discusses such opinions, proposals or remarks without the presence of the executive management.
- The Board members attend shareholders general assembly meeting where any questions or suggestions raised by shareholders are addressed.
- Investor Relations team also

provides the CEO with any suggestions raised by shareholders or investors on a timely basis.

- Providing effective communication channels that allow shareholders to continuously and periodically review the various aspects of the Company's businesses as well as any material developments.

A description of any interest in a class of voting shares held by persons (other than the company's directors, Senior Executives and their relatives) who have notified the Company of their holdings pursuant to the Rules on the Offer of Securities and Continuing Obligations, together with any change to such interests during 2024:

There was no interest in a class of voting shares held by persons who have notified the Company of such interests during 2024.

Waivers of Remunerations:

There are no waiver arrangements or agreements under which a member of the Company's Board of Directors or one of the Senior Executives has waived any bonuses.

Shareholders Waivers of Rights to Profits:

There were no arrangements or agreements whereby any of the shareholders waived their rights to profits during the year 2024.

Competing businesses with the Company:

There is no any competing business with the Company or any of its activities by any member of the Board.

Related Party Transaction

There is no interest for any member of the company's Board of Directors, senior executives, or any related person in the contracts and transactions entered into by the company.

Implementation of the Corporate Governance Regulations

Article/ Paragraph No.	Text of the Article/Paragraph	Reasons for Non-Compliance
37	Training	This is a guiding provision. However, the Company is developing programs for the recently-appointed Board members, committee members, and Executive Management to familiarize them with the progress of the Company's business and activities.
39	Assessment of the Board members	This is a guiding provision. However, the Nominations and Remuneration Committee decided during 2023 to conduct an evaluation for the Board Directors, its Committees and Directors' performance in order to uphold the highest standards of corporate governance and board under the direction of an independent external company, the GCC Board Directors Institute (GCC BDI). The next assessment will be taking place in 2026.
51/c	The chairman of the audit committee shall be an Independent Director	This is a guiding provision. However, the chairman of the Audit Committee is outside the Board of Directors and has none of the issues affecting independence applies to the chairman.
51/d	Half of the audit committee's members must be Independent Directors or from those on whom the issues affecting independence in Article (19) of this Regulation do not apply.	This is a guiding provision. However, the Audit Committee consists of four members (two members are non-executive board members, one independent board member and one member from outside of the Board of Directors "the Chairman")
67	Composition of the Risk Management Committee	These are guiding provisions. However, the risk management is frequently reviewed during the meetings of the Audit Committee and Board of Directors.
68	Competencies of the Risk Management Committee	
69	Meetings of the Risk Management Committee	
80	Regulating the Relationship with Stakeholders	This is a guiding provision. The Bylaws of the Company, the policies and regulations approved by the General Assembly and the Board of Directors, and the relevant laws and regulations guarantee the protection and preservation of the rights of stakeholders.
85	Social Initiatives	This is a guiding provision. However, the Company is developing programs for social initiatives where the the necessary methods for proposing social initiatives by the Company to be defined, including indicators, KPIs and awareness to the community.
90	Disclosure of Remunerations	The Company is committed under Paragraph No. (4/b) of Article (90) of the Corporate Governance Regulations to the disclosure of the remunerations and compensations of senior executives in details. In order to protect the interests of the Company, its shareholders and its employees, and to avoid causing any harm that may result from disclosure, the details of the remunerations and compensations of senior executives were not presented as contained in Annex No. (1) concerning the remuneration of senior executives from the Corporate Governance Regulations.
92	Formation of a Corporate Governance Committee	This is a guiding provision. The Company's executive management, in coordination with the audit committee, works on developing corporate governance rules, monitoring their implementation, verifying their effectiveness, and amending them when needed.



