

التصنيع TASNEE



**RICH HISTORY
PROMISING FUTURE**

ANNUAL REPORT **2020**

www.tasnee.com

بسم الله الرحمن الرحيم

In The Name of Allah The Merciful and Compassionate

TASNEEالتصنيع



His Royal Highness

Prince Mohamed Bin Salman Bin Abdulaziz Al-Saud
Crown Prince, Deputy Prime Minister, Minister of Defence



Custodian of the Two Holy Mosques

King Salman Bin Abdul Aziz Al-Saud

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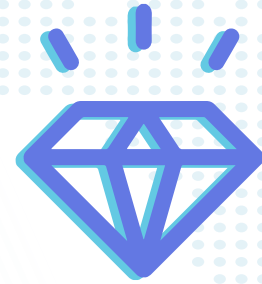
Our Vision

To expand our global reach by
seizing industrial opportunities
that thoughtfully challenge the
status quo.



Our Mission

To create versatile solutions in petrochemicals and beyond that make a strong and sustainable future for our company and the wider world.



Our Values



EXCELLENCE

We believe that good is not good enough, we strive to do more with agility and speed. We show excellence in our processes.



INTEGRITY

We do what is right as a role model to others and treat people with respect, never bending the rules.



SEEKING KNOWLEDGE

We actively interact with the stakeholders. We are open to continuous learning and creative thinking.



TEAMWORK

We respect individual skills and backgrounds, and we believe that we are smarter together.



Board of Directors' Report for 2020

Dear Respected TASNEE Shareholders,

The Board of Directors of the National Industrialization Company "TASNEE" is pleased to present to the shareholders the company annual report prepared in accordance with the Corporate Governance Rules, Listing Rules, and the Company's ByLaws. Covering Tasnee's activities and performance for the fiscal year ending 31 December 2020, this report is accompanied by audited financial statements, and notes attached thereto, and include the most important developments in company's performance and activities.



The National Industrialization Company “TASNEE” is a Saudi joint-stock company, founded by Ministerial Resolution No. 601 of 24 Dul Hija 1404 H, corresponding to 19 September 1984, under CR No. 1010059693 dated 07/10/1405 H, corresponding to 25 June 1985, with capital of SAR6,689,141,660.

The Company’s major activities involve investing in the industrial field; transferring advanced industrial technology to Saudi Arabia for the manufacturing and processing of petrochemicals, engineering and mechanical industries, management and possession of industrial projects, and marketing of its various products. The activities of Tasnee subsidiaries include manufacturing and marketing of industrial products. In petrochemicals, the activities include production of ethylene, polyethylene, propylene, polypropylene, butyl acrylate, acrylic acid, super absorbent polymers and butanol.

The Company’s industrial activity includes the production of titanium sponge, dry and liquid vehicle batteries and lead, all types of plastic products, and acrylic sheets. Other activities include marketing plastic products and batteries; providing technical services; conducting technical testing of equipment; and operating industrial, chemical, petrochemical, and metallurgical, water desalination and power generation plants. The company is one of the largest global investors in titanium dioxide.

Financial Highlights

Saudi Riyals '000

Total Profit
329,836

EBITDA
(253,840)

Net Profit/Loss
(446,747)

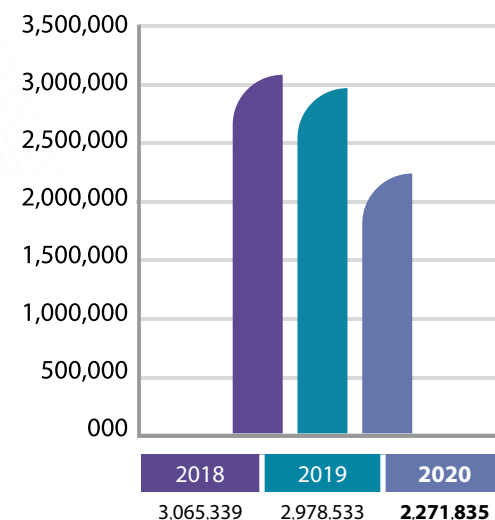
Earning Per Share
SR (0.67)

Revenues
2,271,835

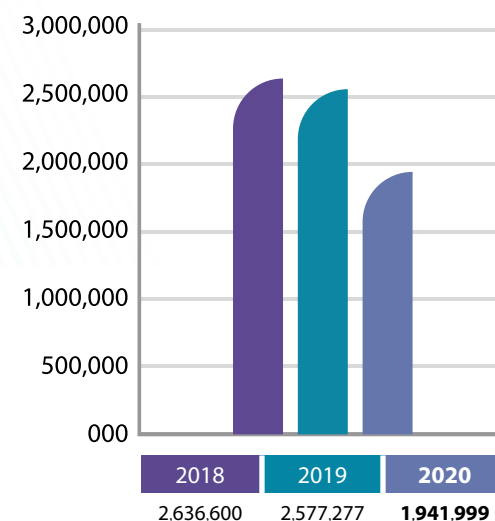
Cost of Revenue
1,941,999

Total Assets
22,320,866

Total Liabilities
12,737,853

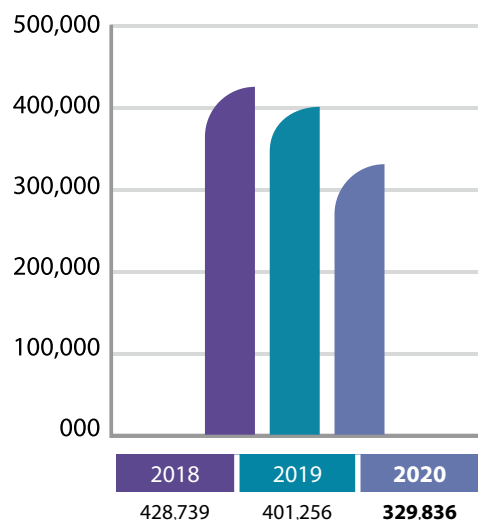


Revenues

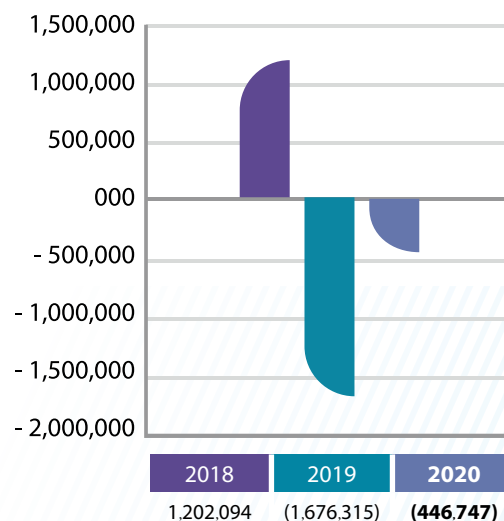


Cost of Revenue

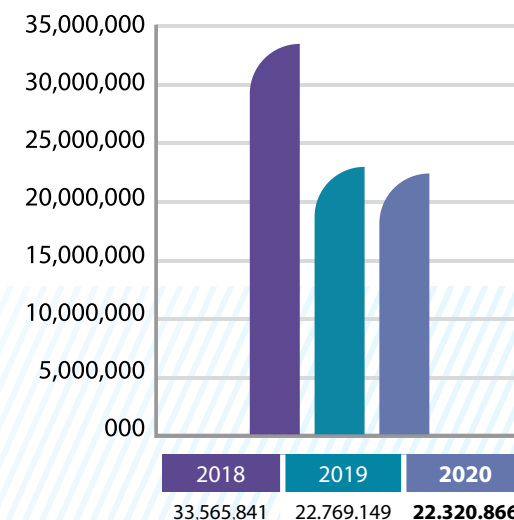
2019 numbers after closing the transaction of (Tronox acquisition on Titanium Dioxide business of Cristal) and deconsolidation of Cristal's assets and liabilities from Tasnee consolidated financial statements since the transaction closing.



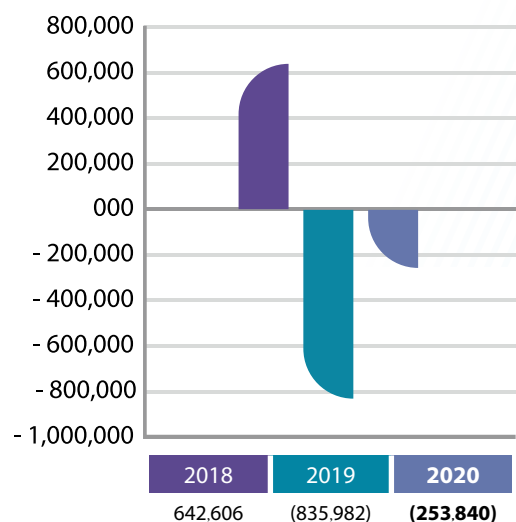
Total Profit



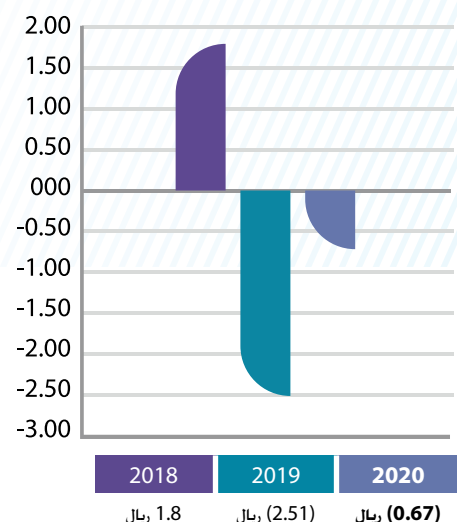
Net Profit



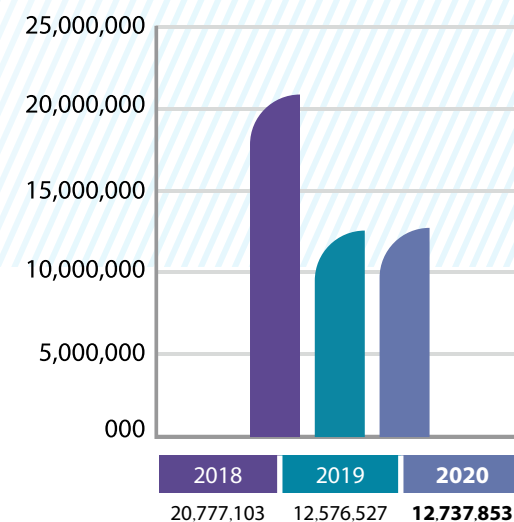
Total Assets



EBITDA



Earning per Share



Total Liabilities

1- Board of Directors, Committees, and Executive Management

The Board Members



Eng. Mubarak A. Al Khafrah
Chairman



Dr. Talal A. Al Shair
Vice Chairman



Dr. Nazeeh H. Naseef
Board Member



Eng. Talal I. Al Maiman
Board Member



Mr. Bader A. Al Dakhil
Board Member



Mr. Ibrahim A. Al Qadhi
Board Member



Mr. Saud S. Al Juhani
Board Member



Mr. Musaab S. Al Muhaideb
Board Member



Eng. Abdulrahman S. Al-Sayyari
Board Member



Mr. Abdullatif K. Al-Mulhim
Board Member

Executive Management



Mutlaq Al Morished
CEO



Fawaz Al Fawaz
Executive VP - Finance
& Support Functions



Fadi Trabzuni
Executive VP - Metallurgy



Zekeriyya Gemici
Executive VP - Strategy and Growth
Executive VP - Downstream (Acting)



As Sultany
Executive VP - Technology
& Innovation



Saad Al Ayedh
Executive VP - Petrochemicals

1-1 Formation of the Board of Directors, Classification of Board Members and Board Meetings

Subject to Article (13/1) of the Company's Bylaws, the Board of Directors consists of 10 members. The 20th Extraordinary General Assembly held on 25/04/2019, elected board members for the 12th session. The board's term is three years from 06/07/2019 (i.e. until 05/07/2022). The meetings for the fiscal year 2020 were as follows:

s/n	Board Member	Membership Class	1 st Meeting 16/03/2020	2 nd Meeting 05/05/2020	3 rd Meeting 14/09/2020	4 th Meeting 22/12/2020
1	Eng. Mubarak Ben Abdullah Al Khafrah	Non-Executive Member	√	√	√	√
2	Dr. Talal Bin Ali Al Shair	Non-Executive Member	√	√	√	√
3	Dr. Nazeeh Bin Hassan Naseef	Non-Executive Member	√	√	√	√
4	Eng. Talal Bin Ibrahim Al Maiman	Non-Executive Member	√	√	√	√
5	Mr. Badr Bin Ali Al Dakheel	Non-Executive Member	√	√	√	√
6	Mr. Saud Bin Suliman Al Juhani	Independent Member	√	√	√	√
7	Mr. Ibraheem Bin Ali Al Qadhi	Non-Executive Member	√	√	√	√
8	Mr. Musaab Bin Sulaiman Al Muhaideb	Independent Member	√	√	√	√
9	Eng. Abdulrahman Bin Sulaiman Al-Sayyari	Independent Member	√	√	√	√
10	Mr. Abdullatif Bin Khalifa Al-Mulhim	Independent Member	√	√	√	√

1-2 Names of Companies, committees, and corporate bodies where the member serves or has served as a board member or director:

1- Eng. Mubarak Bin Abdullah Al Khafrah (Chairman)

Al Khafrah holds a B.Sc. in Industrial Engineering from the United States (1973) and a postgraduate diploma from Canada (1976).

