

Minutes of the Ordinary General Assembly Meeting of Shareholders of the Saudi Fisheries Company
Held on Sunday, 09-06-1447 AH, 30-11-2025 AD

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invitation issued by the Board of Directors to the shareholders of the company to attend the Ordinary General Assembly Meeting, which was announced on the Saudi Stock Exchange ("Tadawul") website on 09/11/2025 AD, the meeting was held via modern technological means at 6:30 PM, chaired by Mr. Abdulaziz bin Abdullah Al-Humaid, Chairman of the Board of Directors, with the attendance of the following Board members:

1. Mr. Mansour Abdulaziz Al-Sagheer
2. Eng. Abdulmajid Abdulmohsen Al-Sheikh
3. Mr. Abdulilah bin Mohammed Al-Wabel
4. Eng. Ryan Mohammed Al-Mansour

The meeting was also attended by the Chairpersons of the Committees as follows:

1. Eng. Abdulmajid Abdulmohsen Al-Sheikh (Chairman of the Nomination and Remuneration Committee)
2. Mr. Rasheed Suleiman Al-Rasheed (Chairman of the Audit Committee)
3. Mr. Abdulaziz bin Abdullah Al-Humaid (Chairman of the Investment Committee)

The meeting was also attended by the representative of the Capital Market Authority, Mr. Abdulrahman Al-Hashemi.

At 6:30 PM, the Chairman of the Assembly welcomed the attendees and declared the Ordinary General Assembly convened, noting that the attendance of shareholders exceeded the legal quorum required for the meeting to proceed. The attendance rate reached 26.37% of the company's total shares, amounting to 6,698,604 shares, represented by 149 shareholders and 1,766,297 shares. Accordingly, the meeting was validly convened in accordance with the Companies Law and the company's Articles of Association.

Subsequently, Mr. Mohammed Al-Dosari was appointed as the Secretary of the Assembly, and Mr. Sultan Al-Otaibi and Ms. Lea Al-Bgomi were appointed as members of the Vote Counting Committee.

The Secretary of the Assembly then read out the agenda items, all of which had their attachments included in the Assembly invitation published on the Tadawul website.

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After the reading of the agenda items, the floor was opened for discussion to receive shareholders' questions related to the agenda items via the chat platform, and the questions and answers were recorded as follows:

1. Question: What is the company's next plan after selling the farm, and is there any intention to exit the fisheries sector?

Answer: The Chairman of the Assembly explained that through the sale of 51% of the company's share in Al-Huraida Farm, the company seeks to diversify its sources of investment and income and reduce risks. He confirmed that the objective of this strategy, based on studies submitted to the Board, is to enter investments related to food manufacturing, the food industry, and dates, while continuing fish farming activities through Al Huraida Farm and future investments, God willing. He also clarified that the Board of Directors is keen to maximize the company's assets and reduce associated burdens. The future vision will become clear in the coming days, and a special meeting will be held regarding the company's future strategy through a capital increase request.

2. Question: Why has the company not achieved gains from the investment in Al Huraida Farm?

Answer: The Chairman explained that fish farming requires significant effort and substantial financial investment, which is different from the company's fishing activities. It may also be affected by certain climatic and environmental conditions, which can impact production and is a primary reason for the lack of profits so far. He added that the company previously sought to collaborate with specialized aquaculture investors, such as the former agreement with Aqua Bridge, which did not succeed. Currently, the company is working with Sara Company, specialized in aquaculture, to reduce risks and increase the chances of future profitability through Al Huraida Farm.

3. Question: Is reinvestment in Al Huraida Farm a strategic step towards becoming a multi-activity company?

Answer: The Chairman clarified that considering the company's accumulated investments in fish farming, it is currently entering into partnerships in aquaculture through Al Huraida Farm, in addition to future projects. He confirmed that diversifying the company's investments includes food manufacturing and other industries such as Al-Wataniya for Dates. This will proceed after obtaining approvals from relevant authorities, raising capital, and shareholder approval, aiming to achieve shareholders' objectives of income diversification and risk reduction through activity diversification.

