

**Proposed amendments of the Bylaws of Bindawood Holding  
Company**

**Extraordinary General Assembly held on 22/06/2023G Corresponding  
to 04/12/1444H at 19:30**

#	Article before Amendment	Article after Amendment
1.	<p><b>ARTICLE (1) COMPANY INCORPORATION:</b> The Company incorporated in accordance with the provisions of the Saudi Companies Law issued by virtue of the Royal Decree No. (M/3) dated 28/01/1437 H, its implementation regulations and this Bylaw. BinDawood Holding Company registered in the Commercial Register in the Makkah Al-Mukarramah, under No. 4031063470 and dated 16/08/1432 H, whose provisions are set out in this Bylaw below:</p>	<p><b>ARTICLE (1) COMPANY INCORPORATION:</b> The Company incorporated in accordance with the provisions of the Saudi Companies Law issued by virtue of the Royal Decree No. (M/132) dated 01/12/1443 H, its implementation regulations issued based on a decision number (284) on 23/06/1444 H released by the Minister of of Commerce and this Bylaw. BinDawood Holding Company registered in the Commercial Register in Makkah Al-Mukarramah, under No. 4031063470 and dated 16/08/1432 H, whose provisions are set out in this Bylaw below:</p>
2.	<p><b>ARTICLE (4) PARTICIPATION AND OWNERSHIP IN COMPANIES:</b> The Company may incorporate companies on its own, either limited liability or closed joint stock companies, provided it has a minimum share capital of five million (5,000,000) Saudi Riyals. It may also own equity and shares in other existing companies including through merger; or to incorporate jointly with others limited liability companies or joint stock companies, after fulfilling the applicable requirements. The Company may also dispose of these shares or equity in any way deemed fit, provided it is not involved in the business of brokerage. The Company may have an interest or participate in any way with individuals, companies or organizations that carry out businesses similar to its business and that assist it in achieving its objectives.</p>	<p><b>ARTICLE (4) PARTICIPATION AND OWNERSHIP IN COMPANIES:</b> The Company may incorporate companies on its own, either limited liability, closed joint stock or simplified joint stock companies. It may also own equity and shares in other existing companies including through merger; or to incorporate jointly with others limited liability companies or joint stock companies, after fulfilling the applicable requirements. The Company may also dispose of these shares or equity in any way deemed fit, provided it is not involved in the business of brokerage. The Company may have an interest or participate in any way with individuals, companies or organizations that carry out businesses similar to its business and that assist it in achieving its objectives.</p>
3.	<p><b>ARTICLE (7) COMPANY'S SHARE CAPITAL:</b> The Capital of the Company is one billion one hundred forty-three million (1,143,000,000) Saudi Riyals divided into one hundred fourteen million three hundred thousand (114,300,000) shares of</p>	<p><b>ARTICLE (7) COMPANY'S SHARE CAPITAL:</b> The Capital of the Company is one billion one hundred forty-three million (1,143,000,000) Saudi Riyals divided into one billion one hundred forty three million (1,143,000,000) shares of equal value, the</p>

	equal value, the nominal value of each share amounting to ten (10) Saudi Riyals, and all of which are ordinary monetary shares.	nominal value of each share amounting to one (1) Saudi Riyal, and all of which are ordinary monetary shares.
<b>4.</b>	<b>ARTICLE (8) SUBSCRIPTION TO THE SHARES:</b> The Shareholders have subscribed to all shares amounting to one hundred fourteen million three hundred thousand (114,300,000) shares with a value of one billion one hundred forty-three million (1,143,000,000) Saudi Riyals, and the Shareholders acknowledge that the entire capital of The Company has already been paid.	<b>ARTICLE (8) SUBSCRIPTION TO THE SHARES:</b> The Shareholders have subscribed to all shares amounting to one billion one hundred forty three million (1,143,000,000) shares with a value of one billion one hundred forty-three million (1,143,000,000) Saudi Riyals, and the Shareholders acknowledge that the entire capital of The Company has already been paid.
<b>5.</b>	<b>ARTICLE (9) PREFERRED SHARES:</b> The Extraordinary General Assembly of the Company may, based on the foundations set by the competent authority, issue preferred shares, or decide to purchase the same or convert ordinary shares into preferred shares or the preferred shares into ordinary shares. the preferred shares do not give their holders the right to vote in Shareholders' general assemblies. However, such shares give their holders the right to get a higher percentage of net profits than the percentage allotted to the holders of ordinary shares after appropriation of the statutory reserve.	<b>Deleted Article</b>
<b>6.</b>	<b>Added Article</b>	<b>ARTICLE (9) CONVERSION OF SHARES:</b>  1- The share types that the Company may issue are ordinary, preferred and redeemable shares, and if the company has shares of different types or classes, it may convert one type or class into another type or class if provided for in the company's bylaws. 2- To convert a type or class of shares into another type or class, the approval of the extraordinary general assembly must be obtained, except for cases in which the decision to issue shares stipulates that they are automatically converted into another type

		<p>or class upon satisfying certain conditions or upon the lapse of a specified period.</p> <p>3- The provisions provided for in Article 110 of the Company's Law shall apply to cases in which the conversion of shares requires the amendment or cancellation of the rights or obligations associated with a type or class of shares.</p> <p>4- Common and preferred shares and their classes may not be converted into redeemable shares or any classes thereof except with the approval of all shareholders of the company.</p> <p>5- The Regulations shall determine the implementing rules of this Article and the manner in which the effects, rights, and obligations of shares are managed prior to conversion or thereafter.</p>
<p><b>7.</b></p>	<p><b>ARTICLE (10) SELLING UNPAID SHARES:</b>          Each Shareholder shall pay the value of a share when due. If the Shareholder fails to pay the value of such share, when it falls due, the Board of Directors may, after notifying such Shareholder by formal letter, sell such Shares in a public auction or the Stock Exchange, according to the circumstances and in accordance with the regulations specified by the competent authority. The Company shall recover from the proceeds of the sale such amounts that are due to it and shall refund the balance to the Shareholder. If the proceeds of the sale are insufficient to meet such amounts, the Company may recover the remainder from the Shareholder's fund. However, the defaulting Shareholder may, up to the date fixed to sell such Shares, pay the outstanding value of the Share plus all expenses incurred by the Company. The Company shall cancel the share sold in accordance with the provisions of this article, issue the purchaser a new share bearing the number of the cancelled share, and make a notation to that</p>	<p style="text-align: center;"><b>Deleted Article</b></p>

	effect in the shares register along with the name of the new Shareholder.	
8.	Added Article	<p><b>ARTICLE (10) AMENDMENT OF SHARE-ASSOCIATED RIGHTS AND OBLIGATIONS :</b></p> <ol style="list-style-type: none"> <li>1- If company shares are of different types and classes or if the company's bylaws allow for the issuance of different types and classes of shares, the amendment or cancellation of any of the rights, obligations, or restrictions associated with said shares; the conversion of any type or class of shares into another type or class, if such conversion results in the amendment or cancellation of the rights or obligations associated with the type or class of shares to be converted; or the issuance of shares of a particular type or class that would prejudice the rights of another class of shareholders, shall require the approval of a special assembly composed, in accordance with Article 89 of the Company's Law, of shareholders who are prejudiced by such amendment, cancellation, conversion, or issuance as well as the approval of the extraordinary general assembly.</li> <li>2- If company shares include preferred or redeemable shares, new shares with priority over any of their classes may not be issued except with the approval of a special assembly composed, in accordance with Article 89 of the Company's Law, of shareholders who are prejudiced by such issuance.</li> </ol> <p>The Extraordinary general assembly may decide to issue, buy-back preferred shares, convert ordinary shares into preferred shares, or to convert preferred shares into ordinary shares, as per the competent authorities' requirements, Preferred Shares shall not grant its holders the right to vote in General Assemblies, exceptionally the Preferred Shares shall be granted the right to vote in the cases identified in the Company's Law and the implementing regulations. Preferred shareholders are granted a higher percentage than the percentage granted to ordinary shareholders in company's net profits after reserves transfer, if any. The issuance of preferred shares must be approved by shareholders who are prejudiced by such issuance convened in a Special</p>

		Assembly in accordance with Article (110) of the Companies Law, also the Preferred Shares must not exceed (10 %) of the Company's share capital;
9.	<p><b>ARTICLE (11) ISSUANCE OF SHARES:</b> The shares shall be nominal shares and may not be issued at less than their nominal value. However, the shares may be issued at a value higher than their nominal value, in which case the difference in value shall be added as a separate item in the Shareholders' equity; and it may not be distributed as dividends to the Shareholders. A share shall be indivisible vis-à-vis the Company; in the event that a share is owned by several individuals, they shall select one person from amongst them to exercise, on their behalf, the rights pertaining to the share, and they shall be jointly responsible for the obligations arising from the ownership of the share.</p>	<p><b>ARTICLE (11) ISSUANCE OF SHARES:</b> The shares may not be issued at less than their nominal value. However, the shares may be issued at a value higher than their nominal value, in which case the difference in value shall be added as a separate item in the Shareholders' equity, the articles will identify how it will be used. The shares may be divided into shares of a lower nominal value or merged in order to become shares of a higher nominal value in accordance to the competent authority rules necessary thereafter.</p>
10.	<p><b>ARTICLE (12) SHARES TRADING:</b> Shares that are subscribed for by the Shareholders shall not be traded before the issuance of the financial statements for two Financial Years, each being no less than twelve months, from the date of the incorporation of The Company. The certificates of these shares shall contain information regarding the type of the Shares, the date of incorporation of The Company, and the period during which such shares may not be traded. It shall be permissible during the ban period to transfer the ownership of shares in accordance with the provisions for the sale of rights from one Shareholder to another, by one of the heirs of a Shareholder to another party in the event of the death of the Shareholder or, for purposes of enforcement against an insolvent or bankrupt Shareholder, provided that the priority for owning such shares shall be given to the other shareholders. The provisions of this Article shall also apply to such shares that are subscribed for by Shareholders in case of an increase of capital prior to the expiry of the ban period.</p>	<p><b>ARTICLE (12) SHARES TRADING:</b> The Capital Market Authority (CMA) may set restrictions on the trading of shares of joint-stock companies that intend to be listed in the capital market.</p>

<p><b>11.</b></p>	<p><b>ARTICLE (14) PURCHASE, SALE AND PLEDGE BY THE COMPANY OF ITS SHARES:</b></p> <ol style="list-style-type: none"> <li>1. The Company may buy, sell or pledge its shares in accordance with the regulatory controls set by the competent authorities.</li> <li>2. The shares purchased by The Company shall not have votes in the shareholders' assemblies.</li> <li>3. The Company may purchase its shares for the purpose of allocating them to its employees within the employee shares program in accordance with the regulatory controls set by the competent authorities.</li> <li>4. The Company may sell its treasury shares in one phase or multiple phases in accordance with the regulations set by the competent authorities.</li> </ol>	<p><b>ARTICLE (14) PURCHASE, SALE AND PLEDGE BY THE COMPANY OF ITS OWN SHARES:</b></p> <ol style="list-style-type: none"> <li>1. The Company may buy, sell or pledge its own shares in accordance with the regulatory controls set by the competent authorities.</li> <li>2. The shares purchased by The Company shall not have votes in the shareholders' assemblies.</li> <li>3. Shares may be pledged and the pledgee may receive dividends and exercise share-related rights, unless the pledge agreement stipulates otherwise. The pledgee may not attend shareholder assembly meetings nor vote therein.</li> <li>4. The Company may purchase its own shares for the purpose of allocating them to its employees within the employee shares program in accordance with the regulatory controls set by the competent authorities.</li> <li>5. The Company may sell its treasury shares in one phase or multiple phases in accordance with the regulations set by the competent authorities.</li> <li>6. Company may pledge its own Shares as a security for a debt in accordance with the regulations set by the competent authorities.</li> </ol>
<p><b>12.</b></p>	<p><b>ARTICLE (15) CAPITAL INCREASE:</b></p> <ol style="list-style-type: none"> <li>1) An Extraordinary General Assembly may resolve to increase The Company's capital, provided that the capital have been paid up in full. The Capital may not be paid in full where the unpaid part thereof belongs to shares issued in return for converting debts or financing certificates/deeds into shares, while the term prescribed for their conversion has not ended yet.</li> <li>2) In all cases, the Extraordinary General Assembly may allocate any or some of the issued shares to employees in</li> </ol>	<p><b>ARTICLE (15) CAPITAL INCREASE:</b></p> <ol style="list-style-type: none"> <li>1) An Extraordinary General Assembly may resolve to increase The Company's issued or authorized capital, if any, provided that the issued capital have been paid up in full. The Capital may not be paid in full where the unpaid part thereof belongs to shares issued in return for converting debts or financing certificates/deeds into shares, while the term prescribed for their conversion has not ended yet.</li> <li>2) In all cases, the Extraordinary General Assembly may allocate any or some of the issued shares to employees in The Company</li> </ol>