Names of current and previous companies, authorities and parties	Term	Place	Legal entity
Chairman, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Chairman, Al Khafrah Holding Group	Current	Saudi Arabia	Not listed
Chairman, Air Liquide Al Khafrah Industrial Gases	Current	Saudi Arabia	Not listed
Chairman, Industrial Development company (IDC)	Current	Saudi Arabia	Not listed
Board member, Gulf Chemicals of Industrial Oils	Current	Saudi Arabia	Not listed
Chairman, Tasnee and Sahara Olefins Company	Current	Saudi Arabia	Closed joint-stock
Chairman, Saudi Polyolefins Company (SPC)	Current	Saudi Arabia	Limited-liability
Member and Vice-Chairman, U.S.-Saudi Arabian Business Council	Current	Saudi Arabia	Corporate body



Names of current and previous companies, authorities and parties	Term	Place	Legal entity
Co-Chairman, Saudi German Business Dialogue (NUMOV)	Current	Saudi Arabia	Corporate body
Chairman, Alawwal Bank	Past	Saudi Arabia	Listed
Chairman, Malath Cooperative Insurance & Reinsurance Company	Past	Saudi Arabia	Listed
Board member, Saudi Basic Industries Corporation (SABIC)	Past	Saudi Arabia	Listed
Chairman, National Company for Glass Industries	Past	Saudi Arabia	Listed
Board member, Saudi Consulting House	Past	Saudi Arabia	Not listed
Board member, Gulf Organization for Industrial Consulting	Past	Saudi Arabia	Not listed
Board member, Saudi Arabian Industrial Investments Company	Past	Saudi Arabia	Not listed
Chairman, Eastern Petrochemical Company (SHARQ), SABIC Affiliate.	Past	Saudi Arabia	Not listed
Vice Chairman, Arabian Axles, Dammam	Past	Saudi Arabia	Limited-liability
Board member, Saudi Industrial Development Fund	Past	Saudi Arabia	Government entity
Board member, General Organization of Petroleum and Minerals (Petromin)	Past	Saudi Arabia	Government entity
Board member, Royal Commission for Jubail and Yanbu	Past	Saudi Arabia	Government entity
Board member, The Saudi Standards, Metrology and Quality Organization	Past	Saudi Arabia	Government entity
Board member, Technical and Vocational Training Corporation	Past	Saudi Arabia	Government entity
Member, Shoura Council	Past	Saudi Arabia	Government entity
Member and Co-Chairman, Saudi-Japanese Business Council	Past	Saudi Arabia	Corporate body
Member, Saudi-British Business Council	Past	Saudi Arabia	Corporate body
Member, Riyadh Region Council – Chairman of Economic Committee	Past	Saudi Arabia	Government entity
Member, Offset Program Committee	Past	Saudi Arabia	Government entity
Deputy Minister for Industrial Affairs at Ministry of Industry and Electricity	Past	Saudi Arabia	Government entity
General Secretary, Foreign Investment at Ministry of Industry and Electricity	Past	Saudi Arabia	Government entity
Director, Engineering and Projects Department at Ministry of Industry and Electricity	Past	Saudi Arabia	Government entity
Director, Industrial Protection Department at Ministry of Industry and Electricity	Past	Saudi Arabia	Government entity
Chairman, Foreign Investment Committee, Ministry of Industry and Electricity	Past	Saudi Arabia	Government entity
Chairman, Technical Committee of Exemption from Imported Industrial Commodity Fees	Past	Saudi Arabia	Government entity



2- Dr. Talal Bin Ali Al Shair (Vice Chairman)

Dr. Al Shair holds a Bachelor's in Chemical Engineering from the University of Maine State, USA (1977); a Master's in Management from the University of Maine State in 1978; and a Ph.D. in International Business Administration from Kennedy University, Western California [Continuous Education Program] (1987).

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Vice Chairman, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Board member, Tasnee & Sahara Olefins Company	Current	Saudi Arabia	Closed joint stock
Chairman, Fiberglass Oasis Company	Current	Saudi Arabia	Closed joint stock
Chairman, National Titanium Dioxide Company (Cristal)	Current	Saudi Arabia	Ltd.
Chairman, Advanced Metal Industries Cluster Co. (AMIC)	Current	Saudi Arabia	Ltd.
Honorary Board Member, TRONOX Co.	Current	USA	Listed (New York)
Honorary Consul of Australia in West Region	Current	Saudi Arabia	Government entity
Board member, IAC Cooperative Insurance- Salama	Past	Saudi Arabia	Listed
Board member, Tajeer Company	Past	Saudi Arabia	Not listed
Chairman, Grand Factories Mining Co.	Past	Saudi Arabia	Not listed
Member, Madina Region Council	Past	Saudi Arabia	Government entity
Member, Saudi American Relations Committee - Jeddah Chamber of Commerce and Industry	Past	Saudi Arabia	Legal entity
Member, Madina Region Consultancy Group	Past	Saudi Arabia	Government entity
Member, National Committee for Export Promotion	Past	Saudi Arabia	Government entity
Member, National Industrial Committee	Past	Saudi Arabia	Government entity
Chairman, Yanbu Chamber of Commerce	Past	Saudi Arabia	Legal entity



3- Dr. Nazeeh Bin Hassan Naseef (Member, Board of Directors)

Dr. Naseef holds a Bachelor's degree in Industrial Engineering from the University of Saint Luis, USA (1969); a Master's degree in Industrial Engineering from the University of Saint Luis (1970); and a Ph.D. from Washington University, Saint Luis, USA in Industrial Engineering (1976).

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Board Member, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Chairman of Arabian Medical Products Manufacturing Company (Enayah)	Current	Saudi Arabia	Limited Liability
Board Member, National Titanium Dioxide Co. (Cristal)	Current	Saudi Arabia	Limited liability
Chairman, AlRowad National Company for Plastic	Past	Saudi Arabia	Limited liability
Director General, National Industrialization Company (Tasnee)	Past	Saudi Arabia	Listed
Board Member, Saudi Pharmaceutical Industries & Medical Appliances Corporation	Past	Saudi Arabia	Listed
Chairman, Tabuk Electric Company	Past	Saudi Arabia	Not listed

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Board Member, Saudi Exports Company	Past	Saudi Arabia	Government entity
Jeddah Mayor	Past	Saudi Arabia	Government entity
Undersecretary, Ministry of Health for Executive Affairs	Past	Saudi Arabia	Government entity
Assistant Undersecretary, Ministry of Planning for Sector Affairs	Past	Saudi Arabia	Government entity
Director General, Engineering Affairs, Research and Industrial Development, Ministry of Industry	Past	Saudi Arabia	Government entity
Part-time Consultant, Saudi Fund for Development	Past	Saudi Arabia	Government entity
Part-time Consultant, Ministry of Planning	Past	Saudi Arabia	Government entity
Chairman, Saudi Exports Council	Past	Saudi Arabia	Government entity
Member, Council of Makkah Region Governorate	Past	Saudi Arabia	Government entity
Member, National Committee for Export Funding	Past	Saudi Arabia	Government entity
Board member, Charitable Society for Orphans Care, Makkah	Past	Saudi Arabia	Charitable society
Member, National Higher Committee for Environment	Past	Saudi Arabia	Government entity



4- Eng. Talal Bin Ibrahim Al Maiman (Member, Board of Directors)

Eng. Al Maiman has a Bachelor's Degree in Industrial Engineering from the University of Evansville, Indiana (1979); a Diploma in Computer Science from Herndon, Virginia (1981); and a Master's in Business Administration from the University of Liverpool, UK (2009). He also took a program in executive management under the name (Harvard Management Program) from Harvard University in 1986.

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Board Member & ExCom Member, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
CEO and Board Member, Kingdom Holding Company	Current	Saudi Arabia	Listed
Vice Chairman, Board Member & ExCom Member, Al-Saudi Al-Fransi Bank	Current	Saudi Arabia	Listed
Board Member & ExCom Member, Flynas Company	Current	Saudi Arabia	Not Listed
Chairman, Real Estate Investment Company Ltd.	Current	Saudi Arabia	Limited liability
Chairman, Kingdom Schools Company Ltd.	Current	Saudi Arabia	Limited liability
Chairman, Commercial Center Co. Ltd.	Current	Saudi Arabia	Limited liability
Chairman, Kingdom Investment Development Company Ltd.	Current	Saudi Arabia	Closed Joint Stock
Board Member, Jeddah Economic Company	Current	Saudi Arabia	Limited Liability
Chairman, Five Capital	Current	Dubai, UAE	Limited Liability
Chairman, Care Shield Holding Company	Current	Saudi Arabia	Closed Joint Stock
Chairman, Saudi Fransi Capital	Current	Saudi Arabia	Listed
Board Member, Savola Group	Past	Saudi Arabia	Listed
Board Member, Saudi Research and Marketing Group	Past	Saudi Arabia	Listed



5- Mr. Badr Bin Ali Al Dakhil (Member, Board of Directors)

Mr. Al Dakhil has a Bachelor's in Computer Science from Colorado State University, USA (2002) and a Master's in Computer Science from King Saud University in 2006. He has 16 years of experience in IT, management and strategic planning at the General Organization for Social Insurance.

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Director General of the Development and Digital Excellence, the General Organization for Social Insurance	Current	Saudi Arabia	Government entity
Board Member, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed



6- Mr. Saud Bin Suliman Al Juhani (Member, Board of Directors)

Mr. Al Juhani holds a Bachelor's in Management Information Systems from King Fahad University for Petroleum and Minerals, Kingdom of Saudi Arabia (2001); a diploma in Actuarial Science from Mohanna Establishment in Lebanon (2003); a higher diploma in Actuarial Science from Kent University in UK (2007); and a Master's in Actuarial Science from Kent University (2008).

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Governor Assistant for Insurance Affairs, Public Pension Agency	Current	Saudi Arabia	Government entity
Board Member, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Chairman, Tabuk Cement Company	Current	Saudi Arabia	Listed
Board Member, National Commercial Bank	Current	Saudi Arabia	Listed
Board Member, Saudi Industries Development Company	Past	Saudi Arabia	Closed joint stock
Director General of Planning, Development and Studies, General Authority for Retirement	Past	Saudi Arabia	Government entity
Deputy Manager of Planning, Development and Studies, General Authority for Retirement	Past	Saudi Arabia	Government entity



7- Mr. Ibrahim Bin Ali Al Qadhi (Member, Board of Directors)

Mr. Al Qadhi holds a Bachelor's in Business Management (Financing) from Kuwait University (1983).

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
CEO, Gulf Investment Corporation (GIC)	Current	Out of Kingdom	GCC Company
Board Member, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Board Member, Emirates Rawabi Company	Current	Out of Kingdom	Not listed
Board Member, Shuaa Energy 3 PSC	Current	Out of Kingdom	Not listed
Senior Officer, Private Investments, National Commercial Bank	Past	Saudi Arabia	Listed
Senior Manager (Local and Foreign Shares), Kuwait Investment Company	Past	Out of Kingdom	Listed
Chairman, Boubyan Bank - Kuwait	Past	Out of Kingdom	Listed

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Board Member, London and Middle East Bank (London)	Past	Out of Kingdom	Listed
Chairman, Kuwait Clearing Company	Past	Out of Kingdom	Not listed
Director general, Kuwait Clearing Company	Past	Out of Kingdom	Not listed
CEO (Control Sector), Kuwait Central Bank	Past	Out of Kingdom	Government entity
Board Member, Arab Banks Union (Beirut)	Past	Out of Kingdom	Legal entity
Member, Kuwait Stock Exchange Committee	Past	Out of Kingdom	Legal entity



8- Mr. Musaab Bin Sulaiman Al Muhaidib (Member, Board of Directors)

Mr. Al Muhaidib holds a Bachelor's in Business Administration (Finance major) in 1999 from the University of Miami, Florida, USA, and a Master's in Business Administration in 2008 from the University of Liverpool, Britain.

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
CEO of Al Muhaidib Entertainment Ventures	Current	Saudi Arabia	Not listed
Board Member, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Vice Chairman, Middle East Paper Co. (Mepco TASI)	Current	Saudi Arabia	Listed
Vice Chairman, Al Hasan Ghazi Ibrahim Shaker - LG	Current	Saudi Arabia	Listed
Board Member, Dur Hospitality Company	Current	Saudi Arabia	Listed
Chairman, SEEDRA Ventures	Current	Saudi Arabia	Not listed
Chairman, EBDA Entertainment Company	Current	Saudi Arabia	Not listed
Chairman, Masdar Construction Materials Company	Current	Saudi Arabia	Not listed
Chairman, Gold Man Sachs Company	Current	Saudi Arabia	Not listed
Chairman, Saudi Endeavor	Current	Saudi Arabia	Not listed
Board Member, Al Muhaidib Group	Current	Saudi Arabia	Not listed
Board Member, Riyadh Chamber of Commerce and Industry	Current	Saudi Arabia	Government entity
Member, Daily Mealz Consulting Council	Current	Saudi Arabia	Not listed
Board Member, Gulf Family Business Council	Current	Saudi Arabia	Government entity
Board Member, (Counselor) Sabbar Company	Current	Saudi Arabia	Government entity

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Board Member, Saudi Shooting Federation	Current	Saudi Arabia	Government entity
President, International Youth Foundation, Saudi Section	Current	Saudi Arabia	Legal entity
CEO, Masder Technical Supplies Company	Past	Saudi Arabia	Not listed
Board Member, Alrayyan Company	Past	Saudi Arabia	Not listed
Board Member, Al Badya Cement Company	Past	Saudi Arabia	Not listed
Board Member, Al-Latifia Trading and Contracting Company	Past	Saudi Arabia	Not listed
Board Member, Thabat Contracting Company	Past	Saudi Arabia	Not listed
Board Member, Al Muahideb Social Services	Past	Saudi Arabia	Not listed
Member, INSEAD Business School, Saudi Chapter	Past	Saudi Arabia	Legal entity
Financial and Economic Analyst, Gefinor Bank, USA	Past	Out of Kingdom	Not listed

9- Eng. Abdulrahman Bin Sulaiman Al Sayyari (Member, Board of Directors)

Mr. Al Sayyari holds a Bachelor's in Electrical Engineering from King Saud University in 1985.

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Advisory to the Deputy Minister of Industry & Mineral Resources	Current	Saudi Arabia	Government entity
Board Member, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Assistant of the General Manager in Saudi Industrial Development Fund	Past	Saudi Arabia	Government entity
Deputy Manager of Credit Department in Saudi Industrial Development Fund.	Past	Saudi Arabia	Government entity
Board Member of Marafiq Company	Past	Saudi Arabia	Government entity

10- Mr. Abdullatif Bin Khalifa Al Mulhim (Member, Board of Directors)

Mr. Al Mulhim holds a Bachelor's in Civil Engineering (infrastructure specialization) from Concordia University, Montreal in 2013, then he completed the Master's program in Business Administration from Queen's University, Canada in 2016 .

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Senior Credit Analyst and Credit Relations Manager, Saudi Industrial Development Fund	Current	Saudi Arabia	Government entity
Board Member, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Civil Engineer, Fuer Engineering and Construction Services Company	Past	Out of Kingdom	Listed

1-3 Executive Management

1- Mr. Mutlaq Bin Hamad Al-Morished

Mr. Mutlaq Al Morished holds a Master's in Business Management from Stanford University; a Master's in Nuclear Engineering from Princeton University; and a Bachelor's in Nuclear Physics and Mathematics from Denver University.



Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Chief Executive Officer, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Chairman, National Metal Manufacturing & Casting Company	Current	Saudi Arabia	Listed
Board member of Inmaa Bank	Current	Saudi Arabia	Listed
Board member, Alinma Tokyo Marine	Current	Saudi Arabia	Listed
Board member, Bahrain Aluminum Company (ALBA)	Current	Out of Kingdom	Not listed
Board member of City Group (Saudi Arabia)	Current	Saudi Arabia	Not listed
Member, Gulf Union for Petrochemicals and Chemical Manufacturers (GPCA)	Current	Out of Kingdom	Regional organization
Board member, Saudi Airlines General Corporation	Past	Saudi Arabia	Limited liability
Chairman, Saudi Kayan	Past	Saudi Arabia	Listed
Chairman, Yanbu National Petrochemical Company (Yansab)	Past	Saudi Arabia	Listed
CFO, Saudi Basic Industries Corporation (SABIC)	Past	Saudi Arabia	Listed
President, Metal Works SBU, Saudi Basic Industries Corporation (SABIC)	Past	Saudi Arabia	Listed
EVP, Shared Services, Saudi Basic Industries Corporation (SABIC)	Past	Saudi Arabia	Listed
President, Hadeed Company	Past	Saudi Arabia	Listed
Chairman, Alinma Investment Company	Past	Saudi Arabia	Not listed
Board member ,Gulf Bank of Bahrain	Past	Out of Kingdom	Not listed
Chairman, SABIC Captive Insurance Company, UK	Past	Out of Kingdom	Not listed
President, Saudi Petrochemical Company (SADAF)	Past	Saudi Arabia	Listed
Chairman, SABIC Capital in Holland	Past	Out of Kingdom	Limited liability
Member, Consultant, Council of Economic Affairs of the Supreme Economic Council - Saudi Arabia	Past	Saudi Arabia	Government entity



2- Mr. Fawaz Bin Mohammed Al Fawaz

Mr. Al Fawaz holds a Bachelor's in Accounting from King Saud University and has attended several specialized courses in international centers. These include courses in Advanced Management, Financial Strategic Leadership of Companies and Shared Services, Management of Credit and Risks, Management of International Treasury, Financial Control, and Companies Governance.