4. Question: When will the financial impact appear after establishing a date-related activity and selling part of Al Huraida's assets?

Answer: The Chairman stated that the financial impact of other activities, such as dates, food manufacturing, and logistics services, will begin after completing the capital increase. It is expected that this step will achieve the objectives of the Board and shareholders. The anticipated financial outlook will become clear by the end of 2026, God willing.

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5. Question: When does management expect to reach the breakeven point and achieve profitability, and what factors or projects are relied upon to achieve this in the coming period?

Answer: The Chairman noted that this question falls outside the agenda items, but shareholders have the right to inquire, and it was answered. He indicated that the company's management and Board are keen to utilize time efficiently. They expect, upon completion of the capital increase procedures in the first quarter of 2026, to achieve preliminary financial and profitability targets before the end of 2026. This is according to the current plan, while ensuring all approvals are obtained and regulations are followed. The Board and executive management are committed to gradually achieving balance and profitability, thereby meeting the company's investors' objectives.

6. Question: After selling 51% of its share in Al Huraida, will Saudi Fisheries Company adjust its activities and corporate identity?

Answer: The Chairman explained that, God willing, after the vision regarding the capital increase becomes clear, the company will announce a clear strategy for its future, including its name, identity, and main activities on which it will focus in future investments.

7. Question: How will the proceeds from the sale of the share be used?

Answer: The Chairman clarified that the proceeds from the sale will be used to restructure the company's investments comprehensively, especially since the value of the share will be paid in several stages. He added that the strategic plan will become clear after completing the capital increase and sale procedures. The Board and executive management are keen to maximize cash flows to settle existing obligations and gradually enter new investments, conducting specialized studies to ensure low-risk returns, achieving a clear vision and diversified investments according to a comprehensive plan currently in preparation.

Voting Results on the Agenda Items

The results of the vote on the agenda items were announced after closing the voting and receiving the Vote Counting Committee report (attached) via the Depository Center "Tadawulaty" as follows:

1. Approval of the Board of Directors' decision to appoint Eng. Ryan bin Mohammed Al-Mansour (Executive Member) starting from July 23, 2025, to complete the current Board term until its expiration in October 2026, replacing the former member Eng. Saeed bin Abdullah Al-Muaither (Independent Member).
2. Approval of the sale of 51% of Saudi Fisheries Company's share in Al-Haridah National Aquaculture Company (fully owned by Saudi Fisheries Company) to Sara National Company. The sold share represents 51%, equivalent to 5,100 controlling

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shares, with a total transaction value of SAR 33,150,000 from the total project value of SAR 65,000,000.

The results of the vote on the agenda items of the Assembly were announced after the closure of voting and receipt of the Vote Counting Committee report (attached) via the Depository Center "Tadawulaty" as follows:

1. Approval of the Board of Directors' decision to appoint Eng. Ryan bin Mohammed Al-Mansour (Executive Member) starting from July 23, 2025, to complete the current Board term until its expiration in October 2026, replacing the former member Eng. Saeed bin Abdullah Al-Muaiter (Independent Member).
2. Approval of the sale of 51% of Saudi Fisheries Company's share in Al-Haridah National Aquaculture Company (fully owned by Saudi Fisheries Company) to Sara National Company. The sold share represents 51%, equivalent to 5,100 controlling shares, with a total transaction value of SAR 33,150,000 from the total project value of SAR 65,000,000.

The meeting was then adjourned at 7:00 PM on the same day, with the Chairman thanking the shareholders for their attendance and participation in the meeting.

Signed and approved

Chairman of the Assembly
Mr. Abdulaziz bin Abdullah Al-Humaid

Secretary of the Assembly
Mr. Mohammed Al-Dosari