INCENTIVE PROGRAMS FOR THE COMPANY'S EMPLOYEES:

Fostering Excellence through Human Capital Management:

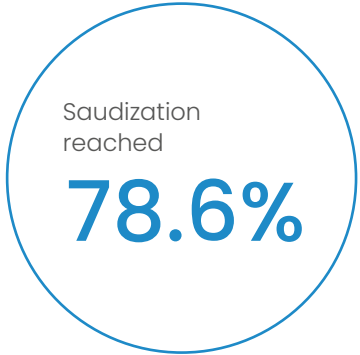
Advanced Human At Advanced, our people are the cornerstone of our success and the driving force behind our continued growth. The Human Capital Strategy is designed to attract, retain, and engage top-tier talent, leveraging innovative digital solutions and optimizing HR processes to maintain a competitive edge and uphold a culture of excellence.

In 2024, Saudization reached an outstanding 78.6%, emphasizing our commitment to empowering Saudi nationals with unparalleled career development

opportunities. This milestone reflects our efforts to cultivate a dynamic, people-centric work environment that inspires progress and fosters career growth.

Alongside talent development, Advanced has embraced continuous improvement through digitalization. Following the successful implementation of Phase I of HR Gate, powered by SAP's best-in-class cloud solutions, Phase II automated key HR services such as onboarding, learning and development, compensation, succession planning, and career development, reinforcing our commitment to innovation and efficiency in HR operations.

Through these combined efforts, Advanced continues to drive excellence, empowering its people and shaping a future-ready workforce.



Cultivating Talent and Enhancing Engagement:

In In 2024, Advanced strengthened its commitment to employee growth and engagement through key initiatives. An Engagement Survey garnered an impressive 87% response rate, providing actionable insights to enhance the workplace culture.

To align with market standards, job titles for 57 Section Heads and Managers were modernized, ensuring clarity and competitiveness. Additionally, 31 employees were promoted internally as part of the new operating model, showcasing our focus on fostering career progression within the organization.

Pursuing Excellence in the Labor Award by Ministry of Human Resources and Social Development

In line with our commitment to sustaining a culture of excellence and adopting best-in-class practices, Advanced Petrochemicals participated in the Labor Award for the third consecutive year. This prestigious recognition, organized by the Ministry of Human Resources and Social Development.

This year, Advanced achieved an impressive 98.5% employee voting rate, reflecting our employees' trust and engagement as we continue to set benchmarks in excellence and innovation..

2024 Learning Journey:

To drive organizational excellence and establish Advanced Petrochemicals as a leading learning organization, we have designed and deployed targeted learning initiatives to accelerate workforce development across critical areas.

1.Well-being Programs:

As part of our ongoing dedication to employee well-being, Advanced invited public speakers to host two impactful

workshops: "Quality and Work Ethic" and "Personal Professionalism in Providing Shared Services." These sessions, attended by a total of 195 employees, offered valuable insights and strategies to enhance overall wellness. By addressing key aspects of work ethics and professionalism, these programs empowered employees to thrive both personally and professionally within the workplace, showcasing our commitment to fostering a supportive and healthy work environment.

2.Establishing Advanced Career Development Programs:

To reinforce our culture of talent development, Advanced subject matter experts have refined functional competencies to address the learning and development needs of each department. This approach ensures a clear and systematic competency assessment framework, enabling the identification of skill gaps and their integration into Individual Development Plans (IDPs). As of 2024, over 95% of employees

have structured IDPs, and 94% of IDP goals have been successfully implemented, reflecting our commitment to driving continuous professional growth and organizational excellence.

3. In-house Training Program:

Advanced Petrochemicals remains dedicated to fostering a learning-centric environment and enhancing workforce competencies. In 2024, over 344 employees were trained, accumulating more than 4426 training hours. Our In-House Training Programs covered a wide range of learning fields, including EHSS, technical expertise, professional development, and leadership training, aligning with our commitment to comprehensive skill enhancement.

4.E-Learning Courses:

In line with our ongoing commitment to employee development, we expanded our e-learning platform, enabling employees to access a wide variety of online training modules. In 2024, a total of 3,443 courses were completed by 428 employees, reflecting strong engagement

with the digital learning resources available. This achievement not only highlights the success of our e-learning initiative but also reinforces our commitment to providing flexible and accessible learning opportunities for all employees.