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
CFO, National Industrialization Co. (Tasnee)	Current	Saudi Arabia	Listed
Board Member and Head of Audit Committee, Tasnee & Sahara Olefins Company	Current	Saudi Arabia	Not listed
Board Member and Head of Audit Committee, Industrialization and Energy Services (TAQA)	Current	Saudi Arabia	Not listed
Chairman, Saudi Acrylic Acid Company	Current	Saudi Arabia	Not listed
Chairman, Saudia Air Cargo Company	Current	Saudi Arabia	Not listed
Board Member and Head of Audit Committee, Rua Al Madinah Holding Company	Current	Saudi Arabia	Not listed
Board Member and Head of Audit Committee, Saudi Chemical Holding Company	Current	Saudi Arabia	Listed
Board Member and Head of Audit Committee, Malath Insurance Company	Past	Saudi Arabia	Listed
Board Member of Audit Committee, Bahrain Aluminum Company (ALBA)	Past	Out of Kingdom	Listed
Vice Chairman and Head of Audit Committee, Yanbu National Petrochemical Company (YANSAB)	Past	Saudi Arabia	Listed
Vice President - Finance, SABIC	Past	Saudi Arabia	Listed
General Manager - Finance, SABIC	Past	Saudi Arabia	Listed
General Manager of Accounting Services, SABIC	Past	Saudi Arabia	Listed
Assistant of Vice President - Finance in Sabic Marketing Company (Affiliate of Sabic)	Past	Saudi Arabia	Limited-liability
Board Member, SABIC Center for Research and Development in India	Past	Out of Kingdom	Limited-liability
Board Member, SABIC Capital (Netherlands)	Past	Out of Kingdom	Limited-liability
Member, Education and Training Committee, Saudi Organization for Certified Public Accountants	Past	Saudi Arabia	Government entity
Member, Consultancy Committee, Capital Market Authority	Past	Saudi Arabia	Government entity



3- Dr. Fadi Bin Mohammed Saeed Trabzuni

Dr. Trabzuni holds both a Master's and a Bachelor's in Chemical Engineering from King Saud University. He has a Ph.D in Engineering of Designs from Bradford University, Britain (2007) and a Master's in Executive Business Administration from the International Institute for Development of Directors, Lausanne, Switzerland (2016).

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Executive Vice President, Metallurgy SBU, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Managing Director, Advanced Metal Industries Co. (AMIC)	Current	Saudi Arabia	Limited-liability
Chairman & CEO, AMIC Company -Toho Titanium - Limited	Current	Saudi Arabia	Limited-liability
General Manager, Gulf Titanium Limited Company	Current	Saudi Arabia	Limited-liability
Executive Vice President, Titanium Sector, Tasnee	Past	Saudi Arabia	Listed

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Vice President, Strategies and Business Development, National Titanium Dioxide Company (Cristal)	Past	Saudi Arabia	Limited-liability
Vice President, Operations and Technology, National Titanium Dioxide Company (Cristal)	Past	Saudi Arabia	Limited-liability
Vice President, Research & Development, National Titanium Dioxide Company (Cristal)	Past	Saudi Arabia	Limited-liability
Director, Development of Industrialization Processes at SABIC	Past	Saudi Arabia	Listed
Projects Engineer, Tasnee	Past	Saudi Arabia	Listed



4- Dr. Zekeriyya Gemici

Dr. Gemici holds a Bachelor's in Chemistry and Biological Sciences, with a focus on Genetics and Development, from Cornell University, USA (2005). He completed a PhD in Chemical Engineering Practice at the Massachusetts Institute of Technology, USA (2010) and an MBA at the MIT Sloan School of Management, USA (2010).

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Executive Vice President (Acting), SBU Downstream, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Executive Vice President, Strategy & Growth, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Board member, Saudi Polyolefins Company (SPC)	Current	Saudi Arabia	Limited Liability
Board member, Saudi Ethylene and Polyethylene Company (SEPC)	Current	Saudi Arabia	Limited Liability
Board Member, AMIC Toho Titanium Company (ATTM)	Current	Saudi Arabia	Limited Liability
CEO and Founder, RADITEK	Past	Out of Kingdom	Closed Joint Stock
Associate Partner, McKinsey & Company	Past	Out of Kingdom	Limited Liability
Engagement Manager, McKinsey & Company	Past	Out of Kingdom	Limited Liability
Senior Associate, Booz & Company	Past	Out of Kingdom	Limited Liability
Associate, Booz & Company	Past	Out of Kingdom	Limited Liability
Technical Consultant, Heptagon OY	Past	Out of Kingdom	Limited Liability



4- Eng. Saad Bin Ali Al Ayedh ▲

Eng. Saad Al Ayedh holds a Bachelor of Science in Mechanical Engineering from King Fahad University of Petroleum & Minerals (KFUPM) in 1989. He also joined the Senior Executive Leadership Program from Harvard Business School From December 2017 till May 2018.

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Executive Vice President, Petrochemicals SBU, National Industrialization Company	Current	Saudi Arabia	Listed
Chairman, Saudi Acrylic Acid Company (SAAC)	Current	Saudi Arabia	Limited Liability
Chairman, Saudi Acrylic Monomers Company (SAMCO)	Current	Saudi Arabia	Limited Liability
Chairman, Saudi Acrylic Polymers Company (SAPCO)	Current	Saudi Arabia	Limited Liability
Board Member, Saudi Polyolefins Company (SPC)	Current	Saudi Arabia	Limited Liability

▲ He resigned on 08/09/2020.

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Member, Sustainability and Industrial Integration Committee in Jubail Industrial City	Current	Saudi Arabia	Legal Entity
Board Member in several Non-Profit Organizations	Current	Saudi Arabia	Civil Society
Chairman, Saudi Butanol Company (SABUCO)	Past	Saudi Arabia	Limited Liability
Vice President, Petrochemicals SBU, National Industrialization Company	Past	Saudi Arabia	Listed
Board Member, Saudi Ethylene and Polyethylene Company (SEPC)	Past	Saudi Arabia	Limited Liability
Board Member, Saudi Acrylic Acid Company (SAAC)	Past	Saudi Arabia	Limited Liability
General Manager, Technical Support Division, Saudi Kayan Petrochemical Company	Past	Saudi Arabia	Listed
Manager, Maintenance Division and Technical Support Division , Saudi Electric Company	Past	Saudi Arabia	Listed
Manager, Mechanical Division, Saline Water Conversion Co.	Past	Saudi Arabia	Government entity



6- Dr. Kais As-Sultany

Dr. As-Sultany holds a Bachelor degree in Chemical Engineering from Baghdad University (1978), and Master and PhD degree in Engineering of Polymers and Advanced Materials from Cranfield University, in 1987 and 1993 respectively.

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Executive Vice President, Technology and Innovation, National Industrialization Company (Tasnee)	Current	Saudi Arabia	Listed
Board member, Saudi Polyolefins Company	Current	Saudi Arabia	Limited Liability
Managing Director, Plastic Applications Development Center of Jubail (NIPRAS), Tasnee	Past	Saudi Arabia	Listed
Director, Production Technology, Raychem Company	Past	Out of Kingdom	Listed
Director, Production Technology, Tyco International Company	Past	Out of Kingdom	Listed
Industrial Advisor, Government of Abu Dhabi, UAE	Past	Out of Kingdom	Government entity
Director, Research & Development, Moldflo Company	Past	Out of Kingdom	Not listed

1-4 Brief Description of Board Committees' Functions and Tasks

Board of Director's committees:

The organizing regulations of the Executive Committee, Audit Committee and the Nomination and Remuneration Committee include descriptions for the terms of reference of each of these committees, and the provisions of their formation, terms of membership, tasks and responsibilities, powers and authorizations, procedures and methods of their work and meetings, and the obligations and rewards of the members. The formation of these committees is as follows:

Executive Committee:

The Executive Committee is responsible for examining the Company's strategic plan and recommending to the Board of Directors to approve it, examining the financial and operating performance, adopting policies, procedures, debt instruments and loans of the company and subsidiary companies in accordance with its specific powers granted by the Board and approve the appointment of the Company's representatives on the boards of directors of the subsidiaries. The Committee may seek the assistance of external professional advisers if necessary.

Formation of the Executive Committee and its Functions and Tasks during 2020:

The Executive Committee conducted 3 meetings during 2020 as follows:

Member's name	Type of membership	Meetings		
		1 st meeting 09/03/2020	2 nd meeting 08/09/2020	3 rd meeting 15/12/2020
Eng. Mubarak Bin Abdullah Al Khafrah	Chairman	√	√	√
Dr. Talal Bin Ali Al Shair	Member	√	√	√
Dr. Nazeeh Bin Hassan Naseef	Member	√	√	√
Eng. Talal Bin Ibrahim Al Maiman	Member	√	√	√
Eng. Abdulrahman S. Al Sayyari	Member	appologized	√	√

Names of the members of executive committee, their current and previous positions, qualifications and experiences:

Presented previously in clause (1-2).

Nominations and Remuneration committee:

The Committee is concerned with suggesting policies and criteria of membership in the Board of Directors and Executive Management, recommending the Board of Directors to nominate members and re-nominate them in accordance with approved policies, identify weaknesses and strengths in the Board, review the structure of the Board and Executive Management and make recommendations on changes that may be made in accordance with the needs and expertise required for Board membership and Executive Management. The Committee is also concerned with ensuring the independence of the independent members of the Board of Directors and that there is no conflict of interest with any member. The Committee shall also review the remuneration policy for the members of the Board of Directors, its committees and executive management, and submit them to the Board, as well as recommending to the Board the remuneration of members of the Board of Directors, the executive committees and senior executives of the Company.

Formation of the Nominations and Remuneration Committee and its Functions and Tasks during 2020:

The Nominations and Remuneration Committee conducted 2 meetings during 2020 as follows:

Member's name	Type of membership	Meetings	
		1 st meeting on 09/03/2020	2 nd meeting on 22/12/2020
Mr. Saud Bin Suliman Al Juhani	Chairman	√	√
Dr. Nazeeh Bin Hassan Naseef	Member	√	√
Mr. Ibrahim Bin Ali Al Qadhi	Member	√	√
Mr. Abdullatif Bin Khalifa Al Mulhim	Member	√	√

Names of the members of the Nominations and Remuneration Committee and their current and previous positions, qualifications and experiences:

These were presented previously in clause (1-2).

Audit committee:

The Audit Committee shall carry out its duties according to the approved regulations, the most important of which are reviewing the Company's primary and annual financial statements and the related declarations, give technical opinion regarding its fairness and clarity, study any important or emerging issues included in it and verify the accounting estimates in the material matters mentioned therein, give opinion and recommendation to the Board of Directors thereon. The committee studies and reviews internal audit reports, reviews internal audit reports, monitors corrective actions, supervises performance and activities, ensures effectiveness in the performance of tasks and duties and prepares report on the opinion of the committee on the adequacy of internal control system in the company, and the actions it has undertaken within its scope of specialty. The committee also recommends to the board of directors to nominate the auditor, dismiss him, determine his fees, evaluate his performance, verify his independence, objectivity and fairness, review the scope and conditions of his contract, review his plan and work, answer his inquiries and study his report and his notes on the financial statements.

Formation of the Audit Committee and its Functions and Tasks during 2020:

The Audit Committee conducted 6 meetings during 2020 as follows:

Member's name	Type of membership	Meetings					
		1 st Meeting on 16/03/2020	2 nd Meeting on 31/03/2020	3 rd Meeting on 21/06/2020	4 th Meeting on 20/08/2020	5 th Meeting on 10/09/2020	6 th Meeting on 03/11/2020
Mr. Sami Bin Abdulaziz Al Shenaiber	Committee chairman	√	√	√	√	√	√
Mr. Badr Bin Ali Al Dakhil	Member	√	√	√	√	√	√
Mr. Musaab Bin Sulaiman Al Muhaidib	Member	√	√	√	√	√	√

Names of the members of the Audit Committee, their current and previous positions, qualifications and experiences:

They were presented previously in full in clause (1-2), except for Mr. Sami Bin Abdulaziz Alshenaiber, whose information follows:

1- Mr. Sami Bin Abdulaziz Alshenaiber (Committee Chairman from out of the board and concerned with financial and accounting affairs)

Mr. Alshenaiber holds a Bachelor's in Management Science (specializing in Accounting) from King Saud University (1987) and a Master's in Business Management (MBA) specializing in accounting and Finance Administration, Sheffield University (1992).

Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Chief Financial Officer (CFO), Riyadh Airports Company (RAC)	Current	Saudi Arabia	Limited liability
Board Member and Audit Committee Member, United Company for Real Estate Development	Current	Saudi Arabia	Not Listed
Board member, National Industrialization Company (Tasnee)	Past	Saudi Arabia	Listed
Director of financial and administrative affairs, Saudi Company for Hotels and Tourist Areas (Dur)	Past	Saudi Arabia	Listed



Names of current and previous companies, authorities and parties	Period	Location	Legal entity
Director of financial affairs, Saudi Ceramic Company	Past	Saudi Arabia	Listed
Finance manager and supervisor of Procurement and Human Resources, Company of Dr. Mohammed Bin Rashid Alfaqeeh and Partners	Past	Saudi Arabia	Not Listed
Vice president for Finance Affairs, United Company for Investment and Development of Real Estate (United).	Past	Saudi Arabia	Not listed
Deputy Director General for Shared Services, Human Resources Development Fund(Hadaf)	Past	Saudi Arabia	Government entity
Accountant, General Corporation for Desalination of Salt Water	Past	Saudi Arabia	Government entity

1-5 Procedures taken by the board of directors to inform its members, especially the non-executives, about shareholders' suggestions and remarks on the company and its performance:

The board of directors is interested in shareholders' important suggestions, opinions, and remarks which come through direct contacts with the investors' relations, through the following communication channels:

- Sending their inquiries by visiting the "Contact Us" page on the company's official website (www.tasnee.com).
- Sending an email to (investorrelations@tasnee.com).
- Calling the direct phone number (0114174161).

1-6 Explanation of any arrangements or assignment agreement whereby a member of company board or one of the senior executives assigns any remuneration:

Null.

1-7 Means that the board used as basis to evaluate its performance and the performance of its committees, and the external party who executed the evaluation and its relation with the company, if any:

This article is non-compulsory and the board performance is being evaluated through an annual survey responded by the board members.

