

Results of the 20th Ordinary General Assembly Meeting of Saudi Steel Pipe Company
Tuesday, 3rd June 2025

1. Reviewed and discussed the Board of Directors' report for the financial year ended on 31/12/2024.
2. Approved the External Auditor's Report for the financial year ended 31/12/2024 after its discussion.
3. Reviewed and discussed the Consolidated Financial Statements for the financial year ended on 31/12/2024.
4. Approved the Board of Director' recommendation to distribute cash dividends amounting to 50,542,311 Saudi riyals to the shareholders for Financial Year 31/12/2024, at 1.00 Saudi riyals per share which represents 10.0% of the share par value, provided that the eligibility for dividends shall be for share owners at the end of the date of the General Assembly meeting for the shareholders registered in the Company's shareholder's register at the Securities Depository Center (Edaa) by the end of the second trading day following the eligibility date. The cash dividend payment to start on 22/6/2025.
5. Approved the Board of Director's recommendation to distribute extraordinary cash dividends from retained earnings amounting to 149,099,817 Saudi riyals to the shareholders, at 2.95 Saudi riyals per share which represents 29.5% of the share par value, provided that the eligibility for dividends shall be for share owners at the end of the date of the General Assembly meeting for the shareholders registered in the Company's shareholder's register at the Securities Depository Center (Edaa) by the end of the second trading day following the eligibility date. The extraordinary cash dividend payment to start on 22/6/2025.
6. Approved the appointment Dr. Mohamed Al-Amri & Co. as the external auditor of the Company from among the candidates based on the recommendation of the Audit Committee to examine, review and audit the financial statements for the (second and third) quarter and annual for the fiscal year 2025 and the first quarter of fiscal year 2026, for total fees amounting to 620,000 Saudi riyals.
7. Approved the election of the members of the Board of Directors for the next session starting from 7 June 2025G for a period of three years ending on 6 June 2028G. The elected members are:
 1. Mohammed AbdulAziz AbdulRahman Al Shayea
 2. Renwar Berzinji
 3. Hoon Park
 4. Carlos Andres Ferreyra
 5. Yves Walid
 6. Youngwook Chang
 7. Salman Ahmed Akbar
 8. Bader Al-Reziza
 9. Martin Faraco

8. Approved the business and contracts conducted in financial year ending 31/12/2024 between the Company and Tenaris Saudi Arabia Ltd., in which the Board members Mr. Carlos Ferreyra (non-executive member) and Mr. Yves Walid (non-executive member) have indirect interest, which represent services provided based on (Service Agreement) amounting to 5,110,358 Saudi riyals without any preferential conditions.
9. Approved the business and contracts conducted in financial year ending 31/12/2024 between the Company and Hu Steel Company, in which the Board member Mr. Hoon Park (non-executive member), has an indirect interest, which represent technical assistance services received based on (Technical Assistance Service contract) amounting to 79,603 Saudi riyals without any preferential conditions.
10. Approved the participation of board member Mr. Hoon Park in competitive activities.
11. Approved the participation of board member Mr. Carlos Ferreyra in competitive activities.
12. Approved the participation of board member Mr. Yves Walid in competitive activities.
13. Approved the disbursement of remuneration to members of the Board of Directors and members of Committees for the amount of 2,455,000 Saudi riyals for the financial year ended 31/12/2024.
14. Approved amending the Policies, Standards and Procedures for Membership of the Board of Directors.
15. Approved the discharge of liabilities of the Members of the Board of Directors for the financial year ended 31/12/2024.
16. Approved delegating to the elected Board of Directors the authorization power of the Ordinary General Assembly stipulated in paragraph (1) of Article (27) of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly to delegate its powers or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the terms and conditions set forth in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.