5.Cooperative and Summer Training Program:

Advanced remains committed to fostering the skills and competencies of the next generation. In 2024, the Company welcomed more than 20 Saudi college students into its Cooperative and Summer Training Program. Through a robust on-the-job training experience, participants gained valuable practical knowledge, preparing them for future career opportunities and contributing to the development of national talent.

Advanced Retention Program:

In order to recognize best performance within Advanced, new scheme of retention program

designed and implemented to retain our talents, attract competent candidates to join our organization toward realizing our growth journey

and continue to be one of top preferred employers among Petrochemical industry.

The news retention program is robustly linked with performance management system in order to drive pay for performance culture and includes the following components:

1. Employees Incentive Shares Program:

The Company designed incentive share program to retain and engage the Company's key talents to achieve quantum leap performance, drive culture for excellence and promote sense of belonging and loyalty according to clear criteria and forceful process.

2.Home Loan Program for Saudi Employees

The program aims to provide the opportunity for Saudi employees working for it and who meet the terms of the program to own housing units, within the framework of the approved policy to secure stability and comfort for its employees and motivate them to continue and work for the Company where eligible Saudi employee get fund from commercial banks and company support to fund the loan interest.

3.Saving Program

The Company took the initiative to create thrift and saving program (optional) in order to motivate the Company's employees and ensure a better future for them and their families, where the Company deducts a part of the salary based on the employee's desire in order to invest such contribution for the interest of the employee participating in the program. The Company chooses suitable areas to invest the program's funds in accordance with the Islamic investment requirements.

4.Home Ownership Program for Saudi Employees

The program aims to provide the opportunity for Saudi employees working for it and who meet the terms of the program to own housing units, within the framework of the approved policy to secure stability and comfort for its employees and motivate them to continue and work for the Company. The Company built 220 residential villas through two phases of the project in Jalmudah neighborhood In Jubail Industrial City, and housing units were handed over to Saudi employees In 2024, the Home Ownership Program (HOP) rate was reduced from 42% to 30% reinforcing the company's commitment to employee well-being.

5.Master Degree Program

To provide opportunity for talented Saudi employees to upskill and diverse their knowledge and qualification by obtaining master degree in specialized field, which eventually reflects on work performance and business priorities.

6.Personal Loan Program

The program aims to provide employees option of personal loan from the company with zero interest with flexible repayment methods to enable employees fulfill their short term financial commitment.

Above and beyond at Advanced, Human Capital Strategy designed to continually embrace sustenance of performance-focused, value-creating people excellence and competitiveness through our Human Capital as most valuable assets with clear roadmap ahead.



INVESTOR
RELATIONS
REVIEW

Advanced equity shares are listed on the Saudi Exchange stock market on 20 January 2007. As at 31st December 2024, Advanced had SAR 2,6 billion in authorized capital and issued 260 million shares.

Closing Prince

Market Cap

Dividend Pay-out

As of 31st December 2024 (SAR)