1-8 Interests of the Board of Directors Members, the parties they represent, and senior executives in Company shares:

First: Board Members

	Board Members	Representative of	Number of Shares which represent his interest			
			Start of 01/01/2020		End of 31/12/2020	
			For Board Member	For Party he represents	For Board Member	For Party he represents
1	Mr. Mubarak Bin Abdullah Al Khafrah	Personal Capacity	2,290	-	2,290	-
2	Dr. Talal Bin Ali Al Shaer	Shairco for Trading, Industry & Contracting	1,452	21,242,743	1,452	11,769,107
3	Dr. Nazih Bin Hassan Naseef	Saudi Pharmaceutical Industries & Medical Appliances Corp.	-	35,096,971	-	9,429,128
4	Eng. Talal Bin Ibrahim AlMaiman	personal capacity in the previous session representative of the KHC in the current session	21,661	41,674,394	21,661	41,674,394
5	Mr. Badr Bin Ali Al Dakhil	General Organization of Social Insurance	1,800	45,431,070	1,800	45,431,070
6	Mr. Ibrahim Bin Ali Al Qadhi	Gulf Investment Corp.	-	2,000,000	-	500,000
7	Mr. Saud Bin Suliman Al Juhani	Public Pension Agency	-	28,165,923	-	28,165,923
8	Mr. Musaab Bin Sulaiman Al Muhaideb	Personal Capacity	-	-	-	-
9	Eng. Abdulrahman Bin Sulaiman Al-Sayyari	Personal Capacity	33,688	-	105,011	-
10	Mr. Abdullatif Bin Khalifa Al-Mulhim	Personal Capacity	1,737,914	-	1,376,914	-

Second: Senior Executives

	Senior Executives	Representative of	Number of Shares which represent his interest			
			Start of 01/01/2020		End of 31/12/2020	
			For Senior Executive	for his dependents	For Senior Executive	for his dependents
1	Eng. Mutlag Bin Hamad Al Morished	CEO	-	1,950*	-	1,950*
2	Mr. Fawaz Bin Mohamed Al Fawaz	Executive Vice President, Finance & Support Functions	5000	-	5000	-
3	Eng. Saad Bin Ali Al Ayedh ▲	Executive Vice President, Petrochemical Sector	1930	-	-	-
4	Dr. Kais Bin Abdulwahid As Sultany	Executive Vice President, Technology and Innovation	-	-	-	-
5	Dr. Fadi Bin Mohamed Tarabzoni	Executive Vice President, Metallurgy Sector	-	-	-	-
6	Dr. Zekeriyya Gemici	Executive Vice President, Strategy & Growth Executive Vice President, Downstream (Acting)	-	-	-	-

There is no interest in contractual securities or debt instruments for any of Company board members, senior executives or their relatives.

▲ He resigned on 08/09/2020.

1-9 Board Members Awards and Compensations:

The policy of awards and compensation of the board and the board committees as well as the executive management is aligned with the company Bylaws and the policy of awards of board members and committees emerging from it, and company executive management approved by the 22nd ordinary general assembly meeting on 31/12/2017, complying with the terms and conditions of the Companies Governance Regulations issued by the Council of Capital Market Authority. The policy explains the standards on which the awards of board members and emerging committees and executive management are based, and underscore the importance of conformity with the company's strategy and goals. Awards are given in order to encourage board and executive management members to lead the company to success. Accordingly, the awards are based on long-term performance, tasks, responsibilities, qualifications, practical experiences, skills and level of performance. They include session attendance allowances, lump sum amounts or part of net company profit with the possibility of combining these benefits in accordance with the companies system, governance regulations and Company Bylaws.

Members	Constant Awards							Variable Awards							End of service award	Grand total	Expenses allowance	
	Certain Amount*	Session atten- dance allowance	Total session attendance allowance	Tangible benefits	Statement of what received by members as workers admin- istrators or what they received against technical, administrative or consultant works	The remuneration of the Chairman, Managing director or the secretary if he is a member	Total	A percentage of profits	Periodical ** Remuneration	Committee title	Committee members awards	Short term incen- tive plans	Long term incen- tive plans	Granted shares (enter the value)				Total
Non-executive members																		
Eng. Mubarak Bin Abdullah Al Khafrah	221,482	12,000	9,000	**157,519	-	-	400,000	-	-	Executive	100.000				100.000	-	500,000	-
Dr. Talal Bin Ali Al Shair	350,000	12,000	9,000	-	1,500,000	-	1,871,000	-	-	Executive	100.000				100.000	-	1,971,000	-
Dr. Nazih Bin Hasssan Naseef	273,000	12,000	15,000	-	-	-	300,000	-	-	Executive/ Remuneration and nominations	200.000				200.000	-	500,000	-
Eng. Talal Bin Ibrahim Al Maiman	350,000	12,000	9,000	-	-	-	371,000	-	-	Executive	100.000				100.000	-	471,000	-
Mr. Badr Bin Ali Al Dakhil	350,000	12,000	18,000	-	-	-	380,000	-	-	Audit	100.000				100.000	-	480,000	-
Mr. Ibrahim Bin Ali Al Qadhi	350,000	12,000	6,000	-	-	-	368,000	-	-	Remuneration and nominations	100.000				100.000	-	468,000	-
Independent members																		
Mr. Saud Bin Suliman Al Juhani	350,000	9,000	6,000	-	-	-	365,000	-	-	Remuneration and nominations	100.000				100.000	-	465,000	-
Mr. Musaab Bin Sulaiman Al Muhaideb	350,000	12,000	18,000	-	-	-	380,000	-	-	Audit	100.000				100.000	-	480,000	-
Eng. Abdulrahman Bin Sulaiman Al-Sayyari	350,000	12,000	6,000	-	-	-	368,000	-	-	Executive	100.000	-	-	-	100.000	-	468,000	-
Mr. Abdullatif Bin Khalifa Al-Mulhim	350,000	12,000	6,000	-	-	-	368,000	-	-	Remuneration and nominations	100.000	-	-	-	100.000	-	468,000	-
Total	3,294,482	117,000	102,000	157,519	1,500,000	-	5,171,000	-	-		1,100,000	-	-	-	1,100,000	-	6,271,000	-
Members of audit committee from outside the board																		
Mr. Sami Bin Abdulaziz Alshenaiber	-	-	18,000	-	-	-	18,000	-	-	Audit	100.000	-	-	-	100.000	-	118,000	-
Total	-	-	18,000	-	-	-	18,000				100.000	-	-	-	100.000	-	6,389,000	-

* The Board of Directors recommends to the General Assembly to approve paying an award of SAR 350,000 for every board member for the year 2020. This was added to the 24th Ordinary General Assembly Meeting Agenda for voting.

** A car with its depreciation are provided to the Chairman.

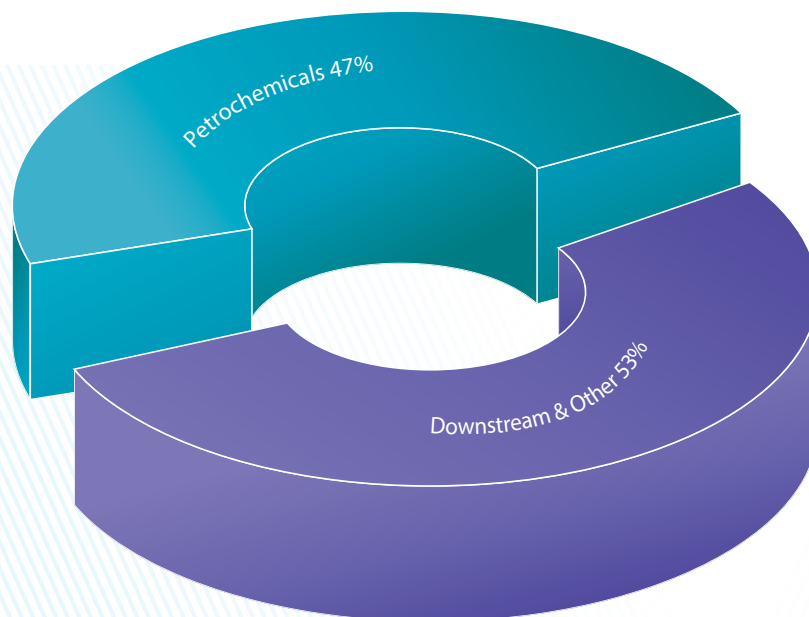
1-10 Awards and Compensations of Senior Executives:

Saudi Riyals	Six of Senior Executives
Salaries and compensations	18,312,652
Periodical and annual awards	10,536,595
Tangible compensations and benefits	457,475
Total	29,306,722

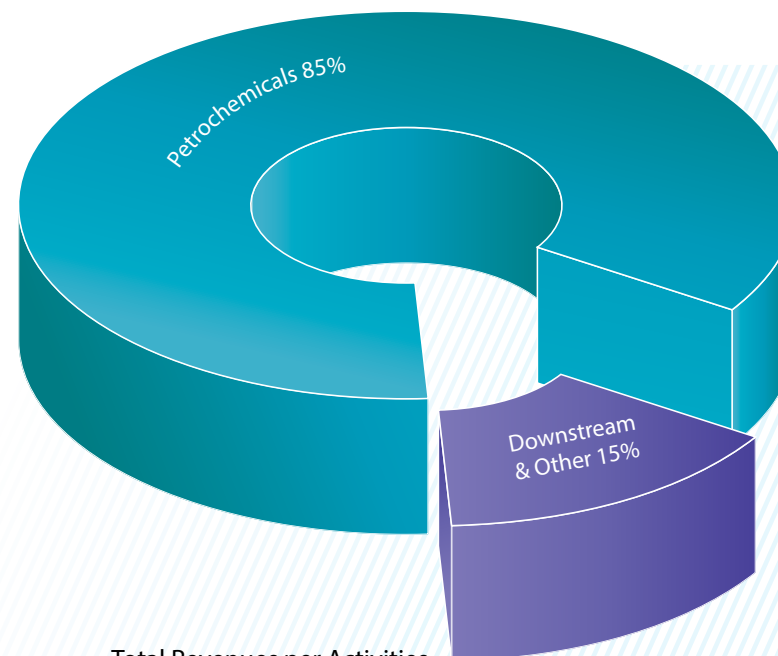
2- Operational and Strategical Performance

2-1 Revenues per Activities (SR '000)

Activity	Revenues per Activities as in IFRS		Total Revenues per Activities	
	Revenue	Percentage	Revenue	Percentage
Petrochemicals	1,059,036	47%	7,095,995	85%
Downstream & other	1,212,799	53%	1,212,799	15%
Total	2,271,835	100%	8,308,794	100%



Revenues per Activities as in IFRS

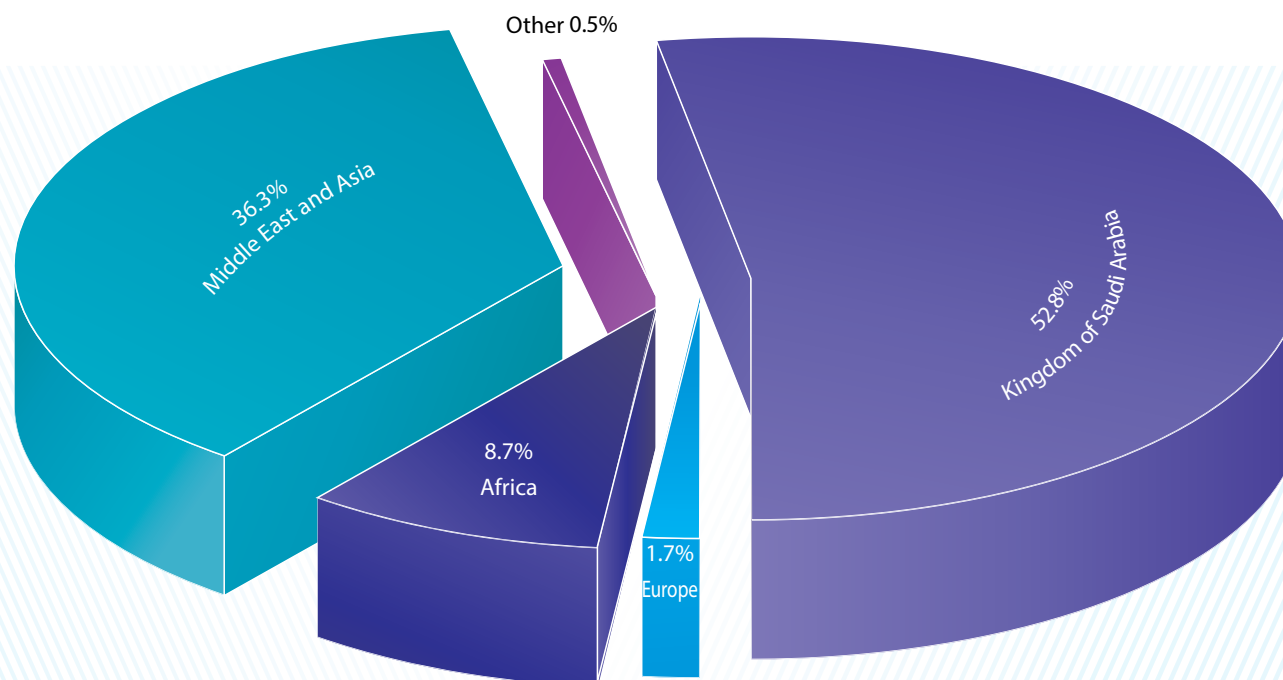


Total Revenues per Activities

2-2 Geographic Analysis of Revenues (SR '000)

The revenues achieved result mainly from the marketing of petrochemical, chemical and industrial products and are based on audited financial statements prepared in accordance with International Financial Reporting Standards (IFRS), as follows:

Region	Petrochemicals	Downstream & other activities	Total	Percentage
Middle East and Asia	547,059	276,786	823,845	36.3%
Africa	44,433	152,452	196,885	8.7%
Europe	12,334	25,905	38,239	1.7%
KSA	455,098	745,577	1,200,675	52.8%
Other	112	12,079	12,191	0.5%
Gross total	1,059,036	1,212,779	2,271,835	100%



2-3 Future plans and prospects, new projects and substantive events

a. Future Plans and Prospects:

The Company plans to continue improving its performance, enhance its gains and develop its capabilities, which in turn will help maintain growth of profit and shareholder equity. However, it is difficult to precisely predict price prospects for petrochemical and chemical products in global markets as they are tied to a number of changing global economic data and factors which affect the volume of supply and demand in markets.

b. New Projects:

Through the Metallurgy business unit Tasnee has worked on completing the renovation and modification works in the Ilmenite smelter in Jizan to reduce any potential delay on the project schedule due to Covid-19 pandemic. An on-site fabrication shop was established to fabricate most of the required steel structures, and procurement packages were issued for long lead items and most of them arrived on site before the end of the year. The year 2020 also witnessed the completion of the fabrication and installation of the furnace roof structure and other structural elements, as well as major installation, fabrication and relocation work. The Piping Replacement Project inside the furnace building has been completed, and the first furnace is expected to restart during the second half of 2021.

c. Substantive events:

The world in general and business sectors in particular faced the spread of Corona virus (Covid-19) pandemic at the end of 2019 and recorded its peak during the year 2020. The world witnessed wide range of lockdowns that caused complete paralysis of the global economy and changed many concepts in the health, economic and social fields; no society or sector was invulnerable from the harm caused by it based the strength of the pandemic and according to the response of each society address it. Saudi Arabia provided a role model in facing Covid-19 in terms of rapid response and confrontation applying precautionary measures and raising awareness, in addition to a package of economic measures taken by the government and pumping more money to revitalize the economy. The Kingdom was also a pioneer in providing vaccinations to citizens and residents alike.