<p>The Company and/or its Subsidiaries or some of them, or any of that, when the capital or part thereof increases. Shareholders may not exercise preemptive right when The Company issues shares designated for employees.</p> <p>3) A Shareholder, owning the share at the time of issuing the Extraordinary General Assembly resolution to approve the capital increase, shall have the preemptive right to subscribe in the new shares issued for cash shares. Such Shareholders shall be informed of their preemptive right through an announcement in a daily newspaper or a registered mail, regarding the capital increase decision and subscription's terms, duration and start/end dates.</p> <p>4) The Extraordinary General Assembly may suspend the application of the Shareholders' preemptive right for subscription to capital increase in exchange for cash shares or may give priority to non-Shareholders in cases that it sees appropriate for the interest of The Company.</p> <p>5) The Shareholder may sell or waive preemptive right during the period of time from the issuance of the General Assembly's resolution to approve the capital increase to the last day of subscription of the new shares that are related to these rights in accordance with regulations imposed by the competent authority.</p> <p>6) Subject to the provisions of Paragraph (4) above, the new shares shall be distributed to the preemptive rights' holders applying for subscription in proportion to their preemptive rights out of the total preemptive rights arising from the capital increase, provided that what they obtain shall not exceed what they were requesting from the new shares. The remaining new shares shall be distributed to the preemptive rights' holders who requested more than their shares, in proportion to their</p>	<p>and/or its Subsidiaries or some of them, or any of that, when the capital or part thereof increases. Shareholders may not exercise pre-emptive right when The Company issues shares designated for employees. . The Competent Authority may set the rules and procedures for allocating shares to the employees of the company or any of its subsidiaries.</p> <p>3) In all cases, the nominal value of the new shares shall be equal to the nominal value of the original shares of the same type or class.</p> <p>4) A Shareholder, owning the share at the time of issuing the Extraordinary General Assembly resolution to approve the issued capital increase or the board of directors' resolution to increase the issued capital within the limits of the authorized capital, shall have the pre-emptive right to subscribe in the new shares issued for cash. Such shareholder shall be notified of such right, if any, by registered mail sent to the address stated in the shareholders' register or by any means of technology. The shareholder shall also be notified of the capital increase resolution, the conditions and method of subscription, and the dates on which said subscription begins and ends, subject to the type and class of shares owned by him.</p> <p>5) The Extraordinary General Assembly may suspend the application of the Shareholders' pre-emptive right for subscription to capital increase in exchange for cash shares or may give priority to non-Shareholders in cases that it sees appropriate for the interest of The Company.</p> <p>6) The Shareholder may sell or assign his pre-emptive rights with or without financial consideration in accordance with regulations imposed by the competent authority.</p> <p>7) Newly issued shares shall be distributed to the holders of the pre-emptive rights they have against total pre-emptive rights</p>
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	<p>preemptive rights out of the total preemptive rights arising from the capital increase, provided that what they obtain shall not exceed what they were requesting from the new shares. The remainder of the shares shall be offered to others, unless otherwise resolved by the Extraordinary General Assembly or the Capital Market Law states otherwise.</p>	<p>resulting from the capital increase, provided that the number of newly issued shares does not exceed what they were request. The remaining new shares shall be distributed to the pre-emptive rights' holders who requested more than their shares, in proportion to their pre-emptive rights they have against the total pre-emptive rights resulting from the capital increase, provided that the number of newly issued shares they receive does not exceed the number of share they request. Any shares remaining shall be offered to other than the holders of pre-emptive rights, unless otherwise resolved by the Extraordinary General Assembly or the Capital Market Law states otherwise.</p>
<p><b>13.</b></p>	<p><b>ARTICLE (16) CAPITAL DECREASE:</b> Capital may be decreased by a resolution of the Extraordinary General Assembly if it exceeds The Company's need or if The Company incurred losses. Only in the last case, the capital may be decreased to less than the limit stipulated in Article (54) of the Companies Law. Such resolution shall be issued only after receiving a special report prepared by the Auditor on the reasons for such reduction, the obligations to be fulfilled by The Company and the reduction impact on such obligations. If the reason for the capital reduction is due to the capital being in excess of The Company's needs, the creditors must be invited to express their objection to such reduction within sixty 60 days from the publication date of reduction resolution in a daily newspaper distributed in the region where The Company's Head Office is located. If any creditor has objected and provided The Company with its documents within the time limit set above, The Company shall pay such debt, if already due, or provide an adequate guarantee of payment if the debt is due on a later date.</p>	<p><b>ARTICLE (16) CAPITAL DECREASE:</b> 1- Capital may be decreased by a resolution of the Extraordinary General Assembly if it exceeds The Company's need or if The Company incurred losses. Only in the last case, the capital may be decreased to less than the limit stipulated in Article (59) of the Companies Law. The resolution to decrease shall not be issued until a statement prepared by the board of directors stating the grounds for such decrease, the obligations to be fulfilled by The Company and the reduction impact on such obligations. The said statement shall include the report of the company's auditor. 2- If the reason for the capital reduction is due to the capital being in excess of The Company's needs, the creditors must be invited to express their objections to decrease, if any at least 45 days prior to the date set for the extraordinary general assembly meeting to decide on the decrease. The invitation shall include a statement indicating the amount of capital prior to and after the decrease, the date of the meeting, and the date the decrease becomes effective. If any creditor has objected to the decrease and submits supporting documents to the company within the</p>

		<p>specified period, the company shall pay the debt owed to him if it is due or provide him with a sufficient guarantee if it is not due. If a creditor notifies the company of his objection to the decrease and the company fails to pay his due debt or to provide him with a sufficient guarantee if his debt is not due, he may petition the competent judicial authority prior to the date set for the decision on the decrease in the extraordinary general assembly meeting. The competent judicial authority may, in such case, order the payment of the debt, the provision of a sufficient guarantee, or the adjournment of the extraordinary general assembly meeting, as the case may be.</p> <p>3- Capital decrease shall not be invoked against a creditor who has submitted his application on the date stipulated in paragraph (1) of this Article, unless his due debt is paid or he is provided with a sufficient guarantee for undue amounts.</p> <p>4- Equality among shareholders of the same type and class shall be observed upon the decrease of capital.</p> <p>5- If the company's capital is decreased by purchasing a number of its shares for the purpose of cancelling them, shareholders shall be invited to offer their shares for sale. They shall be notified of the company's intent to purchase shares by registered mail sent to the addresses registered in the shareholders' register or by announcing such invitation through means of technology.</p> <p>6- If the number of shares offered for sale exceeds the number of shares the company decides to purchase, the sale orders shall be reduced in proportion to such increase.</p> <p>7- The purchase price of the shares shall be estimated in accordance with the Capital Market Law.</p>
14.	ARTICLE (17) COMPANY'S MANAGEMENT:	ARTICLE (17) COMPANY'S MANAGEMENT:

	<p>The Company is managed by a Board of Directors consisting of nine (9) members to be appointed by the Shareholders' Ordinary General Assembly for a term not exceeding three (3) years. As an exception, the Shareholders appointed the first Board of Directors for a period of five (5) years.</p>	<ol style="list-style-type: none"> <li>1- The Company is managed by a Board of Directors consisting of nine (9) members.</li> <li>2- A shareholder may nominate himself or one or more shareholders for membership on the board of directors.</li> <li>3- The ordinary general assembly shall elect the company's board members. In all cases, board members must be natural persons.</li> <li>4- The Regulations shall specify the voting method for electing board members.</li> <li>5- The board tenure is (4) four years, Board members may be re-elected.</li> <li>6- The ordinary general assembly may remove some or all board members even if the company's bylaws stipulate otherwise. In such case, the ordinary general assembly shall elect a new board of directors or a replacement for removed members, as the case may be, in accordance with the provisions of the Company's Law. The Competent Authority may specify the rules governing the removal of board members by the ordinary general assembly.</li> </ol>
<p><b>15.</b></p>	<p><b>ARTICLE (18) EXPIRY OF BOARD MEMBERSHIP:</b> The membership of a Board of Directors member ends upon the expiry of the term of his/her appointment, or the member's resignation or death, or in the event that the member has become convicted of a crime or subject to interrogation, which may harm the reputation of The Company, or the expiration of the term of his/her membership in accordance with any laws or regulations applicable in the Kingdom. The General Assembly has the right to terminate the membership of a Board Member without prejudice to the right of the terminated Board Member towards The Company to claim compensation if the termination occurs for an unacceptable reason or at an unfavorable time. The Board Member may resign, provided that this shall be in a timely manner</p>	<p><b>ARTICLE (18) EXPIRY OF BOARD MEMBERSHIP:</b> The membership of a Board of Directors member ends upon the expiry of the term of his/her appointment, or the member's resignation or death, or in the event that the member has become convicted of a crime or subject to interrogation, which may harm the reputation of The Company, or the expiration of the term of his/her membership in accordance with any laws or regulations applicable in the Kingdom. The General Assembly has the right to terminate the membership of a Board Member without prejudice to the right of the terminated Board Member towards The Company to claim compensation if the termination occurs for an unacceptable reason or at an unfavourable time. The Board Member may resign, provided that this shall be in a timely manner or otherwise he/she shall be responsible before The Company for the</p>

	<p>or otherwise he/she shall be responsible before The Company for the damages that follow his/her resignation. The General Assembly may - based on a recommendation from the Board - terminate the membership of a member who has failed to attend three consecutive meetings without a legitimate excuse.</p>	<p>damages that follow his/her resignation. The General Assembly may - based on a recommendation from the Board - terminate the membership of a member who has failed to attend three consecutive or five non-consecutive meetings without a legitimate excuse acceptable by the board of directors.</p>
16.	<p><b>ARTICLE (19) BOARD VACANCY:</b> When the position of a Board of Directors member becomes vacant, the Board may appoint a temporary member with the experience and competency to fill the vacancy. The Ministry, the Capital Market Authority and other competent authorities shall be informed within five Business Days from the appointment date, provided that such appointment shall be presented before the first Ordinary General Assembly's meeting. The new member shall complete the term of his predecessor. If the number of members falls below the minimum number stipulated in the Companies' Law or this law, the remaining members shall call for a Ordinary General Assembly meeting within sixty days to elect the required number of members.</p>	<p><b>ARTICLE (19) BOARD VACANCY:</b> When a position of a Board of Directors member becomes vacant due to his death or resignation, and if the minimum number of members required for the validity of board meetings as stipulated in this Law or the company's bylaws is not affected by such vacancy, the Board may appoint a temporary member with the experience and competency to fill the vacancy. The Commercial register, the Capital Market Authority and other competent authorities shall be informed within fifteen Days from the appointment date, provided that such appointment shall be presented before the first Ordinary General Assembly's meeting. The new member shall complete the term of his predecessor. If the number of members falls below the minimum number stipulated in the Companies' Law or this law, the remaining members shall call for an Ordinary General Assembly meeting within sixty days to elect the required number of members.</p>
17.	<p><b>ARTICLE (20) POWERS OF THE BOARD OF DIRECTORS:</b> Without prejudice to the powers conferred to the General Assembly, the Board shall be vested with full powers to manage The Company in order to achieve its objectives, except for actions exempted under a special provision in the Companies Law or this bylaw, that fall within the competence of the General Assembly. The Board of Directors shall have, for example, but not limited to, the following powers:</p>	<p><b>ARTICLE (20) POWERS OF THE BOARD OF DIRECTORS:</b> Without prejudice to the powers conferred to the General Assembly, the Board shall be vested with full powers to manage The Company in order to achieve its objectives, except for actions exempted under a special provision in the Companies Law or this bylaw, that fall within the competence of the General Assembly. The Board, within the limits of its competence, may delegate or authorize one or more of its members or from others to carry out a specific work or certain works or some or all of its powers and cancel this authorization or power of attorney in whole or in part and give them the right to delegate the others.</p>

	<ol style="list-style-type: none"> <li>1. Take the necessary measures to ensure The Company's management with the highest possible effectiveness and maximum profitability.</li> <li>2. Setting The Company's financial, administrative and employment policies, following up on their implementation, setting the strategic plans and following up on their implementation, evaluating the performance of the executive management and following up on the periodic reports on The Company's performance.</li> <li>3. The Board, within the limits of its competence, may delegate or authorize one or more of its members or from others to carry out a specific work or certain works or some or all of its powers and cancel this authorization or power of attorney in whole or in part and give them the right to delegate the others.</li> </ol>	
<p><b>18.</b></p>	<p><b>ARTICLE (21) REMUNERATION OF THE BOARD OF DIRECTORS:</b> The Board of Directors remuneration's may be a certain amount, attendance allowance for sessions, benefits in kind, or a certain percentage of the net profits, and two or more of these benefits may be combined, in accordance with the provisions contained in the Companies Law, the Corporate Governance Regulations, and the rules and standards that are set by the Capital Market Authority in this regard. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all the amounts recognized by the members of the Board of Directors during the Financial Year in the way of remunerations, expenses, allowances and other benefits. This report shall also include the amounts received by the Board Members in their capacity as employees or administrators or in</p>	<p><b>ARTICLE (21) REMUNERATION OF THE BOARD OF DIRECTORS:</b></p> <ol style="list-style-type: none"> <li>1- The Board of Directors remuneration's may be a certain amount, attendance allowance for sessions, benefits in-kind, or a certain percentage of the net profits, and two or more of these benefits may be combined. And the ordinary general assembly shall determine such amount, provided that it is fair, incentivizing, and commensurate with the performance of the member and the company. The Regulations shall specify the rules necessary for the implementation of this paragraph.</li> <li>2- The Board of Directors' report to the annual Ordinary General Assembly meeting must include a comprehensive statement of all the amounts received or were entitled to be received by the members of the Board of Directors during the Financial Year in the way of remunerations, attendance fees, expenses,</li> </ol>

	<p>consideration for technical, administrative or advisory services to The Company. Moreover, it shall include a statement of the number of the Board meetings and the number of meetings attended by each member from the date of the last meeting of the General Assembly.</p>	<p>allowances and other benefits. This report shall also include the amounts received by the Board Members in their capacity as employees or administrators or in consideration for technical, administrative or advisory services to The Company. Moreover, it shall include a statement of the number of the Board meetings and the number of meetings attended by each member.</p>
<b>19.</b>	<p><b>ARTICLE (23) BOARD MEETINGS:</b> The Board shall meet at least twice a year by an invitation from the Chairman. The invitation shall be written and may be served personally, e-mail or registered mail, at least two weeks prior to the date set for the meeting, unless the members of the Board agree otherwise. The Chairman of the Board shall call for meeting if so requested by two Members.</p>	<p><b>ARTICLE (23) BOARD MEETINGS:</b> The Board shall meet at least (4) times a year by an invitation from the Chairman, as stipulated in the company's bylaws. The Competent Authority may amend the minimum number of meetings provided for in this paragraph. The invitation shall be written and may be served personally, e-mail or registered mail, at least two weeks prior to the date set for the meeting, unless the members of the Board agree otherwise. The Chairman of the Board shall call for a board meeting to discuss one or more matters if requested in writing by a board member. The board of directors shall determine the location of its meetings, and may hold its meetings through means of technology.</p>
<b>20.</b>	<p><b>ARTICLE (24) QUORUM OF THE BOARD'S MEETING AND ITS RESOLUTIONS:</b> The meeting of the Board shall not be valid unless attended by at least (6) six members. When necessary, any member may participate in any meeting of the Board by phone, video, or any other electronic method through which all the members can communicate with each other electronically. In the event that a member of the Board of Directors delegates another member to attend the meetings of the Board, then the delegation must be in accordance with the following regulations:</p> <ul style="list-style-type: none"> <li>• A Board of Directors Member may not deputize more than one Board Member in attending the same meeting.</li> <li>• The delegation should be proofed in writing.</li> </ul>	<p><b>ARTICLE (24) QUORUM OF THE BOARD'S MEETING AND ITS RESOLUTIONS:</b> The meeting of the Board shall not be valid unless attended by at least (5) five members (in person or by proxy). When necessary, any member may participate in any meeting of the Board by phone, video, or any other electronic method through which all the members can communicate with each other electronically. In the event that a member of the Board of Directors delegates another member to attend the meetings of the Board, then the delegation must be in accordance with the following regulations:</p> <ul style="list-style-type: none"> <li>• A Board of Directors Member may not deputize more than one Board Member in attending the same meeting.</li> <li>• The delegation should be proofed in writing.</li> </ul>

