

**Key dates and milestones pertaining to Saudi
Industrial Investment Group's Acquisition of all
shares issued in National Petrochemical Company**

KEY DATES AND MILESTONES

Further to the announcement made by the Saudi Industrial Investment Group ("SIIG") on the Saudi Exchange 21/03/1443H (corresponding to 27/10/2021G) pursuant to which SIIG and the National Petrochemical Company ("Petrochem") have agreed that SIIG will make an offer to acquire all shares issued in Petrochem which are not owned by SIIG in exchange for the issuance of new shares in SIIG to Petrochem's shareholders in accordance with Article (26) of the Merger and Acquisition Regulations and the Rules on the Offer of Securities and Continuing Obligations issued by the board of the Capital Market Authority (the "Transaction"). Whereas the Capital Market Authority ("CMA") issued its approval on 13/08/1443H (corresponding to 16/03/2022G) in respect of SIIG's application to increase its share capital for the purpose of acquiring, through a securities exchange transaction, the entire issued shares of Petrochem which are not owned by SIIG and, with reference to SIIG's board of directors' invitation published on the Saudi Exchange on 14/08/1443H (corresponding to 17/03/2022G) to SIIG's shareholders to attend the extraordinary general assembly meeting which will take place on Sunday, 9/9/1443H (corresponding to 10/4/2022G) to vote on the decisions relating to the Transaction as detailed in the aforesaid invitation, the below table outlines the expected timeline for the main events related to the Transaction.

SIIG will announce any changes that may occur to the timeframe and expected dates set out in the table below on the Tadawul website.

Event	Timeline/Date
1 - Actions required in relation to EGM	
Submission of the final draft of the Offer Document to the CMA.	The final draft of the Offer document was submitted to the CMA on 12/8/1443H (corresponding to 15/3/2022G).
CMA approval of the SIIG Capital Increase and the application to publish of the Offer Document.	13/8/1443H (corresponding to 16/3/2022G).
CMA approval to convene the SIIG EGM and Petrochem EGM.	14/8/1443H (corresponding to 17/3/2022G)
Publication of the invitation to the SIIG EGM on the Saudi Exchange Company website (to refer to the possibility of holding a second meeting within an hour after the end of the first meeting if the first meeting was not quorate).	17/8/1443H (corresponding to 20/3/2022G)
Publication of the invitation to the Petrochem EGM on the Saudi Exchange Company website (to refer to the possibility of holding a second meeting within an hour after the end of the first meeting if the first meeting was not quorate)	17/8/1443H (corresponding to 20/3/2022G)
Publication of the Offer Document, the Shareholders' Circular, and the Petrochem Board Circular.	14/8/1443H (corresponding to 17/3/2022G)
Having Documents available for inspection.	14/8/1443H (corresponding to 17/3/2022G)
Electronic voting period for the SIIG EGM	5/9/1443H (corresponding to 6/4/2022G)
Electronic voting period for the Petrochem EGM	5/9/1443H (corresponding to 6/4/2022G)
SIIG EGM (first meeting) – quorum required is shareholders representing at least 50% of the share capital.	9/9/1443H (corresponding to 10/4/2022G)
SIIG EGM (second meeting) (if quorum for first meeting is not attained) – quorum required for the second meeting is shareholders representing at least 25% of the share capital.	After one hour from the end of the first inquorate SIIG meeting
Petrochem EGM (first meeting) – quorum required is shareholders representing at least 50% of the share capital.	9/9/1443H (corresponding to 10/4/2022G)
Petrochem EGM (second meeting) (if quorum for first meeting is not attained) – quorum required for the second meeting is shareholders representing at least 25% of the share capital.	After one hour from the end of the first inquorate SIIG meeting
Announcement on the Saudi Exchange Company website of the Acquisition Resolutions passed at the SIIG EGM (first or second meeting) (or, if the EGM was not quorate, the announcement of such fact).	10/9/1443H (corresponding to 11/4/2022G)
Announcement on the Saudi Exchange Company website of the Acquisition Resolutions passed at the Petrochem EGM (first or second meeting) (or, if the EGM was not quorate, the announcement of such fact).	10/9/1443H (corresponding to 11/4/2022G)

Event	Timeline/Date
2- Actions Required in the event that the first and second EGM are not quorate	
CMA approval to convene a third SIIG EGM and/or Petrochem EGM in relation to the Acquisition	12/9/1443H (corresponding to 13/4/2022G)
Publication of the invitation to the SIIG EGM (third meeting) and/or the Petrochem EGM on the Saudi Exchange Company website (third meeting).	13/9/1443H (corresponding to 14/4/2022G)
Electronic voting period for the SIIG EGM (third meeting) and/or the Petrochem EGM (third meeting).	1/10/1443H (corresponding to 2/5/2022G)
Third SIIG EGM and/or Petrochem EGM- the third meeting will be valid irrespective of the number of shares represented in the meeting.	4/10/1443H (corresponding to 5/5/2022G)
Publication and Announcement on the Saudi Exchange Company website by SIIG and/or Petrochem of the Acquisition Resolutions passed at the third EGM (as applicable)	5/10/1443H (corresponding to 6/5/2022G)
3- Effectiveness of the Acquisition Transaction	
Effective Date	9/9/1443H (corresponding to 10/4/2022G) (if approval is obtained in the first or second meeting of the SIIG EGM and the Petrochem EGM). 4/10/1443H (corresponding to 5/5/2022G) (if approval is obtained in the third meeting of the SIIG EGM and the Petrochem EGM, as applicable).
Petrochem Shares Suspension	The first trading period following the Effective Date which is expected to occur on: 10/9/1443H (corresponding to 11/4/2022G) (if approval is obtained in the first or second meeting of the SIIG EGM and the Petrochem EGM). 7/10/1443H (corresponding to 8/5/2022G) (if approval is obtained in the third meeting of the SIIG EGM and the Petrochem EGM, as applicable).
Cancellation of the listing of Petrochem shares on Tadawul	Within a period of not less than the third trading period and not exceeding the sixth trading period after the Effective Date.
Listing the Consideration shares on Tadawul and allocating such shares to the benefit of the respective Petrochem's Selling Shareholders registered in the Petrochem shareholders registry at the end of the second trading period following the Effective Date.	Within a period of not less than the third trading period and not exceeding the sixth trading period after the Effective Date.
Amendment of SIIG's commercial registration certificate.	Within thirty (30) days of the Effective Date, which is expected to occur on: 9/10/1443H (corresponding to 10/5/2022G) (if approval is obtained in the first or second meeting of the SIIG EGM and the Petrochem EGM). 6/11/1443H (corresponding to 5/6/2022G) (if approval is obtained in the third meeting of the SIIG EGM and the Petrochem EGM, as applicable).
Deadline for distribution of proceeds of fractional shares which have been sold.	Within thirty (30) days as of the Effective Date of the Acquisition Resolution, which is expected to occur on: 9/10/1443H (corresponding to 10/5/2022G) (if approval is obtained in the first or second meeting of the SIIG EGM and the Petrochem EGM). 6/11/1443H (corresponding to 5/6/2022G) (if approval is obtained in the third meeting of the SIIG EGM and the Petrochem EGM, as applicable).

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