To face the spread of (Covid-19), Tasnee has relied on rapid response to limit its impacts and maintain the company's plants' reliability and operational processes. Tasnee gave the highest priority to the health and safety of its employees and worked to reduce the risks related to the virus by raising awareness and adhering to the precautionary measures instructed by the Ministry of Health and imposing more precautionary measures to ensure smooth operation, while at the same time preserving the health of its employees and stakeholders. The company also activated the remote work option for all office jobs by 100% during the closure period, in line with the measures taken by the government to control the spread of the virus.

Tasnee Corporate Health also held 4 awareness sessions about the Corona virus and held two conferences via video technology about the virus, which witnessed a great employees interaction. The company also benefited from the effectiveness of internal communication by publishing a set of awareness campaigns about the virus and how to confront its spread and the best practice in working remotely and the importance of registration for taking the vaccine in addition to sending a set of encouraging and awareness messages from the company's CEO and vice-presidents. The virus outbreak experience was also a great opportunity to work on reviewing and improving safety measures and initiatives to mitigate the risks of the virus spreading.

2-4 Subsidiary and Sister Companies:

No.	Name of company	Company headquarters	Company activity	Capital in thousand riyal	Type	Ownership
1	Tasnee & Sahara Olefins Company	Head office in Riyadh	Establishment, management, and possession of petrochemical and chemical projects and marketing their products	2,830,000 distributed among 283,000,000 shares, value of each share is 10 Saudi riyal	Saudi closed joint stock	60.45%
2	Saudi Ethylene and polyethylene Co.	Headquarters and main operations are located in Jubail Industrial city	Production of ethylene and polyethylene for use in plastic industries	2,737,520	Limited liability	45.34%
3	Saudi Acrylic Acid Company	Headquarters in Riyadh, and main operations are located in Jubail Industrial city	Establishing and operating projects of acrylic acid and its derivatives	1,777,000	Limited liability	52.29%
4	Saudi Acrylic Monomer Company	Head office and main operations are located in Jubail	Production of Glacial acrylic acid and raw acrylic acid and Butyl acrylate	1,084,500	Limited-liability	39.22%
5	Saudi Acrylic Polymers Co. Ltd.	Head office and main operations are located in Jubail	Production of super absorbent polymers	416,400	Limited-liability	39.22%
6	Saudi Butanol Company Ltd.	Head office and main operations are located in Jubail	Production of butanol	486,000	Limited-liability	17.43%
7	Al-Rowad National Company for Plastic (ROWAD)	Head office and main operations are located in Riyadh	Establishment of industrial projects of plastics and transforming	268,000	Limited-liability	100%
8	Rowad Global Packaging Company Ltd.	Head office and main operations are located in Dammam	Production of Polypropylene films and polyethylene	130,000	Limited-liability	100%
9	Rowad International Geosynthetics Company Limited (RIG)	Head office and main operation are located in Dammam	Manufacturing of industrial membranes	20,000	Limited-liability	100%
10	Saudi Clariant Company for Dyes	Headquarters in Riyadh	Producing industrial dyes and paint	50,000	Limited-liability	40%
11	National Lead Smelting Co. Ltd. (Rasass)	Headquarters and main operations are located in Riyadh	Recycling of industrial used batteries and producing lead, polypropylene and sodium sulphate from consumed batteries	44,000	Limited-liability	100%
12	Technical Tetravalent Lead Smelting Plant Ltd.	Headquarters in Jeddah	Producing pure and mixed lead and polypropylene	4,000	Limited-liability	100%

No.	Name of company	Company headquarters	Company activity	Capital in thousand riyal	Type	Ownership
13	National Batteries Company (Battariat)	Head office and main operations are located in Riyadh	Producing car batteries	60.000	Limited-liability	90%
14	National Operation and Industrial Services Co. (Khadamat) (under liquidation)	Head office and main operations are located in Riyadh	Marketing, selling and distributing industrial products	30.000	Limited-liability	96.7%
15	National Marketing and Industrial Services Company	Head office and main operations are located in Riyadh	Import, export, whole sale, retail, marketing to others, selling and distribution of industrial products	30	Limited-liability	100%
16	National Inspection & Technical Testing Co. Ltd. (FAHSS)	Headquarters in Dammam	Providing technical services in the field of testing, calibration, maintenance and quality management systems inside Kingdom of Saudi Arabia	7,170	Limited-liability	73.42%
17	TUV Middle East	Headquarters in Bahrain	Providing technical services in the field of testing, calibration, maintenance and quality management systems in Arabian Gulf countries	700.000 Bahraini Dinar	Limited-liability	73.42%
18	Taldeem Plastic Solutions Co. Ltd.	Headquarters in Hail	Producing, forming, importing, exporting and distributing of all plastic products	210.000	Limited-liability	100%
19	Green Environment Company for Recycling Industrial Wastes	Headquarters in Jeddah	Buying, selling, collecting and recycling of batteries, plastic and industrial materials	5.000	Limited-liability	100%
20	National Titanium Dioxide Company Ltd. (Cristal)	Head office is in Jeddah	Establishing and industrial projects for Titanium and related materials	2.362.500	Limited-liability	79%
21	Advanced Metal Industries Cluster Company, Ltd. (AMIC)	Head office in Jeddah	Establishing and managing industrial projects for Titanium and related materials	1.687.500	Limited-liability	89.5
22	Advanced Metal Industries Cluster and Toho Titanium Metal Co. (Ltd) ATTM	Headquarters in Yanbu city	Producing Titanium Sponge	450.000	Limited-liability	58.18
23	National Industrialization Petrochemicals Marketing Company	Headquarters in Riyadh	Marketing chemical, petrochemicals and plastic materials	5.000	Limited-liability	100%

No.	Name of company	Company headquarters	Company activity	Capital in thousand riyal	Type	Ownership
24	Saudi Polyolefin Company	Headquarters and main operations are located in Jubail	Producing polypropylene	600.000	Limited-liability	75%
25	National Nipras Technology Company (NNTC)	Headquarters and main operations are located in Jubail	Developing the scientific and technical side in petrochemicals and related industries	6.500	Limited-liability	100%
26	National Metals Manufacturing and Casting	Head office and main operations are located in Jubail	Iron, transforming and base engineering industries	281.121 distributed among 28.112.089 shares value of each share is 10 Saudi riyal	Saudi joint stock	35.46%
27	Tasnee North Africa Company	Head office and main operations are located in Tunis, Tunisia	Marketing the company petrochemicals materials in North Africa	5.000 Tunsian Dinar	Limited-liability	100%

In addition to group of non-operational companies for other investments, these are as follows:

No.	Name of company	Company headquarters	Company activity	Capital in thousand riyal	Type	Ownership
1	National Global Company for Industrial Development	Head office in Riyadh	Investment in industrial project related to the company	500	Limited-liability	100%
2	National Gulf Company for Petrochemical Technology	Headquarters in Riyadh city	Investment in industrial projects related to the company	500	Limited-liability	100%
3	National Industrialization Company for Industrial Investments	Headquarters in Riyadh	Investment in industrial projects related to the company	500	Limited-liability	100%
4	National Industrialization Company for Petrochemicals	Head office in Riyadh	Investment in industrial projects related to the company. It did not practice any activity during the period	500	Limited-liability	100%
5	Cristal International Holdings PV	Head office in Amsterdam, Netherlands	Investment in industrial projects related to the company	USD 10,000	Limited-liability	100%

2-5 Loans and instruments obtained by the company and its subsidiaries as per financial statements reviewed as per the international financial reporting standards (IFRS):

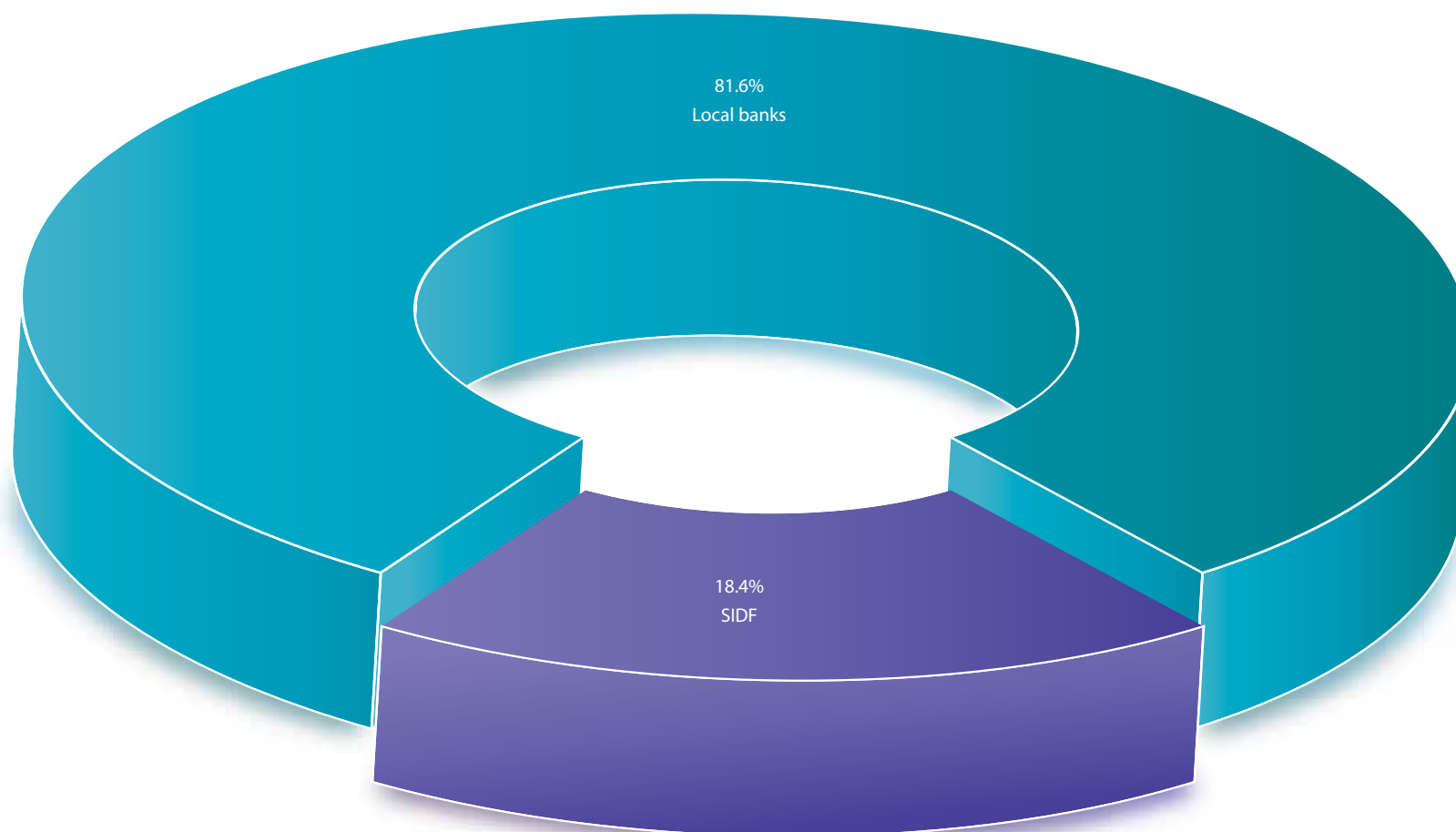
Company	Description	Original Loan amount	Opening Balance	Drawdowns	Prepayments	Closing Balance	Tenor	Lender
National Industrialization company	Long term loans	5,000,000	5,000,000	-	(190,000)	4,810,000	7-10 years	Syndicated
	Total	5,000,000	5,000,000	-	(190,000)	4,810,000		
Advanced Metal Industries Cluster Company, Ltd. ("AMIC")	Long term loans	1,808,129	1,100,000	-	(62,500)	1,037,500	5 years	Syndicated
	Total	1,808,129	1,100,000	-	(62,500)	1,037,500		
Saudi Acrylic acid Company	Long term loans	1,312,990	1,082,140	-	(77,755)	1,004,385	5-9 years	Syndicated
	Total	1,312,990	1,082,140	-	(77,755)	1,004,385		
Rowad National Company for Plastic Ltd. (Cons.)	Long term loans	744,180	106,832	-	(14,000)	92,832	3 – 5 years	SIDF
	Short term loans	38,500	29,000	10,000	(39,000)	-	1 year	Saudi Investment bank
	Total	782,680	135,832	10,000	(53,000)	92,832		
Taldeen Plastics Solutions Company	Long term loans	-	192,683	-	(41,233)	151,449	3 – 6 years	SIDF
	Total	-	192,683	-	(41,233)	151,449		
Saudi Betanol Company □	Long term loans	288,333	214,979	-	(40,001)	174,978	5 years	SIDF
	Total	288,333	214,979	-	(40,001)	174,978		
Sub Total		9,192,133	7,725,633	10,000	(464,489)	7,271,144		
Differed Financial Charges & Other Adjustments			(136,634)			(81,053)		
Total			7,588,990			7,190,091		

Amounts in Saudi Riyals

□ Partially consolidated (33.33%)

2-6 Details of Loans in Saudi Riyals

Parties	Amounts	Percentage
Local banks	5,865,603	81.6%
SIDF	1,324,488	18.4%
Total	7,190,091	100%



2-7 Description of Debt Instruments

Convertible debt instruments:

In 2020, the Company did not issue or grant any convertible debt instruments into shares or to any options or subscription memorandum or any similar rights.

Transfer or Subscription rights as per debt instruments

In 2020, the Company did not issue or grant any transfer or underwriting rights as per debt instruments transferable to shares or any options or underwriting memorandums or any similar rights.

Recoverable debts instruments rights:

In 2020, the Company had no recoverable, purchasable or cancellable debt instruments.

