



**Astra Industrial Group
Saudi Joint-Stock Company**

Code of Ethics and Professional Conduct Policy

This Policy was approved pursuant to a resolution of Astra Industrial Group's Board of Directors dated 30/12/2017 AD, as documented in the minutes of its Meeting No. (47) held on 13/03/2018 AD, and amended pursuant to the resolution of the Board of Directors at its Meeting No. (64) dated 16/03/2022 AD and the resolution of the Board of Directors at its Meeting No. (72) dated 26/03/2024 AD

Table of Contents

Article (1): Preamble
Article (2): Policy Objective
Article (3): Scope of Application
Article (4): Definitions
Article (5): Core Values of Code of Ethics and Professional Conduct
Article (6): AIG's Duties towards its Employees
Article (7): Commitment to Professional Competence Values towards AIG
Article (8): Compliance with Laws and Regulations
Article (9): Use of AIG's Assets
Article (10): Abuse of Position
Article (11): Representation and Fair Treatment
Article (12): Keeping of Documents, Records and Registers
Article (13): Dealing with Media and Shareholders
Article (14): Rules and Authority for Access to Inside Information
Article (15): Policy Approval and Implementation

Article (1): Preamble

The Code of Ethics and Professional Conduct Policy of Astra Industrial Group (AIG), a Saudi listed company, has been approved in accordance with the laws and regulations of the Ministry of Commerce and the Capital Market Authority (CMA) and their implementing regulations.

Article (2): Policy Objective

This Policy aims to develop and support the core principles of professional and ethical conduct within which AIG's employees are required to work, and to foster their sense of responsibility, which enhances trust in and credibility of AIG.

Article (3): Scope of Application

This Policy shall apply to all AIG's employees.

Article (4): Definitions

AIG's Employees: The Board members, Executive Management, and the employees of AIG and its subsidiaries.

AIG: Astra Industrial Group and its subsidiaries.

Inside Information: Information obtained by an insider that is not available to the public and has not been announced, and which a reasonable person, having regard to the nature and content of such information, would recognize that its announcement and availability would materially affect the price or value of the security to which such information relates, and of which the insider knows that it is not generally available and that, if it were available, it would materially affect the price or value of the security.

Insider: A Board member, an executive officer, or an employee of AIG who is related to the Inside Information, or a person who obtains Inside Information through a family, employment or contractual relationship.

Insider Trading: The carrying out of trading by an Insider based on Inside Information, or the carrying out of trading by a person who is not an Insider based on Inside Information obtained from another person, while knowing that such information is Inside Information.

Article (5): Core Values of Code of Ethics and Professional Conduct

1. Core Values of Professional Conduct: In all of its external and internal relationships, AIG affirms its commitment to the following:

- Providing high-quality products.
- Leadership.

- Maintaining shareholders' rights.
- Preserving environment.
- Customer satisfaction.
- Managing AIG with loyalty and integrity.
- Complying with the laws and regulations applicable in the Kingdom and in other countries where AIG operates.

2. AIG's Ethical Principles: In conducting its business, AIG is committed to ethical conduct in all of its activities. Ethical standards are based on the following principles:

- Loyalty.
- Integrity.
- Fairness.
- Transparency.

3. AIG's employees are expected to understand our business principles and act in accordance with such principles at all times. We also encourage suppliers to adhere to such principles.

Article (6): AIG's Duties towards its Employees

AIG is committed to creating a sound working environment that provides all AIG's employees with all requirements that enable them to achieve the objectives of AIG and its employees, in accordance with the following:

1. Ensuring that all AIG's employees are informed of and familiarized with the Code of Ethics and Professional Conduct Policy, and notifying them that proper ethical conduct is a duty and an obligation and is deemed an integral part of the manner in which they perform their works.
2. Treating all AIG's employees fairly and equitably, without discrimination.
3. Providing safe, fair and healthy working conditions for its employees that meet their basic requirements and work-related needs.
4. AIG shall encourage and provide employees with opportunities to participate in submitting proposals relating to performance improvement and work development in an environment of mutual trust and common understanding.
5. Encouraging employees to report any non-compliant or suspected practices encountered in the course of performing their job duties, in accordance with the Whistleblowing Policy approved by AIG's Board of Directors.