	<ul style="list-style-type: none"> <li>A Board member acting by delegation may not vote on resolutions on which the represented Board Member voting is prohibited as per a law, regulation or instructions.</li> </ul> <p>The resolutions of the Board of Directors are issued by the majority of the opinions of the members present or represented therein, and the case of a tie vote, then the side with which the Chairman of the Board of Directors voted, or who presides over the session in his absence, shall prevail.</p>	<ul style="list-style-type: none"> <li>A Board member acting by delegation may not vote on resolutions on which the represented Board Member voting is prohibited as per a law, regulation or instructions.</li> </ul> <p>The resolutions of the Board of Directors are issued by the majority vote of attending members, whether (in person or by proxy), and the chairman of the meeting shall, in case of a tie, have the casting vote.</p>
<b>21.</b>	<b>Added Article</b>	<p><b>ARTICLE (25) ISSUING DECISIONS ON URGENT MATTERS:</b>  A board decision shall become effective on the date of its issuance, unless the decision provides for a specific date or condition for its effectiveness.</p> <p>The board of directors may issue decisions on urgent matters by circulation to all members, unless a member submits a written request for a board meeting to deliberate such matters. The decisions shall be passed by the majority vote of members. Such decisions shall be presented to the board of directors at its subsequent meeting to be recorded in the minutes of said meeting.</p>
<b>22.</b>	<p><b>ARTICLE (25) DELIBERATIONS OF THE BOARD:</b>  Deliberations and resolutions of the Board shall be recorded in minutes to be signed by the Chairman, the present Board Members and the Secretary. Such minutes shall be recorded in a special register signed by the Chairman and the Secretary.</p>	<p><b>ARTICLE (26) DELIBERATIONS OF THE BOARD:</b>  Deliberations and resolutions of the Board shall be recorded in minutes prepared by the board's secretary and to be signed by the meeting's chairman, the attended Board Members and the Secretary. Such minutes shall be recorded in a special register signed by the Chairman and the Secretary.</p> <p>Means of technology may be used to obtain signatures, record deliberations and decisions, and prepare meeting minutes.</p>
<b>23.</b>	<p><b>ARTICLE (29) CALL FOR ASSEMBLIES:</b>  Shareholders' general and special assemblies shall be convened by virtue of a call made by the Board of Directors. The Board shall call for an Ordinary General Assembly, if requested to do so by the Auditor, Audit Committee or by a number of Shareholders</p>	<p><b>ARTICLE (30) CALL FOR ASSEMBLIES:</b>  The ordinary general assembly shall hold its annual meeting at least once within the six-month period following the end of the company's fiscal year. Other ordinary general assembly meetings may be held as necessary. Shareholders' general and special assemblies shall be</p>

	<p>representing at least (%5) of The Company’s capital. The Auditor may call for a General Assembly meeting if the Board did not call for such a meeting within (30) thirty days from the date of Auditor’s request. The invitation to the Ordinary General Assembly and the agenda shall be published on the website of the Saudi Stock Exchange “ Tadawul ” and The Company’s website at least(21) twenty-one days prior to the meeting date. Nevertheless, an invitation sent by registered letters to all Shareholders within the set time limit suffice. A copy of the invitation and agenda are to be sent to the Ministry, the Capital Market Authority and the other relevant authorities, during the time frame of publication.</p>	<p>convened by virtue of a call made by the Board of Directors. The Board shall call for an Ordinary General Assembly within 30 days if requested by the Auditor or a Shareholder or more, representing at least (% 10) of The Company’s voting shares. The Auditor may call for a General Assembly meeting if the Board did not call for such a meeting within (30) thirty days from the date of Auditor’s request. The invitation to the Ordinary General Assembly and the agenda shall be published on the website of the Saudi Stock Exchange “ Tadawul ” and The Company’s website at least (21) twenty-one days prior to the meeting date. Nevertheless, an invitation sent by registered letters to all Shareholders within the set time limit suffice sent to the addresses registered in the shareholders’ register. A copy of the invitation and agenda are to be sent to the Commercial Register, the Capital Market Authority and the other relevant authorities, during the time frame of publication.</p>
<b>24.</b>	<p><b>ARTICLE (30) RECORD OF ASSEMBLIES’ ATTENDANCE:</b> Shareholders wishing to attend a general or special assembly shall register their names at The Company’s Head Office before the scheduled time for such assembly.</p>	<p><b>ARTICLE (31) RECORD OF ASSEMBLIES’ ATTENDANCE:</b> Shareholders wishing to attend a general or special assembly shall register their names electronically or at The Company’s Head Office before the scheduled time for such assembly.</p>
<b>25.</b>	<p><b>ARTICLE (31) QUORUM OF THE ORDINARY GENERAL ASSEMBLY’S MEETING:</b> A meeting of the Ordinary General Assembly shall not be valid unless attended by Shareholders representing at least one quarter of The Company’s share capital, weather personally or by delegation. If the necessary quorum is not available to hold such meeting, then an invitation shall be sent to a second meeting to be held within the thirty (30) days following the previous meeting, and this invitation shall be published in the manner prescribed in Article (twenty-nine) of The Company’s Bylaws. In all cases, the second meeting shall be deemed valid irrespective of the number of Shares represented therein.</p>	<p><b>ARTICLE (32) QUORUM OF THE ORDINARY GENERAL ASSEMBLY’S MEETING:</b> A meeting of the Ordinary General Assembly shall not be valid unless attended by Shareholders representing at least one-fourth of the voting shares, weather personally or by delegation. If the necessary quorum is not available to hold such meeting, then an invitation shall be sent to a second meeting to be held within the thirty (30) days following the previous meeting, and this invitation shall be published in the manner prescribed in Article (thirty) of this Bylaws. The second meeting may be held one hour after the end of the period set for the first meeting, provided that the invitation for the first meeting provides for the possibility of holding a second meeting. In all cases, the second</p>

		meeting shall be deemed valid regardless of the number of voting shares represented therein.
26.	<p><b>ARTICLE (32) QUORUM OF THE EXTRAORDINARY GENERAL ASSEMBLY'S MEETING:</b> The Extraordinary General Assembly shall be valid only if attended by Shareholders representing at least a half of The Company's capital. If the necessary quorum is not available in the first meeting, an invitation shall be sent for a second meeting to be held in the same conditions stipulated in Article (Twenty-nine) of The Company's Bylaws. In all cases, the second meeting shall be deemed valid if attended by Shareholders representing at least a quarter of the Capital. If this quorum is not attained to convene a second meeting, an invitation shall be sent for a third meeting to be held in the same conditions stipulated in Article (Twenty-nine) of of the Bylaws. The third meeting shall be valid irrespective of the number of shares represented therein, after the competent authority's approval, subject to the provisions of Article (Twenty-four) of The Company's Bylaws.</p>	<p><b>ARTICLE (33) QUORUM OF THE EXTRAORDINARY GENERAL ASSEMBLY'S MEETING:</b> The Extraordinary General Assembly shall be valid only if attended by Shareholders representing at least a half of the voting shares. If the necessary quorum is not available in the first meeting, an invitation shall be sent for a second meeting to be held in the same conditions stipulated in Article (Thirty) of this Bylaws. The second meeting may be held one hour after the end of the period set for the first meeting, provided that the invitation for the first meeting provides for the possibility of holding a second meeting. In all cases, the second meeting shall be deemed valid if attended by Shareholders representing at least one-fourth of the voting shares. If this quorum is not satisfied a call shall be sent for a third meeting to be held in the same conditions stipulated in Article (Thirty) of this Bylaws. The third meeting shall be deemed valid regardless of the number of voting shares represented therein.</p>
27.	<p><b>ARTICLE (33) VOTING AT ASSEMBLIES:</b> Each shareholder shall have a vote for each share in the General Assemblies. Cumulative voting shall be used upon electing the Board of Directors. Each shareholder may vote on the resolutions of the general assemblies by means of modern technology, according to the regulations set by the competent authorities.</p>	<p><b>ARTICLE (34) VOTING AT ASSEMBLIES:</b> Each shareholder shall have a vote for each share in the General Assemblies. Cumulative voting shall be used upon electing the Board of Directors. Each shareholder may vote on the resolutions of the general assemblies by means of modern technology, according to the regulations set by the competent authorities. Members of the board of directors may not vote on assembly decisions relating to transactions and contracts in which they have direct or indirect interest or which involve a conflict of interest.</p>
28.	<p><b>ARTICLE (34) ASSEMBLIES' RESOLUTIONS:</b> Resolutions of the Ordinary General Assembly shall be adopted by an absolute majority of the shares represented at the meeting. The resolutions of the Extraordinary General Assembly shall be</p>	<p><b>ARTICLE (35) ASSEMBLIES' RESOLUTIONS:</b> Resolutions of the Ordinary General Assembly shall be adopted by an absolute majority of the voting shares represented at the meeting. The resolutions of the Extraordinary General Assembly shall be adopted by</p>

	<p>adopted by a majority vote of two-thirds of the shares represented at the meeting. However, if the resolution to be adopted is related to increasing or reducing the capital, extending The Company's period, dissolving The Company prior to the expiry of the period specified under The Company's Bylaws or merging The Company into another company, then such resolution shall be valid only if adopted by a majority of three-quarters of the shares represented at the meeting.</p>	<p>a majority vote of two-thirds of the voting shares represented at the meeting. However, if the resolution to be adopted is related to increasing or reducing the capital, extending The Company's period, dissolving The Company prior to the expiry of the period specified under This Bylaws or merging The Company into another company, or division of the company into two companies or more then such resolution shall be valid only if adopted by a majority of three-fourths of the voting shares represented at the meeting.</p>
29.	<p><b>ARTICLE (35) DISCUSSION AT ASSEMBLIES:</b> Every Shareholder shall have the right to discuss the matters listed in the General Assemblies' agenda, and to address questions to the Board Members and the Auditor with respect thereto. The Board of Directors or the Auditor shall respond to the extent that does not endanger The Company's interests. If the Shareholder deems the answer to the question unsatisfactory, then he/she may refer the issue to the General Assembly, whose decision in this regard shall be binding.</p>	<p><b>ARTICLE (36) DISCUSSION AT ASSEMBLIES:</b> The board of directors shall, when preparing the agenda of the general assembly, take into consideration the matters that shareholders wish to include. A shareholder or more, representing at least 10% of the company's voting shares may add an item, or more, to the agenda during its preparation; the Competent Authority may amend said percentage. Every Shareholder shall have the right to discuss the matters listed in the General Assemblies' agenda, and to address questions to the Board Members and the Auditor with respect thereto. The Board of Directors or the Auditor shall respond to the extent that does not endanger The Company's interests. If a shareholder deems the answer to the question unsatisfactory, then he/she may request the General Assembly to decide, whose decision in this regard shall be final.</p>
30.	<p><b>ARTICLE (36) CHAIRING THE ASSEMBLIES AND PREPARING MINUTES OF MEETINGS:</b> The Shareholders' General Assembly meetings shall be chaired by the Board Chairman or, in his absence, by his deputy or, in their absence, any member deputized by the Board. Minutes shall be kept for every assembly, showing the number of Shareholders present or represented thereat, the number of shares held by each of them, whether personally or by delegation, the number of votes allotted thereto, the resolutions adopted, the number of approving and dissenting votes, and a comprehensive summary of the debate</p>	<p><b>ARTICLE (37) CHAIRING THE ASSEMBLIES AND PREPARING MINUTES OF MEETINGS:</b></p> <ol style="list-style-type: none"> <li>1- The Shareholders' General Assembly meetings shall be chaired by the Board's Chairman or, in his absence, by his deputy or, in their absence, any member deputized by the Board. If none of the above is possible, the shareholders shall vote to designate a board member or any other person to chair the general assembly meeting.</li> <li>2- A shareholder shall have the right to attend general assembly meetings even if the company's bylaws stipulate otherwise. A</li> </ol>

	<p>conducted at the meeting. Following every meeting, the minutes shall be regularly recorded in a special registry, which shall be signed by the Assembly Chairman, the Secretary, and the canvasser.</p>	<p>shareholder may delegate a person other than a board member to attend such meetings on his behalf.</p> <p>3- Means of technology may be used to hold general assembly meetings and enable shareholders to engage in deliberations and vote on resolutions.</p> <p>4- Minutes of the assembly meeting, showing the number of Shareholders present or represented thereat, the number of shares held by each of them, whether personally or by delegation, the number of votes allotted thereto, the resolutions adopted, the number of approving and dissenting votes, and a comprehensive summary of the debate conducted at the meeting. Following every meeting, the minutes shall be regularly recorded in a special registry, which shall be signed by the Assembly's Chairman, the Secretary, and the vote counters. The Competent Authority may set rules for the minutes of assembly meetings and the duties of assembly secretaries and vote counters.</p>
<p><b>31.</b></p>	<p><b>CHAPTER FIVE: AUDIT COMMITTEE</b>  <b>ARTICLE (37) AUDIT COMMITTEE FORMATION:</b>          Audit committee formed consisting of three non-executive Board members, whether Shareholders or others by a decision of the Ordinary General Assembly. The committee tasks, charter and members' remuneration shall be specified in the decision.  <b>ARTICLE (38) QUORUM OF THE COMMITTEE MEETINGS:</b>          An Audit Committee meeting shall be valid if attended by a majority of its members. Its Resolutions shall be taken by the majority of votes present. In the case of a tie vote, the vote of the chairman of the Audit Committee shall prevail.  <b>ARTICLE (39) DUTIES OF THE COMMITTEE:</b></p>	<p><b>Deleted Articles</b></p>