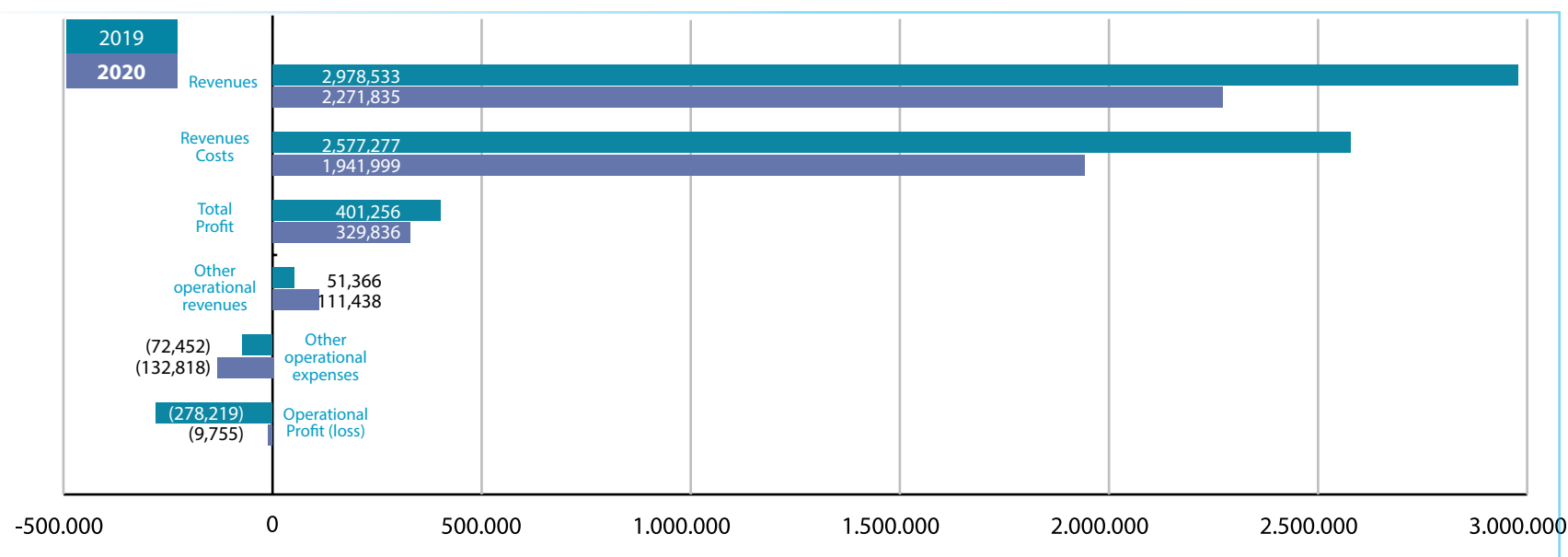
2-8 Operational Results:

The net loss for the year ended 31 December 2020 amounted to SR (446.7) million compared to a net loss of SR (1,676.3) million for the previous fiscal year 2019. The decrease in loss in the current year is primarily attributable to the remeasurement loss on Cristal assets sold to Tronox and provision for financial support related to Acrylics Complex booked last year as published in Tadawul in the announcement for Group's consolidated (audited) financial statements for the year 2019. In addition, the current year loss is decreased due to lower impairment provisions of non-current assets of Advanced Metal Industries Cluster Co. (AMIC) and financial charges as compared to 2019, despite of the impact of provisions for contractual commitments amounting to SR 321 mln (Tasnee's share SR 267 mln) against long-term supply of primary raw material (Metal Grade TiCl₄) to one of the Group's joint ventures Advanced Toho Titanium Metal Co. (ATTM), reduction in average selling prices of most of the products, lower share of profit from investments in associates and joint ventures and higher zakat provision.

2-9 Basic Differences in Operational Results (SR '000)*:

	2020	2019	Changes	Change Percentage	Remarks
Sales/ Revenues	2,271,835	2,978,533	(706,698)	-24%	Due to the decrease in the products' average selling prices
Sales/ Revenues Costs	1,941,999	2,577,277	635,278	-25%	Due to the decrease in the raw material average prices
Total Profit	329,836	401,256	(71,420)	-18%	Due to the decrease in the products' average selling prices
Other operational revenues	111,438	51,366	60,072	117%	Due to the provision of profit from the selling of assets during the current year compared to incurring losses from selling of Cristal's assets in the previous year.
Other operational expenses	(132,818)	(72,452)	(60,366)	83%	Due to the recording of a provision against long-term supply of primary raw material (Metal Grade TiCL4) to Advanced Toho Titanium Metal Co. (ATTM).
Operational Profit (loss)	(9,755)	(278,219)	268,464	-96%	Due to incurring remeasurement loss on Cristal's assets sold to Tronox, and provision for financial support related to Acrylic Complex booked last year, in addition to lower impairment provisions of non-current assets of AMIC, despite of the impact of provisions for contractual commitments amounting to SR 321 million against long-term supply for primary raw material, reducing in average selling prices of most of the products, lower share of profit from investments in associates and joint ventures.

* Certain corresponding figures for the comparative period have been restated in compliance with the applicable accounting standards and a detailed disclosure is provided in note 44 of the consolidated financial statements for the period ended 31 December 2020.



Basic Differences in Operational Results (SR '000)

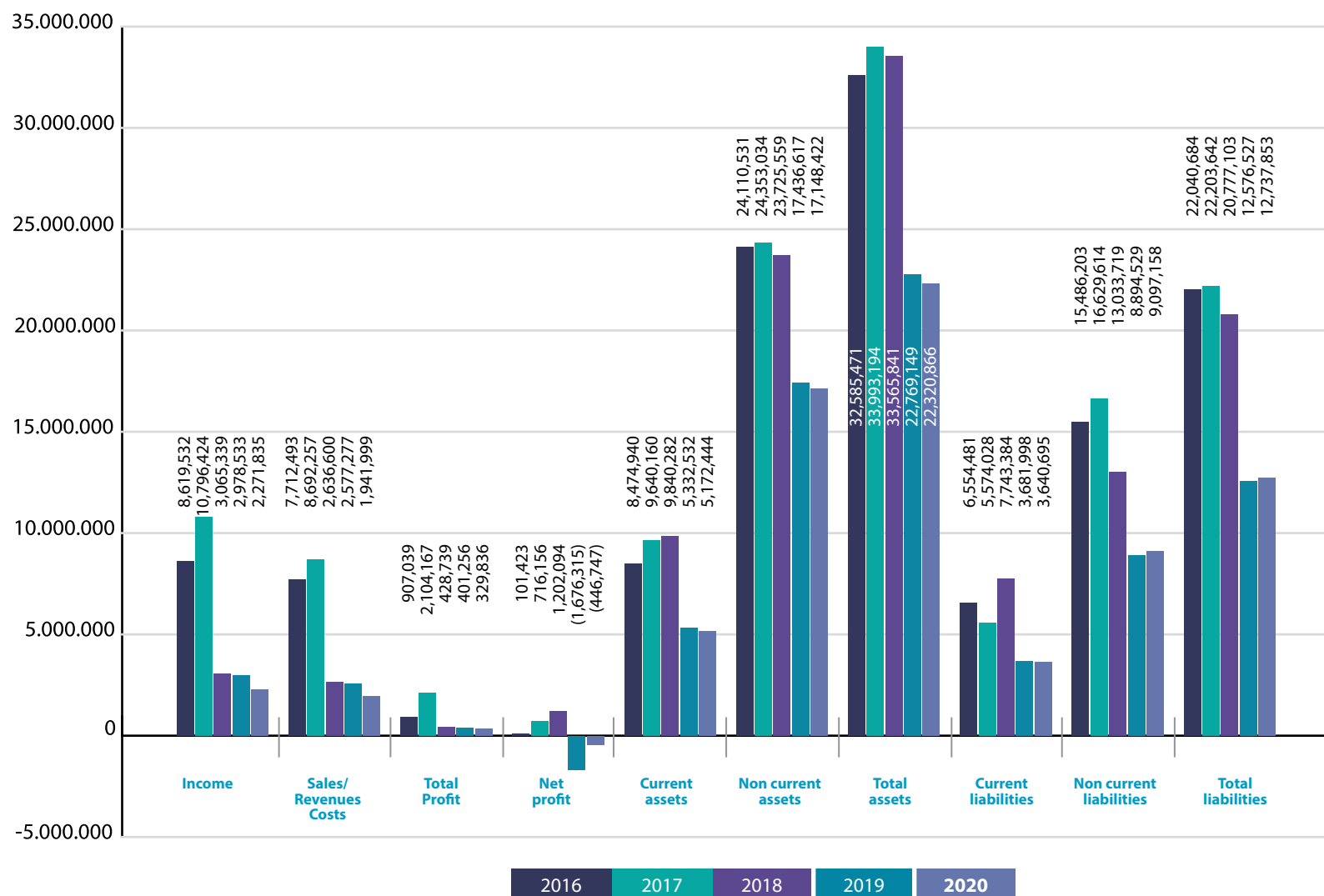
2-10 Company assets, liabilities and business results for the last 5 financial years (SR '000):

Tasnee owns a good financial position and financial indicators. The following table explains the results of its efforts in the last five financial years:

	2020	2019	2018	2017	2016
Income	2,271,835	2,978,533	3,065,339	10,796,424	8,619,532
Sales/ Revenues Costs	1,941,999	2,577,277	2,636,600	8,692,257	7,712,493
Total Profit	329,836	401,256	428,739	2,104,167	907,039
Net profit	(446,747)	(1,676,315)	1,202,094	716,156	101,423
Current assets	5,172,444	5,332,532	9,840,282	9,640,160	8,474,940
Non current assets	17,148,422	17,436,617	23,725,559	24,353,034	24,110,531
Total assets	22,320,866	22,769,149	33,565,841	33,993,194	32,585,471
Current liabilities	3,640,695	3,681,998	7,743,384	5,574,028	6,554,481
Non current liabilities	9,097,158	8,894,529	13,033,719	16,629,614	15,486,203
Total liabilities	12,737,853	12,576,527	20,777,103	22,203,642	22,040,684

2-11 Explanation of any divergence from accounting standards approved by Saudi Chartered Accountants Authority:

The company prepared its financial statements for 2019 with the comparative numbers of 2020 and in accordance with the International Accounting Standards (IFRS) approved by the Saudi Organization of Certified Public Accountants (SOCPA).



Company assets, liabilities and business results for the last 5 financial years (SR'000):

3- Corporate Governance

3-1 Implemented and Non-Implemented Provisions of Corporate Governance Regulations and the reasons therefor

In keeping with practicing the principle of disclosure and transparency, the Company implements all the provisions of the Corporate Governance Regulations and amendments thereto issued by the Saudi Capital Market Authority, with the exception of the following provisions:

Article/Clause number	Wording of the Article/Clause that has not been implemented	Reasons for non-implementation
20(c)-10	Conflicts with the status of an independent member: The member of Board of Directors served for more than nine years, consecutive or nonconsecutive, as a member of the Board of the Company.	This article has been implemented during the Board session which started on 06/07/2019 and is still implemented.
32 (b)	The Board of Directors convenes at least four meetings annually, and at least one meeting every three months.	This article has not been implemented. Under the Corporate Governance Rules, the implementation of this clause is optional. The Company's Bylaws stipulates that four (4) meetings shall be convened per year as a minimum. The interval between the meetings shall be determined at the discretion of the Board of Directors. The Board of Directors held 4 meetings during 2020.
38	The Board of Directors shall determine the conditions that shall be met by the Secretary of the Board of Directors, provided that they include any of the following: 1) he/she holds a bachelor degree in law, finance, accounting or administration or their equivalent, and has relevant practical experience of at least three years; or 2) he/she has relevant practical experience of at least five years.	This article has been implemented. The Secretary of the Board of Directors holds a degree in law and has over eleven (12) years of work experience in the same field of specialty.
39	The Company shall place adequate consideration to train and prepare the members of the Board and the Executive Management, and shall develop the necessary programs for this purpose.	This article has been implemented. Under the Corporate Governance Rules, the implementation of this clause is optional. The Company is keen on offering training opportunities for the Board members. Training courses have been attended by some of the Board members, as well as by some of the Executive Management's members in the Company.

Article/Clause number	Wording of the Article/Clause that has not been implemented	Reasons for non-implementation
41	The Board of Directors shall, upon proposal of the nomination committee, establish the necessary mechanisms to evaluate the performance of the Board, its members, committees, and the Executive Management, on an annual basis, through appropriate performance indicators related to the extent of achievement of the Company's strategic objectives, the quality of risk management and the efficiency of the internal control systems.	This article has not been implemented. Under the Corporate Governance Rules, the implementation of this clause is optional. The evaluation of the Board's performance is currently conducted through an annual questionnaire to be answered by the members.
70&71&72	The organization, competences and meetings of the Risk Management Committee.	This article has not been implemented. Under the Corporate Governance Rules, the implementation of this clause is optional. The Audit Committee performs most of these functions and the Company has not currently formed a committee for Risk Management that emanated from the Board. However, the Company has many risk management procedures and policies to minimize such risks.
85	<p>The Company establishes programs to develop and stimulate the participation and performance of the Company's employees, provided that they include in particular the following:</p> <ol style="list-style-type: none"> 1) Forming committees or holding specialized workshops to listen to the views of the Company's employees and discuss with them the issues and topics that are the subject of important decisions. 2) Programs to grant employees shares in the Company or a share of the profits it realizes and retirement programs, and the establishment of an independent fund to spend on these programs. 3) Establishing social institutions for Company employees. 	Under the Corporate Governance Rules, the implementation of this clause is optional. The company provides communication channels with employees through a human resources specialist, and provides incentives for employees in proportion to their performance.
88	<p>The Board of Directors sets the programs and the necessary means to present the Company's initiatives in the field of social activity, and this includes the following:</p> <ol style="list-style-type: none"> 1- Establishing measurement indicators linking the Company's performance with the previous initiatives in social activity, and comparing this with other companies of similar activity. 4- Establishing community awareness programs to introduce the Company's social responsibility. 	This article has not been implemented. Under the Corporate Governance Rules, the implementation of this clause is optional. The General Assembly of the shareholders of the Company has previously adopted a social responsibility policy that defines the mechanisms of the Company's social contribution.
95	In the event that the Board of Directors forms a committee for corporate governance, the Board shall delegate to such committee the competences prescribed in Article 94 of these Regulations. The Committee shall follow up on any matters related to the implementation of governance and shall provide the Board of Directors, at least annually, with its reports and recommendations.	This article has not been implemented. Under the Corporate Governance Rules, the implementation of this clause is optional. The governance requirements are currently covered by both the Legal Department and the Investors Relations Department.

3-2 Tasnee's Policy regarding Risk Management and Control

Operating primarily in petrochemical and chemical industry, Tasnee witnessed changes in business environment, including geopolitical and economic changes, and impact of COVID 19 resulting in challenges and opportunities. The Company has developed the necessary policies, frameworks and procedures based on internationally accepted risk management standards in order to reduce the impact of negative risks and invest in positive opportunities. Our revamped risk management program ensures that potential risks, including emerging risks, are timely identified, analyzed, quantified, effectively managed, and reported quarterly to the Board of Directors.

As Company activity includes producing and marketing petrochemical and chemical products, which may come with safety risks. Tasnee operations incorporate world class safety procedures and it invests significantly in staff training and awareness on all its safety procedures and retains the appropriate insurance on its assets and business.

The Company gets the main part of the feedstock from the main supplier (Saudi Aramco) at prices similar to those of petrochemical companies in Saudi Arabia, with any change in feedstock prices affecting its profitability. The Company achieved positive results from implementation of both performance improvement and rationalization of expenditure programs in 2020 and will continue these programs in the future. The Company is continually working on reducing the risk of price fluctuations of petrochemical and industrial products by cutting down production costs, without compromising on quality and safety, and increasing the quantities produced, thus increasing both quantities sold and revenues generated.

The Company's activities result in different financial risks, including market, credit and liquidity risks. These risks are managed by constant identification, measurement and control. The Company employs various methods to mitigate these financial risks, such as utilizing the necessary derivative financial instruments for hedging exposure to foreign exchange risks and interest rates on loans, and credit risks. The Company does not use derivative financial instruments for speculative purposes.

In order to mitigate risk effects on its profitability, cash flows and ability to achieve its strategic goals, the Company has adopted programs for continually identifying, analyzing and evaluating these risks in order to avoid or minimize negative impact on the business and be prepared to deal with any potential future risks as well.