32.10

8,346 B

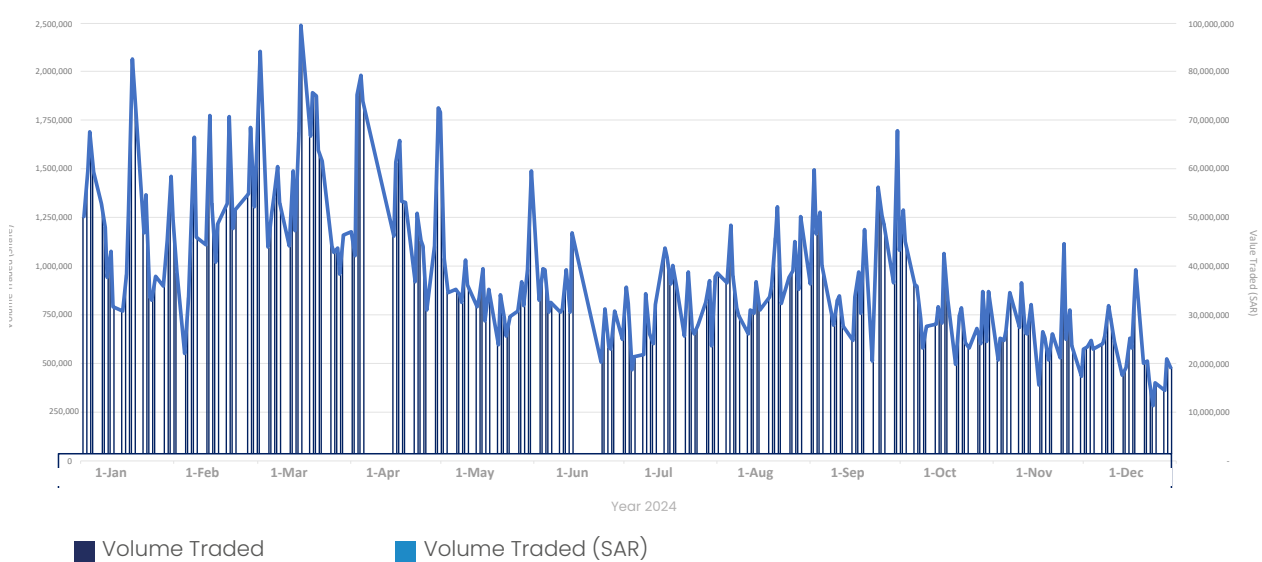
No dividend paid 2024

Year End (December 31, 2024)	SAR 32.10
1 Year Ago	SAR 37.8
3 Year Ago	SAR 58.65
52 Week High (April 04, 2024)	SAR 46.30
Symbol	2330
ISIN	SA000A0LE310
No. of Shares issued	260,000,000
Par Value	SAR 10.00

Share Price Performance in Relation to Materials Index



Share Volume vs Value Traded



Investor Information

Below tables are information about investors in terms of type and nationality of investors as of 31st Dec 2024:

Shares Onwership

	Institutions		Retail
	شركة البولي يروبيلين الوطنية المحدودة	QFI* Qualified Foreign Investor	
No. of shares	20,689,655	17,851,397	150,339,263
Percentage	7.96%	6.87%	57.82%
Investors count	1	279	573

Size of ownership (no. of shares held)

Size	No. of investors	No. of shares held	Ownership percentage
More than 1,000,000	34	138,249,853	53.17%
500,000 – 999,999	25	17,120,764	6.58%
100,000 – 499,999	164	36,615,896	14.10%
50,000 – 99,999	187	13,262,593	5.10%
10,000 – 49,999	1,100	22,054,551	8.48%
5,000 – 9,999	1,109	7,411,388	2.85%
1,000 – 4,999	6,681	13,530,832	5.20%
Fewer than 1,000	84,388	11,754,123	4.52%
Total	93,688	260,000,000	100%

*Qualified Foreign Investor (QFI) is qualified in accordance with the Rules for Foreign Investment in Securities, to invest in the listed shares on the Main Market.

Nationality of investors

Nationality	No of Investor	Qty Share	%
Saudi	91,035	228,655,201	87.94%
GCC	179	6,040,224	2.33%
Forigen	2474	25,304,575	9.73%
Total	93,688	260,000,000	100.00%

Investor Communication

At Advanced, Investor Relations takes the lead in communicating with the financial community, particularly institutional investors, individual investors and analysts. In line with Capital Markets Authority (CMA) regulations and global best practices, the Investor Relations team strives to provide optimal disclosures and transparency to financial community on regular basis.

Investor Relations Activities

Throughout 2024, Advanced participated in multiple face-to-face and online conferences with investors and analysts. We conducted several site visits for analysts and institutional investors to our assets in Jubail Industrial City and meeting the executive management, where we hosted more than four international and local institutional investors.