	<p>The Audit Committee shall have the authority to supervise The Company's activities. To this end, the Audit Committee have the right to access The Company's books and records, request information and clarification from Directors or Senior Management, and convene the General Assembly if the Board of Directors obstructs its work or if The Company incurred significant losses or damages.</p> <p><b>ARTICLE (40) REPORTS OF THE COMMITTEE:</b> The Audit Committee shall review The Company's financial statements, reports and notes submitted by the auditor and give its opinions concerning them, if any. In addition, it shall prepare a report about its opinion on the adequacy and efficiency of The Company's internal control system along with other businesses within its scope of work. The Board of Directors shall place sufficient copies of the reports in Company's head office at least twenty-one days prior to the date set for convening the General Assembly in order to provide the Shareholders with a copy thereof, if required. The Audit Committee report shall be read at the General Assembly meeting.</p>	
32.	<p><b>ARTICLE (41) AUDITOR APPOINTMENT:</b> The Company shall have one (or more) auditors among those authorized to operate in the Kingdom of Saudi Arabia. Auditors shall be annually appointed by the Ordinary General Assembly which shall specify their fees and terms . The General Assembly may, at any time, change the auditor, without prejudice to their right for compensation if the change is made at an improper time or without legitimate justification.</p>	<p><b>ARTICLE (38) APPOINTMENT, REMOVAL, AND RESIGNATION OF COMPANY'S AUDITOR:</b> The Company shall have one (or more) licensed to practice in the Kingdom. Auditors shall be appointed by the General Assembly which shall specify their fees, term, and scope of work and he may be re-appointed. The Regulations shall determine the maximum term for the auditor. The General Assembly may, at any time, remove the auditor, without prejudice to their right for compensation for any damage he incurs, if justified. The chairman of the board of directors shall notify the Competent Authority of the removal decision and the grounds therefor within a period not exceeding five days from the decision date.</p>

		<p>The auditor may resign pursuant to a written notice submitted to the company. His assignment shall terminate from the date of submitting the resignation notice or at a later date as specified therein, without prejudice to the company's right to compensation for any damage it incurs, if justified. The resigning auditor shall, upon submission of the notice, provide the company and the Competent Authority with the reasons for his resignation. The company's board of directors shall call the general assembly to be held to review said reasons and appoint another auditor.</p>
<p><b>33.</b></p>	<p><b>ARTICLE (42) AUDITOR POWERS:</b> The Auditor shall at any time have access to The Company's books, records and other documents. It may request details and clarifications it deems necessary to verify The Company's assets, liabilities and others that are within the scope of its work. The Board Chairman shall enable the Auditor to perform its duties. If the Auditor faces any challenges in this regard, it may submit a report to the Board thereon. If the Board does not facilitate the work of the Auditor, it shall request the Board to invite the Ordinary General Assembly to consider the matter.</p>	<p><b>ARTICLE (39) AUDITOR OBLIGATIONS:</b></p> <ol style="list-style-type: none"> <li>1. The company's auditor shall be independent, in accordance with professional standards that are endorsed in the Kingdom.</li> <li>2. The auditor may not, while serving as an auditor of a company, participate in its incorporation or management or serve as a member of its board of directors, nor may he purchase or sell interests or shares thereof. He may not be a partner, employee, or relative of any of the company's incorporators, managers, or board members.</li> <li>3. The company's auditor may not carry out any technical, administrative, or advisory work in the company or for its benefit, except as provided for by the Regulations</li> <li>4. The Auditor shall at any time have access to The Company's books, records and other documents. It may request details and clarifications it deems necessary to verify The Company's assets, liabilities and others that are within the scope of its work. The Board Chairman shall enable the Auditor to perform its duties. If the Auditor faces any challenges in this regard, it may submit a report to the Board thereon. If the Board does not facilitate the work of the Auditor, it shall request the Board to invite the Ordinary General Assembly to consider the matter. If the Board of Directors fails to call for a meeting within 30 days</li> </ol>

		<p>from the date of the auditor's request, the auditor himself may call for a meeting.</p> <ol style="list-style-type: none"> <li>5. The auditor shall submit to the General Assembly at its annual assembly meeting a report on the company's financial statements to be prepared in accordance with auditing standards that are endorsed in the Kingdom. The auditor's report shall indicate the extent to which the company's management enabled him to obtain the information and clarifications he requested. The report shall include any violations of this Law or this bylaws that are within the scope of his work as well as his opinion on the integrity of the company's financial statements. The auditor shall present his report or a summary thereof at the annual General Assembly meeting</li> <li>6. The auditor may not disclose to the partners or shareholders, except in the general assembly, or to third parties any confidential information he came across in the course of carrying out his assignment. If he fails to do so, he may be held liable for compensation and removed.</li> <li>7. The auditor shall be held liable for the information included in his report and for any damage incurred by the company, partners, shareholders, or other parties arising from any mistake he makes in the course of carrying out his assignment. In case of multiple auditors, they shall be jointly and severally liable, except for those established not to have been involved in the commission of the mistake subject of the liability.</li> </ol>
<p><b>34.</b></p>	<p><b>ARTICLE (44) FINANCIAL DOCUMENTS:</b></p> <ol style="list-style-type: none"> <li>1. The Board shall prepare The Company's financial statements at the end of each Financial Year together with a report of its operations and financial position for the ended Financial Year. This report shall include the proposed method for dividend distribution. The Board</li> </ol>	<p><b>ARTICLE (41) FINANCIAL DOCUMENTS:</b></p> <ol style="list-style-type: none"> <li>1. The Board shall prepare The Company's financial statements at the end of each Financial Year together with a report of its operations and financial position for the ended Financial Year. This report shall include the proposed method for dividend distribution. The Board shall place such documents at the</li> </ol>

	<p>shall place such documents at the disposal of the Auditor at least forty-five (45) days prior to the date set for convening the General Assembly.</p> <ol style="list-style-type: none"> <li>2. The Company's Board Chairman, Chief Executive Officer and Chief Financial Officer shall sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited in The Company's headquarter at the disposal of the Shareholders at least twenty-one (21) days prior to the date set for convening the General Assembly.</li> <li>3. The Board's Chairman shall provide the Shareholders with The Company's financial statements, Board report and Auditor report, unless published in a daily newspaper distributed at The Company's headquarter. The Board's Chairman shall also send a copy of these documents to the Ministry and the Capital Market Authority at least fifteen (15) days prior to the date set for convening the General Assembly.</li> </ol>	<p>disposal of the Auditor at least forty-five (45) days prior to the date set for convening the annual Ordinary General Assembly.</p> <ol style="list-style-type: none"> <li>2. The Company's Board Chairman, or whoever is deputized or assigned, Chief Executive Officer and Chief Financial Officer, if any shall sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited in The Company's headquarter at the disposal of the Shareholders.</li> <li>3. The Board's Chairman, or whoever is deputized or assigned, shall provide the Shareholders with The Company's financial statements and the Board's report after signing the same , as well as the Auditor's report, if any, unless they are published using any means of technology, at least (21) days prior to the date set for the annual ordinary General Assembly meeting. Moreover, the documents shall be deposited in accordance with the Regulations.</li> </ol>
<p><b>35.</b></p>	<p><b>ARTICLE (45) DIVIDEND DISTRIBUTION:</b> The Company's annual net profits shall be distributed as follows:</p> <ol style="list-style-type: none"> <li>1. Ten percent (%10) of the annual net profits apportioned to form a statutory reserve for The Company. Such allocations to the statutory reserve may be discontinued by resolution of the Ordinary General Assembly when the reserve amounts to (%30) of The Company's paid-up capital.</li> <li>2. The Ordinary General Assembly may resolve to form other reserves to the extent they serve The Company's interests, or to ensure the distribution of fixed dividends - so far as possible - to the Shareholders. The said assembly may also withhold certain amounts from the net</li> </ol>	<p><b>ARTICLE (42) DIVIDEND DISTRIBUTION:</b> The general assembly shall determine the percentage of the net profit to be distributed to the shareholders after transferring the reserves, if any.</p> <p>The Company's annual net profits may be distributed after the deduction of any amounts apportioned to reserves allocated for specific purposes in the bylaws, if any, or any amounts allocated for reserves decided by the General Assembly, in addition to retained earnings and distributable reserves from the profits.</p> <p>The Company may distribute interim profits to its shareholders biannually or quarterly from distributable dividends. The Board of Directors may be delegated by the Ordinary General Assembly to distribute interim profits renewed annually, if The Company's financial</p>

	<p>profits for the creation of social organizations for The Company's employees and workmen, or for supporting such organizations as may already be in existence.</p> <p>3. The remaining may be distributed to the Shareholders representing a percentage (10%) of The Company's paid-up capital.</p> <p>4. Subject to the provisions set forth in Article (Twenty One) of this law; and Article (Seventy Six) of the Companies Law, after the aforementioned, a percentage of the remainder determined by the General Assembly shall be allocated to remunerate the Board of Directors, provided that it does not exceed (5%) five percent of The Company's profits, provided that the entitlement to this bonus is proportional to the number of meetings attended by the member.</p> <p>5. The Company may distribute interim profits to its shareholders biannually or quarterly by a decision of the Board of Directors if The Company's financial position permits and it has liquidity in accordance with the controls and procedures set by the relevant authority.</p>	<p>position permits and it has liquidity in accordance with the controls and procedures set by the relevant authority.</p>
<p><b>36.</b></p>	<p><b>ARTICLE (46) ENTITLEMENT TO DIVIDENDS:</b> A Shareholder shall be entitled to its share in dividends in accordance with the General Assembly's resolution issued in this regard. The decision shall indicate the maturity date and the date of distribution. Moreover, the dividends shall be distributed to the Shareholders registered in the Shareholders' registers at the end of the maturity day.</p>	<p><b>ARTICLE (43) ENTITLEMENT TO DIVIDENDS:</b> A Shareholder shall be entitled to its share in dividends in accordance with the General Assembly's resolution issued in this regard. The decision shall indicate the maturity date and the date of distribution. Moreover, the dividends shall be distributed to the Shareholders registered in the Shareholders' register at the end of the maturity day. The Board must implement the General Assembly resolution with respect to dividends distribution to the Registered Shareholders within fifteen (15) business days from the date they become entitled to such dividends as determined in such resolution, or the Board's resolution for the distribution of interim dividends.</p>

<p><b>37.</b></p>	<p><b>ARTICLE (47) DISTRIBUTION OF PREFERRED SHARES DIVIDEND:</b></p> <ol style="list-style-type: none"> <li>1. If no dividends were distributed for any Financial Year, no dividends maybe distributed for the following years until a payment of the specified percentage under Article 114 of the Companies' Law to preferred shares Shareholders for this year.</li> <li>2. If The Company fails to pay the profits' percentage determined in accordance with the provisions of Article 114 of the Companies Law for 3 consecutive years, then the Special Assembly of Shareholders of such shares held in accordance with the provisions of Article 89 of the Companies Law may resolve to allow them to attend the meetings of The Company's General Assembly and to participate in voting or appoint their representatives in the Board of Directors commensurate with the value of their shares in the capital, until The Company can pay all the priority profits allocated to the holders of such shares for the previous years.</li> </ol>	<p><b>Deleted Article</b></p>
<p><b>38.</b></p>	<p><b>Added Article</b></p>	<p><b>ARTICLE (44) CREATION OF RESERVES:</b> The ordinary general assembly may, when determining dividends from the net profit, decide to create other reserves to serve the company's interest or ensure the distribution of fixed dividends, as feasible, to the shareholders. Said assembly may allocate amounts from the net profit for social objectives that benefit the company's staff or for the establishment of Not-For-Profit Organizations or to support whoever responsible for such organizations aiming community service.</p>
<p><b>39.</b></p>	<p><b>ARTICLE (48) THE COMPANY'S LOSSES:</b></p> <ol style="list-style-type: none"> <li>1. If The Company's losses reach half of the paid-up capital at any time during the Financial Year, any Company's</li> </ol>	<p><b>ARTICLE (45) THE COMPANY'S LOSSES:</b> If The Company's losses reach half of the issued capital, the Board of directors shall, within 60 days after being aware of that, announce the</p>

	<p>official or the Auditor shall, upon becoming aware of that, immediately inform the Board Chairman who shall, upon becoming aware thereof, notify the Directors immediately. The Board shall, within 15 days after being aware of that, invite the Extraordinary General Assembly to convene within forty-five (45) days from the date of becoming aware of the losses to decide either to increase or reduce the capital of The Company in accordance with the provisions of the Companies Law, to the extent that the loss ratio falls below half of the paid-up capital, or dissolve The Company before the term specified in its bylaws.</p> <p>2. The Company shall, by virtue of the Companies law, be deemed dissolved if the Extraordinary General Assembly meeting is not held within the defined period specified in Paragraph (1) of this Article, if the meeting is held but failed to reach to a resolution for such issue, or if the meeting resolved to increase The Company's capital in accordance with the conditions stipulated in this Article and the increase was not fully subscribed for within ninety (90) days from such resolution.</p>	<p>losses and the recommendations relating thereto, and shall call for an Extraordinary General Assembly meeting within (180) days from the date of becoming aware of the losses to consider the continuation of the company by taking measures necessary to resolve such losses or the dissolution of the company.</p>
<p><b>40.</b></p>	<p><b>ARTICLE (49) LIABILITY CLAIM:</b> Each Shareholder shall have the right to file a liability claim, vested in the Company, against the Directors if they have committed a fault which has caused some particular damage to such Shareholder. However, the Shareholder may file such claim only if the Company's right to file such claim is still valid. The Shareholder shall notify The Company of its intention to file such claim.</p>	<p><b>ARTICLE (46) LIABILITY CLAIM:</b> 1. The Company may initiate a derivative action against a manager or board members for any damage incurred by the company resulting from the violation of the Company's Law or this bylaws or from a wrongful act, negligence, or omission in the performance of their duties. The decision to initiate the action and to designate a representative on behalf of the company to pursue such action shall be made by the General Assembly, or the shareholders. If the company is under liquidation, the liquidator shall initiate the action. If any</p>

		<p>liquidation proceedings are initiated against the company under the Bankruptcy Law, the action shall be initiated by its legal representative.</p> <ol style="list-style-type: none"> <li>2. A single partner or shareholder, or more, representing 5% of the company's capital, may initiate a derivative action on behalf of the company if such action is not initiated by the company, provided the action serves the interests of the company and is based on valid grounds, and the plaintiff is acting in good faith and is a shareholder in the company at the time of initiating the action.</li> <li>3. To initiate the action referred to in this Article, the company's board members, shall be notified of the intent to initiate the action at least 14 days prior to the initiation date.</li> <li>4. A shareholder may initiate a private right of action against the manager or board members if the wrongful act attributed thereto results in a damage personally affecting him.</li> <li>5. The competent judicial authority may, at the request of the shareholder, order the company to pay the expenses he incurred in the initiation of a derivative action, regardless of its outcome, if he initiates the action in good faith and such action is in the interest of the company.</li> </ol>
<p><b>41.</b></p>	<p><b>ARTICLE (50) EXPIRATION OF THE COMPANY:</b>  Upon expiration, The Company shall enter into the stage of liquidation while retaining its legal entity to the extent required for liquidation. voluntary liquidation resolution shall be issued by the Extraordinary General Assembly. Moreover, the liquidation decision shall include the appointment of a liquidator, determination of its authorities and fees, restrictions imposed upon its authorities and the time required for liquidation. The period of voluntary liquidation shall not exceed five (5) years and may only be extended by a judicial order. The authority of the</p>	<p><b>ARTICLE (47) EXPIRATION OF THE COMPANY:</b>  The Company shall be terminated for any of the reasons mentioned in the article (243) of the Company's Law. The company's Board of Directors shall, prior to the issuance of a decision to dissolve the company by the General Assembly, prepare a statement indicating that they have conducted an examination of the company's status. Such statement shall confirm that the company's assets are sufficient to pay its debts at the end of the proposed liquidation period and that the company is not distressed under the Bankruptcy Law. Said statement</p>