The Corona virus (Covid-19) pandemic has altered the way business is conducted around the world and resulting in a great damage to the global economy and negatively affected oil, commodity prices and petrochemical products. Our swift response, prioritizing health and safety of our employees, helped us minimize the risks related to COVID-19 and to continue business operations. Going through the recovery, the management continues to review and improve its stringent safety procedures and risk mitigation initiatives. Albeit partially recovered, the situation surrounding COVID-19 and its impact on global economic conditions, which have impacted Tasnee's business, results of operations, and financial condition during 2020, may continue to impact into 2021; however, the situation remains uncertain and therefore it is difficult to predict with certainty the length of time that COVID-19 will impact our business and overall potential impact of COVID-19 on our business.

3-3 Results of the annual audit on efficiency of internal control procedures in the Company, and the view of the Audit Committee on assessing the internal controls system in the Company.

Based on the instructions of the audit committee, the internal audit department continued to provide audit services and consultations related to the scope of its work, independently, objectively and with a reasonable degree of confidence, which gives value and improves the operational processes of Tasnee, and facilitates the achievement of its strategic objectives, by using a disciplined scientific approach to evaluate the effectiveness of internal control, risk management, and governance processes.

The Internal Audit Department, in accordance with the best practices applied in governance, is technically affiliated with the Audit Committee. It performs its tasks in accordance with the approved internal audit regulations. The General Department of Internal Audit carried out all its work during the year in accordance with the internal audit plan prepared on the basis of the most important risks, which was approved by the audit committee at the beginning of the year, with focus on activities and operations with high risks, in order to help achieve the goals of the company and protect its assets. A number of internal auditing processes have been implemented with the aim of determining the efficiency and effectiveness of the internal control system and procedures, and their results have been discussed and sent to the relevant departments and sectors in the company in order to study and address the notes and recommendations, develop the necessary corrective measures, follow up their implementation and close them according to the dates agreed upon with the relevant departments, and present to the Audit Committee, periodically, updated reports that clarify what has been achieved with the challenges and risks that may arise from not closing those observations and recommendations.

The audit committee was also briefed on internal control and audit procedures within the limits of the planned and limited tasks that were tested by the internal audit department and after discussion with the company and the external auditor on the results of the quarterly and annual work. Therefore, the audit committee can give reasonable assurance about the effectiveness of the internal control systems. In the company, it has not been evident to the existence of what should be indicated, or it is believed that there is a weakness or fundamental defect in the systems, policies and procedures of the internal control in the company

The Audit Committee reviewed the internal control and auditing procedures based on the tasks carried out by the Internal Audit Dept. according to the plan adopted by the Audit Committee. After discussion with the company and the external auditor on the quarterly and annual results, the audit committee can give reasonable assurance about the effectiveness of the internal control systems and no evidence of the existence of what should be indicated, or it is believed that there is a weakness or fundamental defect in the systems, policies and internal control procedures in the company.

3-4 Recommendation of the Audit Committee regarding the extent of the need to appoint an internal auditor in case such a role does not exist in the Company.

The company has a general department of internal audit for auditing the main works in the Company and its affiliates.

3-5 Audit Committee recommendations containing conflict with board decisions or which are rejected by the board with regards to appointing a company accounts auditor or dismissing this company, specifying their remunerations and evaluating the performance or appointing an internal auditor, and the justifications of those recommendations and the reasons why they are rejected.

There is no conflict between the audit committee and the resolutions of the board of directors.

3-6 Disclosures and Acknowledgments:

1- Conflict of Interests:

The Board of Directors acknowledges that all board members don't have any interest either direct or indirect in the works and contracts executed for the benefit of the Company except that which is mentioned in item 3-12. The Company did not lend to any board member or stand guarantee for any loan or liability of any kind.

2- Transactions with related parties:

There were no contracts with parties related to the board members, the CEO, his deputies, or the financial manager or any of their relatives, except that which is mentioned in item 3-12.

3- The Board of Directors acknowledges that:

3-1 The accounting records were prepared in the correct way

3-2 The internal control system was based on sound foundations and was effectively executed

3-3 There is no doubt that the Company is able to continue its business

4- The Auditor's Opinion about Financial Statements

The Auditor's report revealed that the company's financial statements were free from any substantial errors or reservations.

3-7 the Company's Auditors:

The 23rd Ordinary General Assembly acknowledged in its meeting on 05/05/2020, based on the recommendation of the Audit Committee, the review of annual and quarterly unified financial statements of the Company by PricewaterhouseCoopers Company, and specified their remunerations for the 2nd, 3rd, 4th quarter, and annual financial statements of 2020 and the 1st quarter financial statements of 2021.

3-8 List of dates of shareholders' general assembly meetings held during the last fiscal year and register of attendance of meetings:

No.	Name	Register of Attendance of Meetings
		23rd Ordinary General Assembly Meeting on 05/05/2020
1	Eng. Mubarak Ben Abdullah Al Khafrah	√
2	Dr. Talal Bin Ali Al Shair	√
3	Dr. Nazeeh Bin Hassan Naseef	√
4	Eng. Talal Bin Ibrahim Al Maiman	√
5	Mr. Badr Bin Ali Al Dakheel	√
6	Mr. Saud Bin Suliman Al Juhani	√
7	Mr. Ibraheem Bin Ali Al Qadhi	Apologized
8	Mr. Musaab Bin Sulaiman Al Muhaideb	√
9	Eng. Abdulrahman Bin Sulaiman Al-Sayyari	√
10	Mr. Abdullatif Bin Khalifa Al-Mulhim	√

3-9 Dividends Distribution Policy

Dividend distribution is one of the authorities of the General assembly and is based on the Board of Directors' recommendation. Dividend is approved on the bases of net profits generated every year, volume of expected spending on future investment projects, cash flows forecast, loans rescheduling and their settlement conditions, financial position of the company, and the general economic climate.

The general policy for distributing dividends is summarized pursuant to Article 19-4 of the company articles of association, which stipulates distribution of annual net profit after deducting all overheads and other costs as follows:

A. Allocation for Zakat

B. Taking into consideration the provisions of other relevant regulations, 10% is to be kept aside as a statutory reserve and the ordinary general assembly may stop this sparing whenever the mentioned statutory reserve reaches 30% of paid up capital.

C. To distribute a first payment which must not be less than 5% of the paid-up capital, to shareholders.

D. To distribute the remainder as an additional share of profits without prejudice to the provisions of the two Articles 14-10 (B), 19-4 and 19-5, and due to the results of the financial results and its cash flows, the board of directors did not recommend the distribution of cash profits for the financial year ending on 31 December 2020 to the General Assembly.

3-10 Investors Relations:

The company always dedicates a great importance to its shareholders and investors, and is keen to keep them updated with performance results and the latest developments, providing them the suitable means to review the Company activities, investments, financial results and all other important information. Therefore, the company has updated its website and developed a special section for investor relations that includes all the information of interest to the investor in a professional and interactive presentation that matches the best international practices through a set of communications including the Board of Directors report, the General Assembly meetings, continuous disclosures published in the company page of the Saudi Exchange (Tadawul) website, information published in the Company website as well as other social media accounts, in addition to responding to all enquiries received through the company's official website (www.tasnee.com) or delivered to the Company's investor relations department by e-mail (investorrelation@tasnee.com), or through the direct department phone no. (0114174161).

In addition, the Company has developed in its website search engine for helping shareholders holding paper certificates, and their heirs, confirm their share ownership and make inquiries about entitlement to profits not received for previous years, if any. The aim is to review and deliver accordingly to those entitled. As a result, many paper certificates confirming share ownership were transferred into electronic portfolios of investors after completing regulatory procedures at the Securities Depository Center Company (Edaa).

In order to ensure safety of the traders in the Capital Market and support efforts of the precautionary and protective measures imposed by the competent authorities to control the spread of the COVID-19, the Company held one remotely Ordinary General Assembly Meeting, on May 05, 2020, through the means of modern technology using Tadawulaty system. The meeting witnessed the approval of the Board of Directors report, the external auditors' report, the financial statements, the business and contracts concluded between the company and the related parties, and appointing the auditor PricewaterhouseCoopers (PWC) based on the audit committee's recommendation.

The Investor Relations Department is working to implement best practices, so the department has updated the investor complaints policy to ease answering all their questions and inquiries as quickly as possible.

The company's management continues to work on the principle of disclosure and transparency and always works to fulfill the regulatory requirements of the Capital Market Authority and to ensure commitment to protecting the rights of shareholders and stakeholders.

3-11 Description of any interest in the category of voting right shares belonging to persons (other than board directors, senior executives and their relatives) who sought information from the Company about those rights pursuant to Article 45 of the Registration and Entry Rules, and about any change in those rights during the last financial year:

Null.

3-12 Description of Any Deal between the Company and a Related Party

Related Party	Type of Relationship	Type of Deal	Duration	Total Deal Value
Eng. Mubarak bin Abdullah Al-Khafrah – Chairman of the Board of Directors	Direct interest	The National Industrial Marketing Company for Petrochemicals, a subsidiary of Tasnee, has entered into a purchase order for polypropylene with the Factory of the Industrial Non-Woven Fabrics Company Commercial Registration No. 2055014696 (a subsidiary of Al-Khafrah Holding Company, in which the Chairman of the Board Eng. Mubarak bin Abdullah Al-Khafrah has a direct interest) . There are no preferential conditions.	The supply takes place through purchase orders and not through contracts of limited duration	The total purchase value in 2020 amounted to 4,347,099 Saudi Riyals
Dr. Talal Bin Ali Al Shair – Vice Chairman of the Board of Directors	Direct interest	The National Industrial Marketing Company for Petrochemicals, a subsidiary of Tasnee, has entered into a purchase order for polyethylene with the Converting Company Limited, its C.R. No. 4700015588 (a subsidiary of Al Shair Trading, Industry and Contracting Company, in which Dr. Talal Bin Ali Al-Shaer has a direct interest). There are no preferential conditions.	The supply takes place through purchase orders and not through contracts of limited duration	The total purchase value in 2020 was SAR 10,958,781

3-13 Explanation of any arrangements or assignment agreement whereby a shareholder of company assigns any right in profits:

Null.

3-14 Disclosure of details of treasury shares kept by the Company and usage details of these shares:

Null.

3-15 Statement of the value of any investments or reserves for the benefit of Company employees:

The Human Resources Department continued in applying the housing loan program to comply with the current economic changes, meet the employees' needs and study their suggestions for the program. The amounts of invested money in the residential program in cities of Riyadh, Dammam, and Jubail amounted SR 16,858,246 in 2020. Furthermore, the HR department continued in applying the saving program for Saudi employees in

cooperation with a local bank in order to raise the employees' financial awareness and encourage them to save and make benefit from savings and sustain their continuity in the Company. The program provides the participants the option of investing in appropriate portfolios, and the saved amounts reached SR 6,867,022 in 2020.

3-16 Zakat and Regular Payments

Statement	2020		Brief description	Reasons
	Paid	Due up to the end of the financial year and not settled		
Zakat	127,511,000	224,924,000	Includes the consolidated zakat of the holding company and its subsidiaries and zakat of joint ventures and others	Compulsory
Tax	119,752,000	11,252,000	Includes income tax, advance income tax, VAT and withholding tax	Compulsory
GOSI	63,406,014	-	Subscriptions	Compulsory
Visas and passports costs	982,287	-	Fees payable for exit and return visas and Iqama renewals	Compulsory
Labor Office fees	2,524,943	-	Fees payable for extraction and work permit renewals	Compulsory
Total	314,176,244	236,176,000		

3-17 Number of company requests to shareholders record and dates and reasons for the requests:

Number of Requests	Request date	Request Reasons
1	20/04/2020	Company Procedures
2	05/05/2020	General Assembly
3	31/08/2020	Company Procedures
4	31/12/2020	Company Procedures

3-18 Penalties and Sanctions Applied on the Company:

No penalties or sanctions applied on the Company by the Authority or any supervisory, regulatory or judicial party during 2020.

4- Achievements per Sectors

4-1 Technology and Innovation

The Technology and Innovation Unit (T&I) in Tasnee utilizes the state-of-the-art technologies and has a high level of specialists with extensive experience in all related fields of plastics, materials, process modeling, technology, analysis and the processes of converting materials into products with added value, which is positively reflected on the company's performance and integrated with its future strategy in line with Saudi Vision 2030. This includes the development of new products, the key activity of T&I, along with providing technical support tasks for Tasnee production and marketing, company clients, developing plastic products and laboratory testing services for raw and conversion industry materials.

In 2020, Technology and Innovation developed a new foam grade LDPE resin for petrochemical business, from the concept to commercialization, using in-house developed cell nucleator masterbatch. It has also optimized additive package for its HDPE grade, which helps Tasnee for potential cost saving. Tasnee researchers have also worked to develop a flexible polypropylene geomembrane as a new product that at enhancing downstream sectors to meet the needs of the geomembrane for the road and railways tunneling applications.

The unit has also developed a specialized matt compound for BOPP films and major antioxidants for polycarbonate and fire-retardant polycarbonate, which will enhance the company's ability to enter new premium product in niche market segments as well as supporting the downstream business.

R&D laboratories in NNTC have also obtained the accreditation of SASO/ISO/IEC17025: 2017 by the Saudi Accreditation Committee (SAC), the national accreditation body in the Kingdom of Saudi Arabia, which demonstrated that Tasnee R&D labs operate in a highly qualified system to raise the level of quality and consumer protection, and on the other hand it shows the integrity of the organizations that provide testing services in the Kingdom and to achieve the objectives of the Kingdom's Vision 2030.

T&I Unit runs several new product development projects using different processes, including: the modeling and simulation process which predicts the plants performance when changing some operational properties such as temperature and pressure. This method has been used very effectively to predict and study the performance of the HDPE plant. The unit also utilized to optimize polymerization reactor process, which is used to study the optimal and most suitable factors for operation in order to produce some products with special specifications, which will save part of the production costs and help to improve performance and operation.

To get the maximum benefit from the T&I Unit and its positive impact on Tasnee, Nipras National Technology Company (NNTC) is working on generating revenues utilizing its own resources and talents by undertaking the necessary examination and testing as well as training and product qualification

services for commercial purposes in KSA and GCC states. On the other hand, NNTC is marketing a new agricultural product, (DIBAL), which has a major property as a soil enhancer and is used in agricultural applications and mainly works to increase the period of irrigation (water storage), thus saving water. DIBAL is manufactured at the unit's pilot plant in Jubail.

4-2 Petrochemicals Business:

In 2020, the petrochemical business unit continued to achieve a number of successes and achievements in the key performance areas of safety, environment, operational efficiency & quality, sales, and marketing overcoming all challenges resulting from the Corona pandemic. Tasnee Petrochemical Complex achieved safety records reducing injury and safety accident rates for operations. The SBU was able to deal with the Corona pandemic with high efficiency by establishing a command center to communicate with all relevant authorities and to ensure that the right decisions are taken in a timely manner to avoid the spread of infection and to ensure business continuity with sufficient manpower.

On the operational performance side, production at propylene and polypropylene plants reached record levels in 2020. The ethylene plant was also able to achieve the highest production volumes for this year despite all the challenges faced. Additionally, the polymers sector achieved records in the field of quality, which contributed to the increase in customer satisfaction. The Quality Department has also successfully completed the renewal of ISO 17025 certification by the International Accreditation Organization (IAS).

