

Ordinary General Assembly (First Meeting)

MBC GROUP

The Board of Directors of MBC Group invites its shareholders to attend the ordinary General Assembly meeting (the first meeting) via modern technology.

Introduction: The Board of Directors of MBC Group is pleased to invite the esteemed shareholders to participate and vote in the Ordinary General Assembly Meeting (First Meeting), scheduled to convene, on Wednesday, 20/12/1445 H, corresponding to 26/6/2024 G at 8:00 PM, through modern technological means.

City and Location of the General Assembly's Meeting: Via modern technology means from the company's headquarters in Riyadh (through the Tadawulaty system).

Hyperlink of the Meeting Location: https://liqaa.com/agm_page/mbc-group-2024-06-26

Date of the General Assembly's Meeting: 20/12/1445 H, corresponding to 26/6/2024 G.

Time of the General Assembly's Meeting: 8:00 PM.

Methodology of Convening the General Assembly's Meeting: Via modern technology means.

Attendance Eligibility and Registration Eligibility and Voting End: Each shareholder registered in the company's shareholder registry at the Securities Depository Center Company (Edaa) by the end of the trading session preceding the General Assembly Meeting has the right to attend the Assembly meeting in accordance with the regulations and laws. Shareholders also have the right to discuss the agenda items of the Assembly and to pose questions. The right to register attendance for the General Assembly meeting expires once the meeting starts. Similarly, the right to vote on the agenda items for attendees expires upon the completion of the vote counting by the Sorting Committee.

Quorum Required for Assembly to Convene: According to (Article 31) of the Company's Articles of Association, the Ordinary General Assembly meeting shall be valid if attended by shareholders representing at least half of the share capital. If the required quorum for convening this meeting is not met, a second meeting shall be held one hour after the expiration of the period specified for the first meeting. The second meeting shall be valid regardless of the number of shares represented therein, in accordance with the Company's Articles of Association.

Electronic Voting: Esteemed shareholders registered in (Tadawulaty) services, can electronically vote remotely on the agenda items of the Assembly starting from 1:00 AM on Sunday, 17/12/1445 H, corresponding to 23/6/2024 G., until the end of the Assembly's meeting time. Registration and voting in (Tadawulaty) services will be available and free for all shareholders using the following link: www.tadawulaty.com.sa.

Communication Method: For inquiries regarding the agenda items of the Assembly, please contact the Investor Relations team via email: Investor.relations@mbc.net.

Additional Information: The meeting link will be sent via text message to each shareholder registered in the company's registry at the Securities Depository Center Company (Edaa).

Agenda of the Ordinary General Assembly Meeting:

- 1- Review and discussion of the Board of Directors' report for the fiscal year ending on December 31, 2023.
- 2- Review and discussion of the financial statements for the fiscal year ending on December 31, 2023.
- 3- Voting on the company's auditor's report for the fiscal year ending December 31, 2023, after discussion.
- 4- Voting on the Board of Directors' recommendation not to distribute profits for the fiscal year ending on December 31, 2023.
- 5- Voting to absolve the members of the Board of Directors for the fiscal year ending on December 31, 2023.
- 6- Voting on the appointment of an external auditor for the company from among the candidates based on the recommendation of the Audit Committee to examine, for the examination, review, and auditing of the Financial Statements for Q2 & Q3 and the annual fiscal year of 2024, as well as the Q1 of the fiscal year 2025, and determining their fees.
- 7- Voting to authorize the Board of Directors to delegate the authority of the Ordinary General Assembly to authorize the license mentioned in paragraph (1) of Article (27) of the Companies Law for a period of one year from the date of approval of the Ordinary General Assembly, or until the end of the term of the authorized Board of Directors, whichever occurs earlier, in accordance with the conditions stipulated in the Companies Law and its executive regulations applicable to listed joint-stock companies.
- 8- Voting on the contracts and agreements concluded between MBC Group Company and Middle East News Company, which consist of administrative services, and in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest. The total revenue from the contracts and agreements realized by MBC Group since the establishment of the company to December 31, 2023, amounts to fifty-one million, five hundred and thirteen thousand Saudi riyals (SAR 51,513,000) according to prevailing commercial terms and without any preferential conditions (attached).
- 9- Voting on the advertising services agreement between MBC Media Solutions Company (Subsidiary Company), Middle East News Company, and AlArabiya Network Company, in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest, and it is a contract for advertising services provision. The total revenue generated by MBC Media Solutions Company since the establishment of the company, to December 31, 2023, amounts to two million nine hundred and twenty-nine thousand Saudi Riyals (SAR 2,929,000) according to the prevailing commercial terms, without any preferential terms (attached).
- 10- Voting on the agreement for granting advertising airtime between MBC Media Solutions Company (Subsidiary Company) and Middle East News Company, in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest, and it is a contract for granting airtime for advertising. The total cost incurred by MBC Media Solutions Company since the establishment of the company, to December 31, 2023, amounts to twenty-six million and nine hundred and thirty thousand Saudi Riyals (SAR 26,930,000) according to the prevailing commercial terms, without any preferential terms (attached).
- 11- Voting on the transactions and agreements between MBC Group Company and AlArabiya Network Company, which involve the purchase of news programs and visual content, in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest. The total cost incurred by MBC Group since the establishment of

the company, to December 31, 2023, amounts to nine hundred thirty-eight thousand Saudi Riyals (SAR 938,000) according to prevailing commercial terms and without any preferential conditions (attached).

- 12- Voting on the transactions and agreements concluded between MBC Group Company and MBC Studios Company, in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest. The total revenue generated by MBC Group since the establishment of the company, to December 31, 2023, amounts to two million sixty thousand Saudi Riyals (SAR 2,060,000) according to prevailing commercial terms and without any preferential conditions (attached).
- 13- Approval of the transactions and agreements between MBC Group Company and ARA International Production Company, which are media, production, and administrative services, and in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest. The total revenue from the contracts and agreements realized by the Group since the establishment of the company, to December 31, 2023, amounts to nine million two hundred twenty-nine thousand Saudi Riyals (SAR 9,229,000) according to prevailing commercial terms and without any preferential conditions (attached).
- 14- Voting on the transactions and agreements between MBC Group Company and ARA International Production Company, which consist of production services, and in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest. The total incurred cost by the Group for the contracts and agreements Group since the establishment of the company, to December 31, 2023, amounts to Ten million six hundred ninety-seven thousand Saudi Riyals (SAR 10,697,000) according to prevailing commercial terms and without any preferential conditions (attached).
- 15- Voting on the transactions and agreements between MBC Group Company and AlSadaf for Sonic & Visual Production Company, in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest, these activities involve a talent training services contract. The total costs incurred by the Group since the establishment of the company, to December 31, 2023, amount to One million eight hundred eighty-eight thousand Saudi Riyals (SAR 1,888,000) according to prevailing commercial terms and without any preferential conditions (attached).
- 16- Voting on the transactions and agreements between MBC Group Company and AlSadaf for Sonic & Visual Production Company, in which the Chairman of the Board of Directors, Waleed Ibrahim Abdulaziz Al Ibrahim, has an indirect interest, and it is a contract for the acquisition of purchased programs and received content. The total incurred cost by the Group for the contracts and agreements since the establishment of the company, to December 31, 2023, amounts to ninety million seven hundred thousand Saudi Riyals (SAR 90,700,000) according to prevailing commercial terms and without any preferential conditions (attached).