	<p>Company's Board shall expire upon Dissolution. However, they shall remain in charge of the Company's management and shall be considered as liquidators until a liquidator is appointed. The Shareholders' Assemblies shall remain during the liquidation period. Their role shall be limited to exercising their competencies which shall not conflict with the terms of reference of the liquidator.</p>	<p>shall be presented within 30 days of its preparation to the General Assembly to decide to:</p> <ol style="list-style-type: none"><li>1. Dissolve the company.</li><li>2. If the statement referred to in paragraph (1) of this Article indicates that the company's assets are not sufficient to pay its debts or that the company is distressed under the Bankruptcy Law, the General Assembly may not decide on the dissolution of the company; otherwise, they shall be jointly and severally liable for any remaining debts owed thereby.</li></ol>
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## **Company Bylaws before the proposed amendments**

**Bylaws of BinDawood Holding Company**  
**Joint Stock Company**

**Approved by the**  
**EXTRAORDINARY GENERAL ASSEMBLY**  
**18 Thul Qidah 1442H corresponding to 28 June 2021G**



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## CHAPTER ONE: COMPANY INCORPORATION

### ARTICLE (1) COMPANY INCORPORATION:

The company incorporated in accordance with the provisions of the Saudi Companies Law issued by the Royal Decree No. (3) dated 28/01/1437 H, its regulations and this Law, Bin Dawood Holding Company, registered in the Commercial Register in the Makkah Al-Mukarramah, by the No. 4031063470 and dated 16/08/1432 H, whose provisions are set out in this Bylaw according to the following: -

### ARTICLE (2) COMPANY NAME:

The name of the company is "BinDawood Holding Company", a listed Saudi joint stock company.

### ARTICLE (3) COMPANY OBJECTIVES:

The company's objective are as follows:

Carrying out the activities of the holding companies (which are the units that acquire assets of owning a dominant share of the capital of a group of subsidiaries, and whose main activity is the ownership of that group) and the company has the right to carry out and achieve its purposes inside and outside the Kingdom in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities.

### ARTICLE (4) PARTICIPATION AND OWNERSHIP IN COMPANIES:

The company may establish companies on its own, either limited liability or closed joint stock companies, with a minimum share capital of five million (5,000,000) Saudi Riyals, and it may also own the stocks and shares in other existing companies or merge with them and to participate with others in the establishment of the joint stock or limited liability companies, after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these stocks or shares, without including mediation in their trading. The company may have an interest or participate in any way with individuals, companies or organizations that carry out businesses similar to its business and that assist it in achieving its objectives.

### ARTICLE (5) COMPANY'S DURATION:

The duration of the company shall be ninety-nine (99) Gregorian years commencing from the date of its registration in the commercial registry as a joint stock company. The Company's duration may always be extended under the Extraordinary General Assembly's resolution at least one year prior to the expiration of its duration.

### ARTICLE (6) COMPANY'S HEAD OFFICE:

The Company's head office is located in Makkah Al-Mukarramah. The Company may open branches or offices inside and outside of the Kingdom upon the decision of Board of Directors.

## CHAPTER TWO: CAPITAL AND SHARES

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**ARTICLE (7) COMPANY'S SHARE CAPITAL:**

The capital of the company is one billion one hundred forty-three million (1,143,000,000) Saudi Riyals divided into one hundred fourteen million three hundred thousand (114,300,000) shares of equal value, the nominal value of each share amounting to ten (10) Saudi Riyals, and all of which are ordinary monetary shares.

**ARTICLE (8) SUBSCRIPTION TO THE SHARES:**

The Shareholders have been subscribed to all the company's shares amounting to one hundred fourteen million three hundred thousand (114,300,000) shares with a value of one billion one hundred forty-three million (1,143,000,000) Saudi Riyals, and the shareholders acknowledge that the entire capital of the company has already been paid.

**ARTICLE (9) PREFERRED SHARES:**

The Extraordinary General Assembly of the Company may, based on the foundations set by the competent authority, issue preferred shares, or decide to purchase the same or convert ordinary shares into preferred shares or the preferred shares into ordinary shares. The preferred shares do not give their holders the right to vote in Shareholders' general assemblies. However, such shares give their holders the right to get a higher percentage of net profits than the percentage allotted to the holders of ordinary shares after appropriation of the statutory reserve.

**ARTICLE (10) SELLING UNPAID SHARES:**

Each Shareholder shall pay the value of a share when due. If the Shareholder fails to pay the value of such share, when it falls due, the Board of Directors may, after notifying such Shareholder by formal letter, sell such Shares in a public auction or the stock market, according to the circumstances and in accordance with the regulations specified by the competent authority. The Company shall recover from the proceeds of the sale such amounts that are due to it and shall refund the balance to the Shareholder. If the proceeds of the sale are insufficient to meet such amounts, the Company may recover the remainder from all the Shareholder's funds. However, the defaulting Shareholder may, up to the date fixed to sell such Shares, pay the outstanding value of the Share plus all expenses incurred by the Company. The Company shall cancel the share sold in accordance with the provisions of this article, issue the purchaser a new share bearing the number of the cancelled share, and make a notation to that effect in the shares register along with the name of the new Shareholder.

**ARTICLE (11) ISSUANCE OF SHARES:**

The shares shall be nominal shares and may not be issued at less than their nominal value. However, the shares may be issued at a value higher than their nominal value, in which case the difference in value shall be added as a separate clause in the Shareholders' equity. And it may not be distributed as dividends to the Shareholders. A share shall be indivisible against the Company. In the event that a share is owned by several individuals, they shall select one person from amongst them to exercise, on their behalf, the rights pertaining to the share, and they shall be jointly responsible for the obligations arising from the ownership of the share.

**ARTICLE (12) SHARES TRADING:**

Shares that are subscribed for by the Shareholders shall not be traded before the issuance of the financial statements for two Financial Years, each being no less than twelve months, from the date of

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the incorporation of the company. The certificates of these shares shall contain information regarding the type of the Shares, the date of incorporation of the company, and the period during which such shares may not be traded. It shall be permissible during the ban period to transfer the ownership of shares in accordance with the provisions for the sale of rights from one Shareholder to another, by one of the heirs of a Shareholder to another party in the event of the death of the Shareholder or, for purposes of enforcement against an insolvent or bankrupt Shareholder, provided that the priority for owning such shares shall be given to the other shareholders. The provisions of this Article shall also apply to such shares that are subscribed for by Shareholders in case of an increase of capital prior to the expiry of the ban period.

**ARTICLE (13) SHAREHOLDER REGISTER:**

The Company's shares shall be traded in accordance with the provisions of Capital Market Law and its implementing regulations.

**ARTICLE (14) PURCHASE, SALE AND PLEDGE BY THE COMPANY OF ITS SHARES:**

1. The company may buy, sell or pledge its shares in accordance with the regulatory controls set by the competent authorities.
2. The shares purchased by the company shall not have votes in the shareholders' assemblies.
3. The company may purchase its shares for the purpose of allocating them to its employees within the employee shares program in accordance with the regulatory controls set by the competent authorities.
4. The Company may sell its treasury shares in one phase or multiple phases in accordance with the regulations set by the competent authorities.

**ARTICLE (15) CAPITAL INCREASE:**

- 1) An Extraordinary General Assembly may resolve to increase the Company's capital, provided that the capital have been paid up in full. The Capital may not be paid in full where the unpaid part thereof belongs to shares issued in return for converting debts or financing certificates/deeds into shares, while the term prescribed for their conversion has not ended yet.
- 2) In all cases, the Extraordinary General Assembly may allocate any or some of the issued shares to employees in the Company and/or its Subsidiaries or some of them, or any of that, when the capital or part thereof increases. Shareholders may not exercise preemptive right when the Company issues shares designated for employees.
- 3) A Shareholder, owning the share at the time of issuing the Extraordinary General Assembly resolution to approve the capital increase, shall have the preemptive right to subscribe in the new shares issued for cash shares. Such Shareholders shall be informed of their preemptive right through an announcement in a daily newspaper or a registered mail, regarding the capital increase decision and subscription's terms, duration and start/end dates.
- 4) The Extraordinary General Assembly may suspend the application of the Shareholders' preemptive right for subscription to capital increase in exchange for cash shares or may give priority to non-Shareholders in cases that it sees appropriate for the interest of the Company.
- 5) The Shareholder may sell or waive preemptive right during the period of time from the issuance of the General Assembly's resolution to approve the capital increase to the last day of

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subscription of the new shares that are related to these rights in accordance with regulations imposed by the competent authority.

- 6) Subject to the provisions of Paragraph (4) above, the new shares shall be distributed to the preemptive rights' holders applying for subscription in proportion to their preemptive rights out of the total preemptive rights arising from the capital increase, provided that what they obtain shall not exceed what they were requesting from the new shares. The remaining new shares shall be distributed to the preemptive rights' holders who requested more than their shares, in proportion to their preemptive rights out of the total preemptive rights arising from the capital increase, provided that what they obtain shall not exceed what they were requesting from the new shares. The remainder of the shares shall be offered to others, unless otherwise resolved by the Extraordinary General Assembly or the Capital Market Law states otherwise.

#### **ARTICLE (16) CAPITAL DECREASE:**

Capital may be decreased by a resolution of the Extraordinary General Assembly if it exceeds the Company's need or if the Company incurred losses. Only in the last case, the capital may be decreased to less than the limit stipulated in Article (54) of the Companies Law. Such resolution shall be issued only after receiving a special report prepared by the Auditor on the reasons for such reduction, the obligations to be fulfilled by the Company and the reduction impact on such obligations. If the reason for the capital reduction is due to the capital being in excess of the Company's needs, the creditors must be invited to express their objection to such reduction within sixty 60 days from the publication date of reduction resolution in a daily newspaper distributed in the region where the Company's Head Office is located. If any creditor has objected and provided the Company with its documents within the time limit set above, the Company shall pay such debt, if already due, or provide an adequate guarantee of payment if the debt is due on a later date.

### **CHAPTER THREE: COMPANY'S MANAGEMENT**

#### **ARTICLE (17) COMPANY'S MANAGEMENT:**

The Company is managed by a Board of Directors consisting of nine (9) members to be appointed by the Shareholders' Ordinary General Assembly for a term not exceeding three (3) years. As an exception, the Shareholders appointed the first Board of Directors for a period of five (5) years.

#### **ARTICLE (18) EXPIRY OF BOARD MEMBERSHIP:**

The membership of a Board of Directors member ends upon the expiry of the term of his/her appointment, or the member's resignation or death, or in the event that the member has become convicted of a crime or subject to interrogation, which may harm the reputation of the company, or the expiration of the term of his/her membership in accordance with any laws or regulations applicable in the Kingdom. The General Assembly has the right to terminate the membership of a Board Member without prejudice to the right of the terminated Board Member towards the Company to claim compensation if the termination occurs for an unacceptable reason or at an unfavorable time. The Board Member may resign, provided that this shall be in a timely manner or otherwise he/she shall be responsible before the Company for the damages that follow his/her resignation. The General Assembly may - based on a recommendation from the Board - terminate the membership of a member who has failed to attend three consecutive meetings without a legitimate excuse.

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**ARTICLE (19) BOARD VACANCY:**

When the position of a Board of Directors member becomes vacant, the Board may appoint a temporary member with the experience and competency to fill the vacancy. The Ministry, the Capital Market Authority and other competent authorities shall be informed within five Business Days from the appointment date, provided that such appointment shall be presented before the first Ordinary General Assembly's meeting. The new member shall complete the term of his predecessor. If the number of members falls below the minimum number stipulated in the Companies' Law or this law, the remaining members shall call for a Ordinary General Assembly meeting within sixty days to elect the required number of members.

**ARTICLE (20) POWERS OF THE BOARD OF DIRECTORS:**

Without prejudice to the powers conferred to the General Assembly, the Board shall be vested with full powers to manage the Company in order to achieve its objectives, except for actions exempted under a special provision in the Companies Law or this bylaw, that fall within the competence of the General Assembly. The Board of Directors shall have, for example, but not limited to, the following powers:

1. Take the necessary measures to ensure the company's management with the highest possible effectiveness and maximum profitability.
2. Setting the company's financial, administrative and employment policies, following up on their implementation, setting the strategic plans and following up on their implementation, evaluating the performance of the executive management and following up on the periodic reports on the company's performance.
3. The Board, within the limits of its competence, may delegate or authorize one or more of its members or from others to carry out a specific work or certain works or some or all of its powers and cancel this authorization or power of attorney in whole or in part and give them the right to delegate the others.

**ARTICLE (21) REMUNERATION OF THE BOARD OF DIRECTORS:**

The Board of Directors remuneration's may be a certain amount, attendance allowance for sessions, benefits in kind, or a certain percentage of the net profits, and two or more of these benefits may be combined, in accordance with the provisions contained in the Companies Law, the Corporate Governance Regulations, and the rules and standards that are set by the Capital Market Authority in this regard. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all the amounts recognized by the members of the Board of Directors during the Financial Year in the way of remunerations, expenses, allowances and other benefits. This report shall also include the amounts received by the Board Members in their capacity as employees or administrators or in consideration for technical, administrative or advisory services to the Company. Moreover, it shall include a statement of the number of the Board meetings and the number of meetings attended by each member from the date of the last meeting of the General Assembly.

**ARTICLE (22) AUTHORITIES OF THE CHAIRMAN, VICE CHAIRMAN, MANAGING DIRECTOR AND SECRETARY OF THE BOARD:**

- The Board of Directors shall appoint, from among its members, chairman of the Board, and the Chairman of the Board of Directors shall be responsible for inviting the Board of Directors to the

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meeting, and presides over the Board meetings and the meetings of the General Assemblies of the shareholders. It is not permissible to combine the position of the Chairman of the Board of Directors with any other executive position in the company.