The Petrochemical Excellence Program (PEP) also exceeded the planned goals this year in terms of performance, by focusing on reducing costs and increasing the workforce efficiency; the employees in the program completed all the assigned tasks that included manufacturing, marketing, sales, procurement and human resources. The sustainability program remains one of the top priorities in the petrochemical sector. Therefore, emphasis has been placed on protecting the environment and utilizing natural resources in line with the requirements of the Responsible Care Certificates, the Quality Management System and the Environmental Management System. The petrochemical sector has also successfully finalized agreements related to additional ethane feedstock, sales and supply agreements with neighboring companies.

On the other hand, Tasnee National Petrochemical Marketing Company was able to successfully introduce new polypropylene fiber grade to the market and maximize sales of superabsorbent polymers. Despite all the challenges, the sales plan for all products was achieved in this exceptional year, which witnessed many lockdowns and severe disruptions to supply chains at the international level due to the Corona pandemic.

4-3 Metallurgy Business:

The year 2020 was an extraordinary year, as the spread of the Covid-19 virus negatively affected most markets around the world, and unfortunately this was the case for the titanium metal, which is closely related to the aerospace and aviation industry which was severely impacted by the pandemic. Despite this challenge, the metallurgy SBU achieved significant milestones during the year, keeping the safety and wellbeing of its employees as the most important priority. Commercial production began in the titanium sponge plant in Yanbu in mid-December 2019, with success from the first run and with high quality production, and the first A-Grade sponge shipment was well received by our partners Toho Titanium Company in Japan in February 2020. The plant also obtained ISO 9001 quality certification in March and ISO 45001 certification in December 2020.

The Metallurgy business unit has worked on completing the renovation and modification works in the Ilmenite smelter in Jizan to reduce any potential delay on the project schedule due to Covid-19 pandemic. An on-site fabrication shop was established to fabricate most of the required steel structures, and procurement packages were issued for long lead items and most of them arrived on site before the end of the year. The year 2020 also witnessed the completion of the fabrication and installation of the furnace roof structure and other structural elements, as well as major installation, fabrication and relocation work. The Piping Replacement Project inside the furnace building has been completed, and the first furnace is expected to restart during the second half of 2021.

The metallurgy SBU also continued its follow-up with the relevant government agencies to provide more incentives and support required to continue its ambitious plan for develop the Mid-Stream projects for the Titanium Value Chain in Saudi Arabia. The metallurgy SBU succeeded earlier this year in obtaining the sponsorship of a global aviation company for its Mid-Stream project and discussions are currently underway with a foreign and a local technical partner to agree on how to implement the project. The year 2021 is expected to be an significant year for unit due to potentials of gradual market recovery, which will be positively reflected on the ramp up for the sponge plant. It is also expected that the year 2021 will witness the completion of the qualification of sponge titanium for aviation and aerospace applications and the trial operation of the first furnace of the ilmenite smelter in Jizan.

4-4 Downstream Business:

Tasnee downstream industries SBU consists of 3 main business units: The plastics industries unit, The batteries and lead unit and the Technical Services Unit (Fahss and TUV Middle East). Despite the challenges of Coronavirus (Covid-19), all factories and supply chain activities continued to operate with minimal disruption in 2020, thanks to the dedication, and commitment and hard work of the Company's employees. The year 2020 witnessed significantly higher profitability for the downstream industries SBU compared to the previous year, despite the emerging challenges due to the Coronavirus (Covid-19).

Some key factors contributed to achieving higher unit performance including higher profit margins for biaxial polypropylene films as a result of increased product prices, lower raw material prices, supply chain disruptions elsewhere around the world, significant reduction in fixed costs, improved production efficiency in lead secondary smelter by 15% due to operational excellence efforts, and the continued increase in plastic business unit sales from our recent investments in Hail, which achieved an increase in production by approximately 70%, in addition to the record rate in the production and sales of plastic panels driven by the increased demand for transparent panels for preventive uses in combating Corona pandemic.

The unit also faced a set of challenges during the year, which were represented by a significant decrease in revenues in the Technical Services Unit (Fahss and TUV Middle East), due to the slowdown in oil and gas projects, lack of liquidity and service activities as a whole, a significant decrease in sales of lead-acid batteries due to repeated lockdowns during the pandemic, and a decrease in demand for geomembranes and insulators due to slowdown in oil and gas projects and challenges in supply chain activities.

In 2021, the Downstream SBU will continue to focus on improving its return on invested capital, by increasing overall equipment and resources efficiency, increasing sales, reducing costs, while continuing to invest in upgrading, automation, and safety.

4-5 Human Resources and Training:

The Human Resources Department faced the unexpected changes for the year 2020, as part of the Tasnee's endeavor to provide ways to adapt with the unprecedented events of work and living. Within such a challenge, HR team at Tasnee played a leading and proactive role in the current and future response to the disruptions of the Coronavirus pandemic by addressing the changing requirements of the market and ensuring that business continuity was not affected.

The challenges that the world faced in 2020 revealed the strength of Tasnee culture that was followed by the company's employees, as everyone acted as one team representing an integrated community of Tasnee fully compatible with the company's values, rich history and promising future.

HR, in light of its continuous efforts, developed new solutions that reduced the negative effects of the epidemic and served the company's employees in a record time; the remote work mechanism was activated, which, by the grace of Allah, achieved its desired results as per the survey that was conducted as its results highlighted the achievement of job satisfaction, enhancing psychological and health safety, improving the work environment, and increasing the productivity of employees who have shown great resilience, courage and responsibility. We have also worked hard to ensure safe gradual return of the employees to work and easing the restrictions of working remotely within a set of precautionary measures that have been communicated within the company.

Despite the continuing epidemic, HR continued to focus on addressing long-term challenges while continuing to update frameworks for understanding and planning the future needs of the workforce to ensure the effectiveness of our human capital capabilities today to overcome future challenges.

The year 2020 witnessed the launch of several initiatives aimed at building a culture of learning, increasing participation, focusing on customers, improving/streamlining processes, enhancing cross-functional collaboration, value creation and improving the use of HR digital platforms.

We have also encouraged our employees to join many development programs that varied between training of trainers program, e-learning, stretch assignments through job rotation and coaching programs to diversify knowledge and encourage ongoing innovation, creativity and responsiveness.

HR has worked closely this year to redesign the organization to support our long-term strategy and to meet the business challenges which resulted in a more agile, efficient and robust business structures. HR also worked to foster a culture of institutionalizing agility and lifelong learning in the workplace through reskilling, upskilling and transferring knowledge and experience from the multi-generational workforce to the millennials of today.

HR team has been at the forefront of embracing diversity in talent and promoting workplace involvement initiatives in line with the Kingdom's 2030 vision. The company in recent years has employed a large proportion of women's competencies and established development programs to empower and enrich the experience of women in the workplace through strong on-job learning and development programs while working on adopting women-friendly policies.

Tasnee's approach to inclusion and cooperation meets the social expectations for training future generations, as part of its social responsibility, as the company has always been a pioneer in training university graduates through a structured Youth Development Program to give young Saudi citizens the opportunity to learn about the real world. Upon completion of the program, young talents are given opportunities to work in Tasnee or supported to find suitable opportunities in the labor market.

Tasnee has strengthened adoption of digital tools and modern work methods by providing access to available learning programs at any time and

place through the innovative new Skillsoft's Percipio learning platform, to ensure that its employees are equipped with the appropriate skills and competencies to meet future requirements, which leads to increased learner participation and leads to increased confidence in the skills and abilities required to perform job tasks. Moreover, it reflects the company's commitment to assisting its employees in the professional and personal development and advancement of their future careers. During the year 2020, the Human Resources Department took the initiative to identify and fill any training gaps between Tasnee teams by providing many training programs for 3,133 employees. A number of 1458 employees completed training programs in the classroom while the accredited online training reached record numbers.

Tasnee also worked to spread awareness of the importance of cyber-security among its employees, as it launched several workshops related to cybersecurity during the year. As part of the company's endeavor to build a strong corporate governance culture, Human Resources has held many training courses in the fields of ethics, culture and the whistleblower program.

4-6 Environment, Health, Safety and Security:

In 2020, Tasnee continued its commitment to the EHSS requirements in accordance with its values, objectives, policies, and annual KPIs. It has also committed to contributing to the sustainability of the environment and society and complied with the regulations, standards of industrial entities locally regionally, and internationally. Tasnee has achieved many successes in the fields of environment, health, safety and security by enhancing awareness of the health of employees and strengthening the safety culture in all of its strategic business units.

To face the spread of (Covid-19), Tasnee has also relied on rapid response to the challenge of pandemic and minimizing its impacts on the company's operational processes. Tasnee gave the highest priority to the health and safety of its employees and worked to reduce the risks related to the virus by raising awareness and adhering to the precautionary measures announced by the Ministry of Health, and imposing more precautionary measures to ensure smooth operation, while at the same time preserving the health of its employees and stakeholders. Covid-19 outbreak also constituted a great opportunity to work on reviewing and improving safety measures and initiatives to mitigate the pandemic. Tasnee Petrochemical Complex in Jubail activated the command center, headed by the complex president, to continuously assess risks within six pillars to ensure business continuity, which are: employee health, contractors management, human capital, materials and spare parts, logistics, marketing and sales.

The complex achieved a record number of hours worked without lost time injuries amounting to 23,291,008 hours of safe work till end of 2020. The company made a distinguished achievement in regards with the rates of serious accidents and recorded accidents reporting (0.006), much less than target rate of 2020; (0.10) and (0.24) respectively.

The downstream industries SBU achieved significant safety rate according to the Occupational Safety and Health Management (OHSAS) standards as recorded accidents was less than (1) in 2020 while the serious accidents rate continued to record (zero) during the period 2016-2020. This serious work resulted in more than 3.2 million safe man-working hours, with 93% of general PPE compliance

The downstream industries SBU achieved many major achievements and enhancements in 2020 including the successful implementation of the precautionary measures to face the outbreak of Covid-19, developing a plan to ensure business continuity during the pandemic and the operation of new clinics in its plants. The unit also participated in many environmentally friendly initiatives and projects such as the lead dust collection system, treating wastewater contaminated with lead particles to remove lead particles in the water, and promoting plastic pallets as an alternative to wooden pallets.

In Metallurgy SBU, AMIC completed the year 2020 with a number of approximately one million hours without a lost time injury, and completed more

than 500 hours of training for company employees on lifting equipment and the use of cranes. The titanium smelter in Jizan ended the year 2020 with a zero time-loss injury rate after completing more than 6 safe combined manual material handling operations. The Ilmenite Smelting Plant is also the first to obtain an environmental permit for a period of 5 years in the city of Jizan from the Royal Commission in Jazan to operate the primary and downstream industries.

Tasnee Corporate Health department provided 53 Enhanced Health Awareness sessions, 4 COVID19 Awareness sessions & 2 Live Video bilingual conferences for COVID19 with interactions and conducted 1,376 Occupational Health consultations and 10,983 medical consultations in 2020 across all Tasnee sites and SBUs. The department also managed to operate the new clinic at the headquarters of Advanced Metal Industries Cluster Company (AMIC) in Yanbu and Jazan. It also completed the update of the health profiles in Tasnee Petrochemicals Complex in Jubail and Ilmenite Smelter in Jizan

4-7 Social Contribution:

As part of its efforts to establish a strong and lasting relationship with the society and contribute its financial and human resources to its service, Tasnee in 2020 continued its interest in social responsibility by supporting and providing positive and tangible social programs in line with the Saudi Vision 2030 and meeting the general needs of society. As a result of the company's multiple contributions during the year and its proven track record in serving society across its 35-year march, Tasnee was highly appreciated by officials and success partners alike. Tasnee CSR activities in 2020 included the following:

- Sponsoring the Riyadh Economic Forum: The company was honored by His Royal Highness Prince Faisal bin Bandar bin Abdulaziz Al Saud, Governor of Riyadh, on behalf of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz.
- Sponsoring the exhibitions of Saudi Print and Pack that was held concurrently with Saudi Plastics and Petrochemicals: Tasnee was honored by His Excellency the Minister of Industry and Mineral Resources, Bandar Alkhorayef.
- Sponsoring the annual Holy Quran Memorization competition (Round No. 25), organized by the Royal Commission in Jubail (RCJ): Tasnee was honored by Mr. Abdullah Al-Askar, Governor of Jubail.
- Supporting the activities of the Charitable Society for the Holy Quran Memorization in Jubail through its charitable monthly deduction program: Supporting the Graduation of 500 Quran Memorizers of the Society's members.
- Interaction with the initiative of His Royal Highness Prince Abdulaziz bin Salman, Minister of Energy: The Participation in the initiative of the Petrochemical Manufacturers Committee at the Council of Saudi Chambers (CSC) in favor of the Health Endowment Fund to confront Covid-19 pandemic crisis.
- Tasnee and its employees participated and contributed with a SAR 250,000 to secure food baskets for needy families in several regions of the Kingdom during the Holy month of Ramadan, in cooperation with the Saudi Food Bank "Eta'am".
- Tasnee and its employees participated in the initiative to purchase computers for orphans during the outbreak of Covid-19 pandemic in cooperation with the Charity Association for Orphans Care "Bena" in an initiative to purchase computers for orphans, so that they can complete their education online.
- KAFA mobile clinics to combat smoking and drugs, supported by Tasnee, participated in the "From Your Home, Save The Life Of Others" initiative that was launched during the outbreak of Covid-19 pandemic in cooperation with the Blood Bank at King Abdulaziz Specialist Hospital in Taif, to reach blood donors in neighborhoods inside and outside Taif.

- Tasnee, throughout the year, participated in the community awareness programs of the danger of the spread of Covid-19 Virus and to emphasize the need to adhere to the precautionary measures taken by the government to prevent the spread of the virus and reduce its negative impacts through its social media platforms.
- The company also was committed to educate its employees about the seriousness of the Corona virus and the necessity to adhere to social distancing and precautionary measures and providing them timely related instructions and guidance to prevent and reduce the spread of the virus, in addition to the awareness messages that were broadcasted through the company's internal communication.
- Tasnee Corporate Health organized a 2 video conferences to raise its employees awareness on Corona virus, presented by Dr. Nezar Bahabri, a consultant, internal medicine & Infectious Diseases at Dr. Soliman Fakeeh Hospital (DSFH), Jeddah.
- Rowad National Plastic Company Limited (Rowad Plastic) managed to to innovate and manufacture an Aerosol Box for medical teams. Rowad Plastic distributed quantities of the product to many hospitals in the Kingdom.
- Taldeen Plastic Solutions has designed and developed PVC Curtain Films for pharmacies, hospitals and retail markets to provide greater protection for society, especially doctors, pharmacists, and point of sale employees against Coronavirus infection.
- Tasnee has contributed to raising awareness of breast cancer inside and outside the company.
- Celebration of the 90th Saudi National Day: despite the exceptional measures due to the spread of Covid-19, Tasnee organized a special celebration for its employees, in which it forced social distancing measures. Also, as usual, the company sponsored the activities of celebrating the Saudi National Day in Jubail Governorate.

Conclusion:

The Chairman and the Board of Directors members are pleased to extend their sincere thanks and appreciation to Tasnee's shareholders for their valuable support and confidence, to all the company employees for their fruitful efforts, and to our partners and customers in the Kingdom of Saudi Arabia and around the world for their trust and cooperation.

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