Article (7): Commitment to Professional Competence Values towards AIG

Any AIG's employee shall comply with the following:

1. The principles of honesty, integrity, loyalty, care and concern for the interests of AIG and its shareholders, and giving such interests priority over their personal interests.
2. Exercising care and loyalty duties towards AIG and undertaking all actions that would preserve, develop and maximize the value of AIG's interests.
3. Exercising their powers and performing their duties in a manner that serves AIG's interests, and giving AIG's interests priority over their personal interests in all cases.
4. Exercising due professional care when performing the duties assigned to them, by complying with the laws, regulations and standards relevant to AIG's business.
5. Avoiding situations that result in a conflict between their interests and those of AIG, and handling such situations in accordance with the Conflict-of-Interest Policy approved for this purpose and consistent with the provisions of the Companies Law and its Implementing Regulations.

Article (8): Compliance with Laws and Regulations

Any AIG's employee shall comply with the following:

1. Fully complying with the provisions of the Companies Law, the Capital Market Law and their implementing regulations, the relevant laws and regulations, and AIG's Bylaws when performing their duties as Board members or their duties within AIG, and refraining from undertaking or engaging in any act that constitutes mismanagement of AIG's affairs.
2. Complying with the internal policies and procedures and internal control systems, and ensuring that there is no breach of any such policies or instructions approved by AIG's Board of Directors, including the human resources, administrative and financial policies.
3. Reporting any violations that come to their knowledge, in the interest of AIG, in accordance with the provisions of the Whistleblowing Policy approved for this purpose.

Article (9): Use of AIG's Assets

Any AIG's employee shall be responsible for the following:

1. Restricting the use of AIG's assets and resources to achieving AIG's purposes and objectives, and refraining from exploiting such assets or resources to achieve any private or personal interests.
2. Maintaining AIG's tangible and intangible assets against damage, deterioration, loss, theft and misuse. AIG's assets include, but not limited to, assets, facilities, properties, devices, equipment, materials, electronic resources, documents, information, and AIG's name, logo and goodwill. If any such employee causes

damage to any of such assets, such employee shall be subject to appropriate administrative accountability, without prejudice to AIG's right to claim compensation for the resulting damage.

Article (10): Abuse of Position

Any AIG's employee shall be responsible for the following:

1. Not exploiting his/her position for the purpose of achieving any private interest for himself/herself or others.
2. Not using any information obtained in the course of performing his duties to achieve any particular objectives or obtain any benefit or special consideration from any person.
3. Refraining from voting or participating in decision-making where a conflict of interest arises.
4. Not undertaking any acts or duties that may give rise to a conflict of interest, including accepting any gifts, hospitality or services from any person if such acceptance creates any obligation on him/her, directly or indirectly affects his/her objectivity in performing his/her job duties, is likely to influence his/her decisions, or may require him/her to undertake any obligation in consideration for accepting such gifts, hospitality or services.

Article (11): Representation and Fair Treatment

1. A Board member shall represent all AIG's shareholders and take all actions to achieve the best interests of AIG and its shareholders, while protecting the rights of the other Stakeholders rather than only the interests of the group that elected him.
2. All AIG's employees shall provide all of its services to customers fairly and make decisions based on fair criteria, without discrimination based on any interest or other factors.

Article (12): Keeping of Documents, Records and Registers

AIG's employees shall keep all documents, records and registers that are in their custody. They shall also take due care of permanent files and working paper files and retain them in accordance with the policies and procedures applicable at AIG. An employee may only destroy such documents after obtaining the written approval of AIG's competent department.

Article (13): Dealing with Media and Shareholders

1. The Chief Executive Officer shall be AIG's official spokesperson in accordance with the powers granted to him by the Board of Directors.