Furthermore, the IR section organized an Extraordinary General Assembly Meeting, in compliance with the regulatory instructions, which was held on March 28, 2024. In addition, the investor relations section of the company's website and smart phone application were developed with the aim of providing multiple channels for investors to access the latest financial information, stock data and analyst coverage.

The Company's requests for the Shareholders Register

Number of Requests	Date of Request	Reasons for the Request
1	2-Jan-2024	Corporates Procedures
2	4-Feb-2024	Corporates Procedures
3	4-Mar-2024	Corporates Procedures
4	28-Mar-2024	General Assembly
5	2-Apr-2024	Corporates Procedures
6	2-May-2024	Corporates Procedures
7	3-Jun-2024	Corporates Procedures
8	2-Jul-2024	Corporates Procedures
9	5-Aug-2024	Corporates Procedures
10	4-Aug-2024	Corporates Procedures
11	2-Sep-2024	Corporates Procedures
12	2-Oct-2024	Corporates Procedures
13	4-Nov-2024	Corporates Procedures
14	27-Nov-2024	General Assembly
15	2-Dec-2024	Corporates Procedures

The Announcements of the Company during 2024:

No.	Date	Subject of the Announcement
1	1/28/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES THE SCHEDULED SHUTDOWN OF ITS PROPYLENE & POLYPROPYLENE PLANTS FOR PERIODIC SCHEDULED MAINTENANCE ACTIVITIES
2	2/15/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES ITS ANNUAL FINANCIAL RESULTS ENDED ON 31-12-2023
3	2/18/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES THE SIGNING OF ENGINEERING, PROCUREMENT AND CONSTRUCTION CONTRACTS BY ADVANCED POLYOLEFINS INDUSTRY COMPANY FOR THE CONSTRUCTION OF AN ISOPROPANOL PLANT IN JUBAIL INDUSTRIAL CITY, KINGDOM OF SAUDI ARABIA
4	3/3/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES THE LATEST DEVELOPMENTS REGARDING THE SHUTDOWN OF ITS PROPYLENE & POLYPROPYLENE PLANTS FOR PERIODIC SCHEDULED MAINTENANCE ACTIVITIES
5	3/7/2024	THE BOARD OF DIRECTORS OF ADVANCED PETROCHEMICAL COMPANY INVITES ITS SHAREHOLDERS TO ATTEND THE 12TH EXTRAORDINARY GENERAL ASSEMBLY MEETING (FIRST MEETING) VIA MODERN TECHNOLOGY MEANS (REMOTELY)
6	3/31/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES THE RESULTS OF 12TH EXTRAORDINARY GENERAL ASSEMBLY MEETING (SECOND MEETING)
7	5/9/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES IT'S INTERIM FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31 MARCH 2024 (THREE MONTHS)
8	7/17/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES IT'S INTERIM FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30 June 2024 (SIX MONTHS)
9	10/20/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES ITS INTERIM FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30 SEPTEMBER 2024 (NINE MONTHS)
10	10/20/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES THE LATEST DEVELOPMENTS REGARDING THE ENGINEERING PROCUREMENT & CONSTRUCTION CONTRACT AWARD TO GAS ARABIAN SERVICES COMPANY FOR CONSTRUCTION OF A PIPELINE BETWEEN ADVANCED AND JUBAIL UNITED PETROCHEMICAL COMPANY (UNITED)
11	11/4/2024	THE BOARD OF DIRECTORS OF ADVANCED PETROCHEMICAL COMPANY INVITES ITS SHAREHOLDERS TO ATTEND THE 18TH ORDINARY GENERAL ASSEMBLY MEETING (FIRST MEETING) VIA MODERN TECHNOLOGY MEANS (REMOTELY)
12	11/28/2024	ADVANCED PETROCHEMICAL COMPANY ANNOUNCES THE RESULTS OF 18TH ORDINARY GENERAL ASSEMBLY MEETING (FIRST MEETING)

Advanced Petrochemical
Admin building, PP & PDH
Facility in Jubail Industrial City



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