- The Board of Directors may appoint a Vice-Chairman of the Board of Directors and a Managing Director from the members of the Board of Directors.
- The remuneration that each of them receives shall be as determined by the Board of Directors based on the recommendation of the Remuneration and Nominations Committee. This is within the limits stipulated in the Companies Law or any other complementary regulations, decisions or instructions.
- The Board of Directors shall appoint a secretary to be chosen from among its members or from others, who shall be responsible for recording the minutes of meetings of the Board of Directors, recording the decisions issued by these meetings, saving them in a special register, maintaining and updating that record, and performing any tasks assigned entrusted thereto by the Board of Directors. The Secretary's remuneration shall be determined later.
- The term of membership of the Chairman, Deputy-Chairman, Managing Director, secretary and the member of the Board of Directors shall not exceed the term of their membership in the board, and they may be re-elected. The Board may, at any time, dismiss all or any of them without prejudice to the right of the dismissed party to be compensated if the dismissal occurred for an unlawful reason or at an inappropriate time.
- The Chairman of the Board of Directors shall represent the company before the others, and shall have, for example, but not limited to, the following authorities:
- **With regard to (Real Estate):**  
in selling and transfer for the buyer and receiving the consideration by check in the name of the company, buying and accepting the transfer and paying the price in favor of the company's purposes, the pledge, releasing the pledge, merging the title deeds, the retailing and sorting - receiving the title deeds, updating the title deeds and entering them into the comprehensive system, and modifying the borders, lengths, area, plots numbers, layouts and title deeds and their dates and names of neighborhoods - lease and lease out- signing and renewing the lease and lease out contracts - receiving the lease by check in the company's name or by bank transfers to the company's account in the banks - canceling and terminating the lease contracts - selling and transferring to the heirs - proof of the building. And investing in real estate, lands, and the company's fixed and transferrable assets and properties, and signing all kinds of contracts, cancelling, terminating, amending and renewing them.

**With regard to (Companies):**

establishing the companies of all its kinds - signing the Articles of Association and amendment annexes, signing the shareholders resolutions, appointing and terminating the managers - entering and exiting partners - or participating in its establishment or the acquisition thereon - entering or participating in the existing companies of all its kinds in the name of the company - modifying the company's objectives - amending the Articles of Association contracts or amendment annexes - whether by increasing or decreasing its capital, buying or selling shares or stocks therein, assigning or liquidating them - signing the Articles of Association and amendment annexes with the notary public - signing the company's contracts with the third party and

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entering into tenders on behalf of the company and all kinds of contracts, documents and other documents and their amendments - Converting the company to a joint stock company or to a limited liability - Converting the branch of the company into a company - publishing the articles of incorporation, amendment annexes, summaries and articles of association in the Official Gazette, approving the establishment of subsidiaries, branches, offices and agencies for the company, subscriptions and participation in any of the companies, amending its bylaws and reserving the trade name, and all of the above also applies to all the companies that the company is a founder, owner of, participating in, or a shareholder in. Registering the trademark, opening and renewing the subscription to the Chamber of Commerce, the right to subscribe in the company's name in joint stock companies and to receive the surplus after allotment and receipt of profits, and the right to buy and sell the shares for the benefit of the company, and they have the right to open and manage the investment portfolios in the company's name, or to cancel, liquidate and close them, the right to buy and sell in the shares, transfer from the investment accounts to the current accounts and vice versa, receipt of the proceeds of the sale of the shares and their profits, the right to issue the main and branch commercial registries and noting any additional changes that occur to them such as cancelling, adding, modifying, defining or striking off and receiving the assets of the commercial registries, the right to waive the main or branch commercial registries, waiving the trade names, opening the subscription to the Chamber of Commerce - renewing the subscription with the Chamber of Commerce - approving the signature with the Chamber of Commerce - Cancellation of signature with the Chamber of Commerce and the right to sign with all the chambers of commerce and industry in the Kingdom of Saudi Arabia and abroad, the right to negotiate with the companies, institutions, government agencies, and individuals, and to make the decisions and sign on behalf of the company on all the contracts, the right to attend the assemblies, meetings, discussions and vote on behalf of the company, or delegate whomever it deems appropriate to attend and vote on behalf of the company in all the instances that require it, and the right to decide on opening or canceling the branches and appointing their managers, to determine their salaries and benefits, to terminate and to dismiss them, to appoint a board secretary based on a recommendation from the chairman or his deputy.

**With regard to (Passports):** in the issuance of the residence permits - renewal of the residence permits - replacement of lost or damaged residence permits - carry out of exit and return - perform of the final exit - transfer of sponsorships - transfer of information and data update - modification of professions - settlement and assignment of the workers - reporting of the escape - cancellation of the escape reports - Ending the procedures of the deceased workers - extracting the workers data sheet (Print) - dropping the employment - refer to the deportation and expatriate department - managing the port affairs - refer to the maids' affairs - registering in the electronic service.

- **With regard to (Labour and Workers Office):** in obtaining the visas - canceling the visas - receiving the visa compensation - transferring the sponsorships - modifying the professions - updating the workers data - liquidating and canceling the labor - reporting of the labor absconding - canceling the labor escape reports - extracting and renewing the work licenses - ending the procedures of the employment with the Social Insurance - refer to the computer management in the workforce to drop the employment and to add the employment - opening,

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renewing and canceling the main and branch files - adding and deleting Saudis – receiving the saudization certificates - upgrading to the second level.

• **With regard to (Banks and Financial Institutions):**

Refer to all the banks and financial institutions - opening the accounts in the name of the company with legal boundaries - withdrawing from the accounts - depositing - transferring from the accounts - extracting and receiving the ATM cards, receiving and entering the secret numbers - extracting an account statement - extracting, receiving and editing checkbooks - issuing, signing and receipt of certified checks - loan exemption request - request for a bank approval – signing the contracts and forms - requesting a bank guarantee - signing, receiving and recording the guarantee – closing and settling the accounts - requesting the points of sale - cashing the checks - activating the accounts - objecting to the checks - receiving the checks - updating the data - managing the investment portfolios - obtaining a proof of indebtedness, opening, managing, operating and closing the bank accounts, obtaining the loans from the government financing funds and institutions and all the banks and the financial institutions, requesting them and signing their contracts and the credit facilities regardless of their value or duration, and even those with a period exceeding three years from the government financing funds, commercial banks, financial institutions and any companies or credit institutions, and issuing the letters of guarantee for the benefit of the third party, if the Board of Directors considers in its estimation that these guarantees serve the interest of the company. Editing the promissory notes and the other trading papers, and entering into all the types of banking transactions and agreements. Providing the financial support to any of the companies in which the company participates or to any of its subsidiaries or affiliates and guaranteeing the credit facilities obtained by any of the companies in which the company or any of the subsidiaries or affiliates participate in, provided that the other shareholders in these companies provide a financial support in proportion to their shareholding in these companies.

• **With regard to (Secretariats and Municipalities):**

opening the shops - Issuing licenses - Renewing the licenses - Cancellation of licenses - Transfer of licenses - Issuance of building and restoration permits - Issuance of fencing licenses - Issuance of demolition licenses - Issuance of building completion certificates - Issuance of health cards - Entering the tenders and receiving the forms – refer to the secretariats - supervising the construction - signing the contracts with the construction institutions and contractors.

**With regard to (Industrial Licenses):** extracting the licenses - renewing the licenses - modifying the licenses - adding an activity - booking the names – canceling the licenses.

**Concerning (Compensation and Assistance):** refer to the departments and bodies with regard to the compensation and receiving the compensation for the company and receiving the appraisal for that.

**With regard to (Ministries, Security Agencies and Service Companies):** refer to all the ministries and their branches - refer to the Royal Court - refer to the Ministry of Interior - refer to the Ministry of Foreign Affairs - refer to the Ministry of Commerce - refer to the Ministry of Finance - refer to the Ministry of Social Affairs - refer to the Ministry of Municipal and Rural Affairs - refer to the Ministry of Electricity and Water - refer to the Ministry of Petroleum and Mineral Resources to obtain a license - refer to the Ministry of Hajj - refer to the Ministry of Communications and Information Technology - refer to the Emirate and the Division of

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Enforcement of Judicial Judgments - refer to the Investigation and Public Prosecution Authority - refer to the police stations - refer to the public investigations - refer to the administrative investigations - refer to the criminal investigations - refer to the General Directorate for Drug Control - refer to the social insurance and its branches, refer to the Department of Zakat and Income and its branches, refer to the civil defense and its branches - refer to the electricity company, requesting the entering of meters, transferring, strengthening and separating them, detecting the meters, objecting to the bills and fines, and refer to the water company, requesting the entering, transfer and separation of the meters, detecting the meters, objecting to the bills and fines, and requesting a sewage receipt.

**With regard to (Customs Authority):** Issuance and renewal of customs licenses - Transfer and cancellation of customs licenses and opening of branches for them - Clearance of the goods, inspection and detection - Payment of the fees and receipt of clearances and customs cards - Amendment or replacement of lost customs cards - Management and supervision of the licenses - Refer to the medical quarantines.

**With regard to (Vehicles):** in the sale and purchase of the vehicles - transferring the ownerships and receiving the price in cash or by check in the name of the company and paying the price by check in the name of the company - importing the vehicles - buying and selling the heavy equipment - transferring the ownerships, receiving the price and paying the price in cash or by check in the name of the company - refer to the customs and the car customs and issuance of the vehicles plates - refer to the Ministry of Transport for the issuance of the vehicles operating cards - receiving the seized vehicles - refer to the traffic department regarding the accident on the company's vehicles - buying a vehicle from outside the Kingdom of Saudi Arabia, registering the ownership in the name of the company, receiving the ownership documents and finalizing the procedures for shipping it to the Kingdom of Saudi Arabia.

**With regard to (General Traffic Department):** Issuance of a traffic license - Issuance of a replacement driving license for damaged or lost - Renewal of a traffic license - Issuance of plates - Renewal of plates - Transfer of vehicle plates - Dropping of vehicle plates - Issuance of a vehicle repair permit - Purchase of a vehicle plate from the traffic department- Export the vehicle - changing the color of the vehicle - issuing a driving permit for the vehicle - submit a theft report - canceling the theft report - objection, settlement and adjudication of the violations - extracting a data sheet (print).

**With regard to (Telecommunications Companies):** In referring to all the telecommunications companies - requesting all the services provided by the telecommunications companies - requesting the establishment, transfer and cancellation of landlines (Mobily, Etisalat, Zain, Virgin, and the other companies).

**With regard to (Post):** In the mail box request - receiving the mail box key - receiving the registered mail - extracting an authorization card for the box - renewing or canceling the subscription to the box - disbursing the amounts deposited in the postal boxes.

- To authorize or delegate any member or members or other party to perform a specific assignment or certain assignments with all or part of the above-mentioned authorities and has the right to revoke such authorization in part or in full.
- Receiving, delivering, referring to all the relevant authorities, completing all the necessary procedures, and signing what is required in this regard.

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**ARTICLE (23) BOARD MEETINGS:**

The Board shall meet at least twice a year by an invitation from the Chairman. The invitation shall be written and may be served personally, e-mail or registered mail, at least two weeks prior to the date set for the meeting, unless the members of the Board agree otherwise. The Chairman of the Board shall call for meeting if so requested by two Members.

**ARTICLE (24) QUORUM OF THE BOARD'S MEETING AND ITS RESOLUTIONS:**

The meeting of the Board shall not be valid unless attended by at least (6) six members. When necessary, any member may participate in any meeting of the Board by phone, video, or any other electronic method through which all the members can communicate with each other electronically. In the event that a member of the Board of Directors delegates another member to attend the meetings of the Board, then the delegation must be in accordance with the following regulations:

- A Board of Directors Member may not deputize more than one Board Member in attending the same meeting.
- The delegation should be proofed in writing.
- A Board member acting by delegation may not vote on resolutions on which the represented Board Member voting is prohibited as per a law, regulation or instructions.

The resolutions of the Board of Directors are issued by the majority of the opinions of the members present or represented therein, and the case of a tie vote, then the side with which the Chairman of the Board of Directors voted, or who presides over the session in his absence, shall prevail.

**ARTICLE (25) DELIBERATIONS OF THE BOARD:**

Deliberations and resolutions of the Board shall be recorded in minutes to be signed by the Chairman, the present Board Members and the Secretary. Such minutes shall be recorded in a special register signed by the Chairman and the Secretary.

**CHAPTER FOUR: GENERAL ASSEMBLIES****ARTICLE (26) ATTENDANCE OF GENERAL ASSEMBLIES:**

Each shareholder has the right to attend the Shareholders' General Assembly, and may appoint another person who is not a Board Member or a Company's employee to attend the General Assembly.

**ARTICLE (27) COMPETENCIES OF THE ORDINARY GENERAL ASSEMBLY:**

Except for matters falling within the authority of the Extraordinary General Assembly, the Ordinary General Assembly shall be responsible to deal with all other matters related to the Company and shall be convened at least once a year during the first six (6) months following the end of the Company's Financial Year. Other Ordinary General Assembly meetings may be called for when necessary.

**ARTICLE (28) COMPETENCIES OF THE EXTRAORDINARY GENERAL ASSEMBLY:**

The Extraordinary General Assembly shall be responsible to amend the Company's Bylaws, except the matters whose amendment is prohibited by law. In addition, the Extraordinary General Assembly may

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resolve in matters within the authority of the Ordinary General Assembly under the same conditions and situations as prescribed for the Ordinary General Assembly.

**ARTICLE (29) CALL FOR ASSEMBLIES:**

Shareholders' general and special assemblies shall be convened by virtue of a call made by the Board of Directors. The Board shall call for an Ordinary General Assembly, if requested to do so by the Auditor, Audit Committee or by a number of Shareholders representing at least (5%) of the Company's capital. The Auditor may call for a General Assembly meeting if the Board did not call for such a meeting within (30) thirty days from the date of Auditor's request. The invitation to the Ordinary General Assembly and the agenda shall be published on the website of the Saudi Stock Exchange " Tadawul " and the company's website at least (21) twenty-one days prior to the meeting date. Nevertheless, an invitation sent by registered letters to all Shareholders within the set time limit suffice. A copy of the invitation and agenda are to be sent to the Ministry, the Capital Market Authority and the other relevant authorities, during the time frame of publication.