2. The Head of Corporate Communication shall be responsible for responding to all requests, inquiries and questions received from the media regarding AIG.
3. The Compliance Officer and Liaison Officer shall be responsible for responding to all requests, inquiries and questions received from CMA and the public regarding AIG's shareholder affairs.
4. Any AIG's employee may not participate in any media activity with customers, suppliers or any other person in relation to AIG, or agree to do so, without obtaining the prior approval of AIG's competent department.
5. Any AIG's employee may not publish or display any written or electronic materials, deliver lectures, give interviews or appear in any public activities in which the name of AIG is mentioned, without obtaining the prior approval of AIG's competent department.

Article (14): Rules and Authority for Access to Inside Information

1. Undertaking to Comply with the Code of Ethics and Professional Conduct Policy

The Board members, committee members, senior executives and all other AIG's employees shall undertake to review and understand the contents of the approved Code of Ethics and Professional Conduct Policy, including the warnings concerning the risks and penalties associated with the disclosure of Inside Information.

2. Continuous Warning of the Risks and Penalties Associated with the Disclosure of Inside Information

Insider Trading constitutes a criminal offense in the Kingdom of Saudi Arabia. Accordingly, both an Insider and a person who is not an Insider are prohibited from Insider Trading. Investigation and prosecution of Insider Trading fall within the jurisdiction of the Public Prosecution, as it constitutes a criminal offense punishable by imprisonment.

3. Disclosure by AIG's Employees of Shares Owned by Them in AIG

AIG shall require all Insiders, including employees, to disclose the shares they own in AIG and shall prohibit any trading in such shares without notifying the competent department thereof, taking into consideration the blackout periods stipulated in Article (86) of the Rules on the Offer of Securities and Continuing Obligations.

4. Determining Authority to Access Inside Information

AIG shall identify the persons who have direct access to Inside Information, as well as the names of other persons who may potentially have access to such information, such as Internal Audit employees, IT Department employees and other related parties outside AIG, such as the external auditor. AIG shall assess the necessity of granting such persons access to such information and seek to limit their number to the greatest extent possible. AIG shall also establish specific controls governing the inclusion of a person on the list of Insiders and ensure that such person understands the penalties arising from the disclosure of Inside Information or the unfair utilization thereof.

5. Enhancing the Role of Compliance Officer and Internal Audit Unit:

AIG shall activate the role of both the Compliance Officer and Internal Audit Unit with respect to establishing policies and procedures that contribute to preventing the leakage of Inside Information or the unfair utilization thereof, and shall continuously monitor such policies and procedures to ensure compliance therewith by all AIG's employees.

6. Internal Information Barriers between Departments

AIG shall ensure that access to departments relating to Inside Information is restricted solely to the employees concerned therewith and shall ensure that no documents are taken outside such departments.

7. Information Technology / Electronic Correspondence:

AIG has policies and procedures that strictly prohibit the sharing of internal electronic correspondence relating to Inside Information with other websites.

8. Confidentiality Agreements for Inside Information: (Confidentiality Agreements)

If it is necessary to deal with any parties having access to Inside Information, AIG shall require such parties to sign its approved Confidentiality Agreement, in a manner that ensures the confidentiality of such information is maintained and that such information is not unfairly used or disclosed to any third parties that are not under an obligation to maintain and protect the confidentiality of such information.

9. Dealing with Third Parties Outside AIG:

AIG shall adopt all policies and procedures necessary for protecting Inside Information from leakage where it is necessary to deal with third parties outside AIG that are involved in matters relating to Inside Information. Such policies and procedures shall include those relating to ensuring that the third party, such as the

external auditor, financial or legal adviser, has the ability to prevent the leakage of such information, verifying its commitment to maintaining and protecting the confidentiality of such information, and ensuring that it understands the penalties arising from disclosing Inside Information to other parties or unfairly using such information. Such party shall also be included in the list of persons having access to Inside Information, in addition to any other policies and procedures necessary for protecting such information.

Article (15): Policy Approval and Implementation

The Board of Directors shall approve this Policy, which shall enter into force as of the date of its approval and may be amended as required.