**ARTICLE (30) RECORD OF ASSEMBLIES' ATTENDANCE:**

Shareholders wishing to attend a general or special assembly shall register their names at the Company's Head Office before the scheduled time for such assembly.

**ARTICLE (31) QUORUM OF THE ORDINARY GENERAL ASSEMBLY'S MEETING:**

A meeting of the Ordinary General Assembly shall not be valid unless attended by Shareholders representing at least one quarter of the Company's share capital, weather personally or by delegation. If the necessary quorum is not available to hold such meeting, then an invitation shall be sent to a second meeting to be held within the thirty (30) days following the previous meeting, and this invitation shall be published in the manner prescribed in Article (twenty-nine) of the Company's Bylaws. In all cases, the second meeting shall be deemed valid irrespective of the number of Shares represented therein.

**ARTICLE (32) QUORUM OF THE EXTRAORDINARY GENERAL ASSEMBLY'S MEETING:**

The Extraordinary General Assembly shall be valid only if attended by Shareholders representing at least a half of the Company's capital. If the necessary quorum is not available in the first meeting, an invitation shall be sent for a second meeting to be held in the same conditions stipulated in Article (Twenty-nine) of the Company's Bylaws.

In all cases, the second meeting shall be deemed valid if attended by Shareholders representing at least a quarter of the Capital. If this quorum is not attained to convene a second meeting, an invitation shall be sent for a third meeting to be held in the same conditions stipulated in Article (Twenty-nine) of of the Bylaws. The third meeting shall be valid irrespective of the number of shares represented therein, after the competent authority's approval, subject to the provisions of Article (Twenty-four) of the Company's Bylaws.

**ARTICLE (33) VOTING AT ASSEMBLIES:**

Each shareholder shall have a vote for each share in the General Assemblies. Cumulative voting shall be used upon electing the Board of Directors. Each shareholder may vote on the resolutions of the general assemblies by means of modern technology, according to the regulations set by the competent authorities.

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**ARTICLE (34) ASSEMBLIES' RESOLUTIONS:**

Resolutions of the Ordinary General Assembly shall be adopted by an absolute majority of the shares represented at the meeting. The resolutions of the Extraordinary General Assembly shall be adopted by a majority vote of two-thirds of the shares represented at the meeting. However, if the resolution to be adopted is related to increasing or reducing the capital, extending the Company's period, dissolving the Company prior to the expiry of the period specified under the Company's Bylaws or merging the Company into another company, then such resolution shall be valid only if adopted by a majority of three-quarters of the shares represented at the meeting.

**ARTICLE (35) DISCUSSION AT ASSEMBLIES:**

Every Shareholder shall have the right to discuss the matters listed in the General Assemblies' agenda, and to address questions to the Board Members and the Auditor with respect thereto. The Board of Directors or the Auditor shall respond to the extent that does not endanger the Company's interests. If the Shareholder deems the answer to the question unsatisfactory, then he/she may refer the issue to the General Assembly, whose decision in this regard shall be binding.

**ARTICLE (36) CHAIRING THE ASSEMBLIES AND PREPARING MINUTES OF MEETINGS:**

The Shareholders' General Assembly meetings shall be chaired by the Board Chairman or, in his absence, by his deputy or, in their absence, any member deputized by the Board. Minutes shall be kept for every assembly, showing the number of Shareholders present or represented thereat, the number of shares held by each of them, whether personally or by delegation, the number of votes allotted thereto, the resolutions adopted, the number of approving and dissenting votes, and a comprehensive summary of the debate conducted at the meeting. Following every meeting, the minutes shall be regularly recorded in a special registry, which shall be signed by the Assembly Chairman, the Secretary, and the canvasser.

**CHAPTER FIVE: AUDIT COMMITTEE****ARTICLE (37) AUDIT COMMITTEE FORMATION:**

Audit committee formed consisting of three non-executive Board members, whether Shareholders or others by a decision of the Ordinary General Assembly. The committee tasks, charter and members' remuneration shall be specified in the decision.

**ARTICLE (38) QUORUM OF THE COMMITTEE MEETINGS:**

An Audit Committee meeting shall be valid if attended by a majority of its members. Its Resolutions shall be taken by the majority of votes present. In the case of a tie vote, the vote of the chairman of the Audit Committee shall prevail.

**ARTICLE (39) DUTIES OF THE COMMITTEE:**

The Audit Committee shall have the authority to supervise the Company's activities. To this end, the Audit Committee have the right to access the Company's books and records, request information and

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clarification from Directors or Senior Management, and convene the General Assembly if the Board of Directors obstructs its work or if the Company incurred significant losses or damages.

**ARTICLE (40) REPORTS OF THE COMMITTEE:**

The Audit Committee shall review the Company's financial statements, reports and notes submitted by the auditor and give its opinions concerning them, if any. In addition, it shall prepare a report about its opinion on the adequacy and efficiency of the Company's internal control system along with other businesses within its scope of work. The Board of Directors shall place sufficient copies of the reports in Company's head office at least twenty-one days prior to the date set for convening the General Assembly in order to provide the Shareholders with a copy thereof, if required. The Audit Committee report shall be read at the General Assembly meeting.

**CHAPTER SIX: AUDITOR**

**ARTICLE (41) AUDITOR APPOINTMENT:**

The Company shall have one (or more) auditors among those authorized to operate in the Kingdom of Saudi Arabia. Auditors shall be annually appointed by the Ordinary General Assembly which shall specify their fees and terms. The General Assembly may, at any time, change the auditor, without prejudice to their right for compensation if the change is made at an improper time or without legitimate justification.

**ARTICLE (42) AUDITOR POWERS:**

The Auditor shall at any time have access to the Company's books, records and other documents. It may request details and clarifications it deems necessary to verify the Company's assets, liabilities and others that are within the scope of its work. The Board Chairman shall enable the Auditor to perform its duties. If the Auditor faces any challenges in this regard, it may submit a report to the Board thereon. If the Board does not facilitate the work of the Auditor, it shall request the Board to invite the Ordinary General Assembly to consider the matter.

**CHAPTER SEVEN: COMPANY ACCOUNTS AND DIVIDEND DISTRIBUTION**

**ARTICLE (43) FINANCIAL YEAR:**

The Company's Financial Year shall begin on 1 January and end on 31 December each Gregorian year.

**ARTICLE (44) FINANCIAL DOCUMENTS:**

1. The Board shall prepare the Company's financial statements at the end of each Financial Year together with a report of its operations and financial position for the ended Financial Year. This report shall include the proposed method for dividend distribution. The Board shall place such documents at the disposal of the Auditor at least forty-five (45) days prior to the date set for convening the General Assembly.
2. The Company's Board Chairman, Chief Executive Officer and Chief Financial Officer shall sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited

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- in the Company's headquarter at the disposal of the Shareholders at least twenty-one (21) days prior to the date set for convening the General Assembly.
- The Board's Chairman shall provide the Shareholders with the Company's financial statements, Board report and Auditor report, unless published in a daily newspaper distributed at the Company's headquarter. The Board's Chairman shall also send a copy of these documents to the Ministry and the Capital Market Authority at least fifteen (15) days prior to the date set for convening the General Assembly.

**ARTICLE (45) DIVIDEND DISTRIBUTION:**

The Company's annual net profits shall be distributed as follows:

- Ten percent (%10) of the annual net profits apportioned to form a statutory reserve for the Company. Such allocations to the statutory reserve may be discontinued by resolution of the Ordinary General Assembly when the reserve amounts to (%30) of the Company's paid-up capital.
- The Ordinary General Assembly may resolve to form other reserves to the extent they serve the Company's interests, or to ensure the distribution of fixed dividends - so far as possible - to the Shareholders. The said assembly may also withhold certain amounts from the net profits for the creation of social organizations for the Company's employees and workmen, or for supporting such organizations as may already be in existence.
- The remaining maybe distributed to the Shareholders representing a percentage (10%) of the company's paid-up capital.
- Subject to the provisions set forth in Article (Twenty One) of this law; and Article (Seventy Six) of the Companies Law, after the aforementioned, a percentage of the remainder determined by the General Assembly shall be allocated to remunerate the Board of Directors, provided that it does not exceed (5%) five percent of the company's profits, provided that the entitlement to this bonus is proportional to the number of meetings attended by the member.
- The Company may distribute interim profits to its shareholders biannually or quarterly by a decision of the Board of Directors if the company's financial position permits and it has liquidity in accordance with the controls and procedures set by the relevant authority.

**ARTICLE (46) ENTITLEMENT TO DIVIDENDS:**

A Shareholder shall be entitled to its share in dividends in accordance with the General Assembly's resolution issued in this regard. The decision shall indicate the maturity date and the date of distribution. Moreover, the dividends shall be distributed to the Shareholders registered in the Shareholders' registers at the end of the maturity day.

**ARTICLE (47) DISTRIBUTION OF PREFERRED SHARES DIVIDEND:**

- If no dividends were distributed for any Financial Year, no dividends maybe distributed for the following years until a payment of the specified percentage under Article 114 of the Companies' Law to preferred shares Shareholders for this year.
- If the Company fails to pay the profits' percentage determined in accordance with the provisions of Article 114 of the Companies Law for 3 consecutive years, then the Special Assembly of Shareholders of such shares held in accordance with the provisions of Article 89 of the

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Companies Law may resolve to allow them to attend the meetings of the Company's General Assembly and to participate in voting or appoint their representatives in the Board of Directors commensurate with the value of their shares in the capital, until the Company can pay all the priority profits allocated to the holders of such shares for the previous years.

**ARTICLE (48) THE COMPANY'S LOSSES:**

1. If the Company's losses reach half of the paid-up capital at any time during the Financial Year, any Company's official or the Auditor shall, upon becoming aware of that, immediately inform the Board Chairman who shall, upon becoming aware thereof, notify the Directors immediately. The Board shall, within 15 days after being aware of that, invite the Extraordinary General Assembly to convene within forty-five (45) days from the date of becoming aware of the losses to decide either to increase or reduce the capital of the Company in accordance with the provisions of the Companies Law, to the extent that the loss ratio falls below half of the paid-up capital, or dissolve the Company before the term specified in its bylaws.
2. The Company shall, by virtue of the Companies law, be deemed dissolved if the Extraordinary General Assembly meeting is not held within the defined period specified in Paragraph (1) of this Article, if the meeting is held but failed to reach to a resolution for such issue, or if the meeting resolved to increase the Company's capital in accordance with the conditions stipulated in this Article and the increase was not fully subscribed for within ninety (90) days from such resolution..

**CHAPTER EIGHT: DISPUTES**

**ARTICLE (49) LIABILITY CLAIM:**

Each Shareholder shall have the right to file a liability claim, vested in the Company, against the Directors if they have committed a fault which has caused some particular damage to such Shareholder. However, the Shareholder may file such claim only if the Company's right to file such claim is still valid. The Shareholder shall notify the Company of its intention to file such claim.

**CHAPTER NINE: COMPANY DISSOLUTION AND LIQUIDATION**

**ARTICLE (50) EXPIRATION OF THE COMPANY:**

Upon expiration, the Company shall enter into the stage of liquidation while retaining its legal entity to the extent required for liquidation. voluntary liquidation resolution shall be issued by the Extraordinary General Assembly. Moreover, the liquidation decision shall include the appointment of a liquidator, determination of its authorities and fees, restrictions imposed upon its authorities and the time required for liquidation. The period of voluntary liquidation shall not exceed five (5) years and may only be extended by a judicial order. The authority of the Company's Board shall expire upon Dissolution. However, they shall remain in charge of the Company's management and shall be considered as liquidators until a liquidator is appointed. The Shareholders' assemblies shall remain during the

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liquidation period. Their role shall be limited to exercising their competencies which shall not conflict with the terms of reference of the liquidator.

## CHAPTER TEN: FINAL PROVISIONS

### ARTICLE (51) COMPANIES LAW:

The Companies Law and its regulations shall apply to all matters not provided for in the Company's Bylaw.

### ARTICLE (52) PUBLICATION:

The Company's Bylaws shall be deposited and published in accordance with the Companies Law and its regulations.



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## **Company Bylaws after the proposed amendments**

# **BinDawood Holding Company Bylaws**

**A Saudi Joint Stock Company**

**Approved by the**

**EXTRAORDINARY GENERAL ASSEMBLY**

**04Thul Hijjah 1444H corresponding to 22 June 2023G**

*[This is a translation of the official Arabic document;  
in case of any unintended discrepancy the Arabic would prevail]*

## **CHAPTER ONE COMPANY INCORPORATION**

### **ARTICLE (1) COMPANY INCORPORATION:**

The Company incorporated in accordance with the provisions of the Saudi Companies Law issued by virtue of the Royal Decree No. (M/132) dated 01/12/1443 H, its implementation regulations issued based on a decision number (284) on 23/06/1444 H released by the Minister of Commerce and this Bylaw. BinDawood Holding Company registered in the Commercial Register in Makkah Al-Mukarramah, under No. 4031063470 and dated 16/08/1432 H, whose provisions are set out in this Bylaw below:

### **ARTICLE (2) COMPANY NAME:**

The name of The Company is "BinDawood Holding Company", a Saudi joint stock company.

### **ARTICLE (3) COMPANY OBJECTIVES:**

The Company's objective is:

Carrying out the activities of holding company (by controlling the units and acquiring assets and owning a dominant share of the capital of a group of subsidiaries, and whose main activity is the ownership of that group). The Company has the right to carry out and achieve its purposes inside and outside the Kingdom in accordance with the applicable regulations and after obtaining the necessary authorization from the competent authorities.

### **ARTICLE (4) PARTICIPATION AND OWNERSHIP IN COMPANIES:**

The Company may incorporate companies on its own, either limited liability, closed joint stock or simplified joint stock companies. It may also own equity and shares in other existing companies including through merger; or to incorporate jointly with others limited liability companies or joint stock companies, after fulfilling the applicable requirements. The Company may also dispose of these shares or equity in any way deemed fit, provided it is not involved in the business of brokerage. The Company may have an interest or participate in any way with individuals, companies or organizations that carry out businesses similar to its business and that assist it in achieving its objectives.

### **ARTICLE (5) COMPANY'S TERM:**

The duration of The Company shall be ninety-nine (99) Gregorian years commencing from the date of its registration in the commercial registry as a joint stock company. The Company's duration may always be extended by virtue of Extraordinary General Assembly's resolution at least one year prior to the expiration of its term.

### **ARTICLE (6) COMPANY'S HEAD OFFICE:**

The Company's head office is located in Makkah Al-Mukarramah. The Company may open branches or offices inside and outside of the Kingdom upon the decision of Board of Directors.

## **CHAPTER TWO: CAPITAL AND SHARES**

### **ARTICLE (7) COMPANY'S SHARE CAPITAL:**

The Capital of the Company is one billion one hundred forty-three million (1,143,000,000) Saudi Riyals divided into one billion one hundred forty three million (1,143,000,000) shares of equal value, the nominal value of each share amounting to one (1) Saudi Riyal, and all of which are ordinary monetary shares.

### **ARTICLE (8) SUBSCRIPTION TO THE SHARES:**

The Shareholders have subscribed to all shares amounting to one billion one hundred forty three million (1,143,000,000) shares with a value of one billion one hundred forty-three million (1,143,000,000) Saudi Riyals, and the Shareholders acknowledge that the entire capital of The Company has already been paid.

**ARTICLE (9) CONVERSION OF SHARES:**

- 1- The share types that the Company may issue are ordinary, preferred and redeemable shares, and if the company has shares of different types or classes, it may convert one type or class into another type or class if provided for in the company's bylaws.
- 2- To convert a type or class of shares into another type or class, the approval of the extraordinary general assembly must be obtained, except for cases in which the decision to issue shares stipulates that they are automatically converted into another type or class upon satisfying certain conditions or upon the lapse of a specified period.
- 3- The provisions provided for in Article 110 of the Company's Law shall apply to cases in which the conversion of shares requires the amendment or cancellation of the rights or obligations associated with a type or class of shares.
- 4- Common and preferred shares and their classes may not be converted into redeemable shares or any classes thereof except with the approval of all shareholders of the company.
- 5- The Regulations shall determine the implementing rules of this Article and the manner in which the effects, rights, and obligations of shares are managed prior to conversion or thereafter.

**ARTICLE (10) AMENDMENT OF SHARE-ASSOCIATED RIGHTS AND OBLIGATIONS :**

- 1- If company shares are of different types and classes or if the company's bylaws allow for the issuance of different types and classes of shares, the amendment or cancellation of any of the rights, obligations, or restrictions associated with said shares; the conversion of any type or class of shares into another type or class, if such conversion results in the amendment or cancellation of the rights or obligations associated with the type or class of shares to be converted; or the issuance of shares of a particular type or class that would prejudice the rights of another class of shareholders, shall require the approval of a special assembly composed, in accordance with Article 89 of the Company's Law, of shareholders who are prejudiced by such amendment, cancellation, conversion, or issuance as well as the approval of the extraordinary general assembly.
- 2- If company shares include preferred or redeemable shares, new shares with priority over any of their classes may not be issued except with the approval of a special assembly composed, in accordance with Article 89 of the Company's Law, of shareholders who are prejudiced by such issuance.

The Extraordinary general assembly may decide to issue, buy-back preferred shares, convert ordinary shares into preferred shares into ordinary shares, or to convert preferred shares, as per the competent authorities' requirements, Preferred Shares shall not grant its holders the right to vote in General Assemblies, exceptionally the Preferred Shares shall be granted the right to vote in the cases identified in the Company's Law and the implementing regulations. Preferred shareholders are granted a higher percentage than the percentage granted to ordinary shareholders in company's net profits after reserves transfer, if any. The issuance of preferred shares must be approved by shareholders who are prejudiced by such issuance convened in a Special Assembly in accordance with Article (110) of the Companies Law, also the Preferred Shares must not exceed (10 %) of the Company's share capital;

**ARTICLE (11) ISSUANCE OF SHARES:**

The shares may not be issued at less than their nominal value. However, the shares may be issued at a value higher than their nominal value, in which case the difference in value shall be added as a separate item in the Shareholders' equity, the articles will identify how it will be used.

The shares may be divided into shares of a lower nominal value or merged in order to become shares of a higher nominal value in accordance to the competent authority rules necessary thereafter.

**ARTICLE (12) SHARES TRADING:**

The Capital Market Authority (CMA) may set restrictions on the trading of shares of joint-stock companies that intend to be listed in the capital market.

**ARTICLE (13) SHAREHOLDER REGISTER:**

The Company's shares shall be traded in accordance with the provisions of Capital Market Law and its implementing regulations.

**ARTICLE (14) PURCHASE, SALE AND PLEDGE BY THE COMPANY OF ITS OWN SHARES:**

1. The Company may buy, sell or pledge its own shares in accordance with the regulatory controls set by the competent authorities.
2. The shares purchased by The Company shall not have votes in the shareholders' assemblies.
3. Shares may be pledged and the pledgee may receive dividends and exercise share-related rights, unless the pledge agreement stipulates otherwise. The pledgee may not attend shareholder assembly meetings nor vote therein.
4. The Company may purchase its own shares for the purpose of allocating them to its employees within the employee shares program in accordance with the regulatory controls set by the competent authorities.
5. The Company may sell its treasury shares in one phase or multiple phases in accordance with the regulations set by the competent authorities.
6. Company may pledge its own Shares as a security for a debt in accordance with the regulations set by the competent authorities.

**ARTICLE (15) CAPITAL INCREASE:**

- 1) An Extraordinary General Assembly may resolve to increase The Company's issued or authorized capital if any, provided that the issued capital have been paid up in full. The Capital may not be paid in full where the unpaid part thereof belongs to shares issued in return for converting debts or financing certificates/deeds into shares, while the term prescribed for their conversion has not ended yet.
- 2) In all cases, the Extraordinary General Assembly may allocate any or some of the issued shares to employees in The Company and/or its Subsidiaries or some of them, or any of that, when the capital or part thereof increases. Shareholders may not exercise pre-emptive right when The Company issues shares designated for employees. . The Competent Authority may set the rules and procedures for allocating shares to the employees of the company or any of its subsidiaries. In all cases, the nominal value of the new shares shall be equal to the nominal value of the original shares of the same type or class.
- 3) A Shareholder, owning the share at the time of issuing the Extraordinary General Assembly resolution to approve the issued capital increase or the board of directors' resolution to increase the issued capital within the limits of the authorized capital, shall have the preemptive right to subscribe in the new shares issued for cash. Such shareholder shall be notified of such right, if any, by registered mail sent to the address stated in the shareholders' register or by any means of technology. The shareholder shall also be notified of the capital increase resolution, the conditions and method of subscription, and the dates on which said subscription begins and ends, subject to the type and class of shares owned by him.
- 4) The Extraordinary General Assembly may suspend the application of the Shareholders' preemptive right for subscription to capital increase in exchange for cash shares or may give priority to non-Shareholders in cases that it sees appropriate for the interest of The Company.
- 5) The Shareholder may sell or assign his preemptive rights with or without financial consideration in accordance with regulations imposed by the competent authority.

- 6) Newly issued shares shall be distributed to the holders of the preemptive rights they have against total preemptive rights resulting from the capital increase, provided that the number of newly issued shares does not exceed what they were request. The remaining new shares shall be distributed to the preemptive rights' holders who requested more than their shares, in proportion to their preemptive rights they have against the total preemptive rights resulting from the capital increase, provided that the number of newly issued shares they receive does not exceed the number of share they request. Any shares remaining shall be offered to other than the holders of preemptive rights, unless otherwise resolved by the Extraordinary General Assembly or the Capital Market Law states otherwise.

#### **ARTICLE (16) CAPITAL DECREASE:**

- 1- Capital may be decreased by a resolution of the Extraordinary General Assembly if it exceeds The Company's need or if The Company incurred losses. Only in the last case, the capital may be decreased to less than the limit stipulated in Article (59) of the Companies Law. The resolution to decrease shall not be issued until a statement prepared by the board of directors stating the grounds for such decrease, the obligations to be fulfilled by The Company and the reduction impact on such obligations. The said statement shall include the report of the company's auditor.
- 2- If the reason for the capital reduction is due to the capital being in excess of The Company's needs, the creditors must be invited to express their objections to decrease, if any at least 45 days prior to the date set for the extraordinary general assembly meeting to decide on the decrease. The invitation shall include a statement indicating the amount of capital prior to and after the decrease, the date of the meeting, and the date the decrease becomes effective . If any creditor has objected to the decrease and submits supporting documents to the company within the specified period, the company shall pay the debt owed to him if it is due or provide him with a sufficient guarantee if it is not due. If a creditor notifies the company of his objection to the decrease and the company fails to pay his due debt or to provide him with a sufficient guarantee if his debt is not due, he may petition the competent judicial authority prior to the date set for the decision on the decrease in the extraordinary general assembly meeting. The competent judicial authority may, in such case, order the payment of the debt, the provision of a sufficient guarantee, or the adjournment of the extraordinary general assembly meeting, as the case may be.
- 3- Capital decrease shall not be invoked against a creditor who has submitted his application on the date stipulated in paragraph (1) of this Article, unless his due debt is paid or he is provided with a sufficient guarantee for undue amounts.
- 4- Equality among shareholders of the same type and class shall be observed upon the decrease of capital.
- 5- If the company's capital is decreased by purchasing a number of its shares for the purpose of cancelling them, shareholders shall be invited to offer their shares for sale. They shall be notified of the company's intent to purchase shares by registered mail sent to the addresses registered in the shareholders' register or by announcing such invitation through means of technology.
- 6- If the number of shares offered for sale exceeds the number of shares the company decides to purchase, the sale orders shall be reduced in proportion to such increase.
- 7- The purchase price of the shares shall be estimated in accordance with the Capital Market Law.

### **CHAPTER THREE: COMPANY'S MANAGEMENT**

#### **ARTICLE (17) COMPANY'S MANAGEMENT:**

- 1- The Company is managed by a Board of Directors consisting of nine (9) members.
- 2- A shareholder may nominate himself or one or more shareholders for membership on the board of directors.

- 3- The ordinary general assembly shall elect the company's board members. In all cases, board members must be natural persons.
- 4- The Regulations shall specify the voting method for electing board members.
- 5- The board tenure is (4) four years, Board members may be re-elected.
- 6- The ordinary general assembly may remove some or all board members even if the company's bylaws stipulate otherwise. In such case, the ordinary general assembly shall elect a new board of directors or a replacement for removed members, as the case may be, in accordance with the provisions of the Company's Law. The Competent Authority may specify the rules governing the removal of board members by the ordinary general assembly.

#### **ARTICLE (18) EXPIRY OF BOARD MEMBERSHIP:**

The membership of a Board of Directors member ends upon the expiry of the term of his/her appointment, or the member's resignation or death, or in the event that the member has become convicted of a crime or subject to interrogation, which may harm the reputation of The Company, or the expiration of the term of his/her membership in accordance with any laws or regulations applicable in the Kingdom. The General Assembly has the right to terminate the membership of a Board Member without prejudice to the right of the terminated Board Member towards The Company to claim compensation if the termination occurs for an unacceptable reason or at an unfavorable time. The Board Member may resign, provided that this shall be in a timely manner or otherwise he/she shall be responsible before The Company for the damages that follow his/her resignation. The General Assembly may - based on a recommendation from the Board - terminate the membership of a member who has failed to attend three consecutive or five non-consecutive meetings without a legitimate excuse acceptable by the board of directors.

#### **ARTICLE (19) BOARD VACANCY:**

When a position of a Board of Directors member becomes vacant due to his death or resignation, and if the minimum number of members required for the validity of board meetings as stipulated in this Law or the company's bylaws is not affected by such vacancy, the Board may appoint a temporary member with the experience and competency to fill the vacancy. The Commercial register, the Capital Market Authority and other competent authorities shall be informed within fifteen Days from the appointment date, provided that such appointment shall be presented before the first Ordinary General Assembly's meeting. The new member shall complete the term of his predecessor. If the number of members falls below the minimum number stipulated in the Companies' Law or this law, the remaining members shall call for an Ordinary General Assembly meeting within sixty days to elect the required number of members.

#### **ARTICLE (20) POWERS OF THE BOARD OF DIRECTORS:**

Without prejudice to the powers conferred to the General Assembly, the Board shall be vested with full powers to manage The Company in order to achieve its objectives, except for actions exempted under a special provision in the Companies Law or this bylaw, that fall within the competence of the General Assembly. The Board, within the limits of its competence, may delegate or authorize one or more of its members or from others to carry out a specific work or certain works or some or all of its powers and cancel this authorization or power of attorney in whole or in part and give them the right to delegate the others.

#### **ARTICLE (21) REMUNERATION OF THE BOARD OF DIRECTORS:**

- 1- The Board of Directors remuneration's may be a certain amount, attendance allowance for sessions, benefits in kind, or a certain percentage of the net profits, and two or more of these benefits may be combined. and the ordinary general assembly shall determine such amount, provided that it is fair, incentivizing, and commensurate with the performance of the member and the company. The Regulations shall specify the rules necessary for the implementation of this paragraph.

- 2- The Board of Directors' report to the annual Ordinary General Assembly meeting must include a comprehensive statement of all the amounts received or were entitled to be received by the members of the Board of Directors during the Financial Year in the way of remunerations, attendance fees, expenses, allowances and other benefits. This report shall also include the amounts received by the Board Members in their capacity as employees or administrators or in consideration for technical, administrative or advisory services to The Company. Moreover, it shall include a statement of the number of the Board meetings and the number of meetings attended by each member.

**ARTICLE (22) AUTHORITIES OF THE CHAIRMAN, VICE CHAIRMAN, MANAGING DIRECTOR AND SECRETARY OF THE BOARD:**

- The Board of Directors shall appoint, from among its members, chairman of the Board, and the Chairman of the Board of Directors shall be responsible for inviting the Board of Directors to the meeting, and presides over the Board meetings and the meetings of the General Assemblies of the shareholders. It is not permissible to combine the position of the Chairman of the Board of Directors with any other executive position in The Company.
- The Board of Directors may appoint a Vice-Chairman of the Board of Directors and a Managing Director from the members of the Board of Directors.
- The remuneration that each of them receives shall be as determined by the Board of Directors based on the recommendation of the Remuneration and Nominations Committee. This is within the limits stipulated in the Companies Law or any other complementary regulations, decisions or instructions.
- The Board of Directors shall appoint a secretary to be chosen from among its members or from others. who shall be responsible for recording the minutes of meetings of the Board of Directors, recording the decisions issued by these meetings, saving them in a special register, maintaining and updating that record, and performing any tasks assigned entrusted thereto by the Board of Directors. The Secretary's remuneration shall be determined later.
- The term of membership of the Chairman, Deputy-Chairman, Managing Director, secretary and the member of the Board of Directors shall not exceed the term of their membership in the board, and they may be re-elected. The Board may, at any time, dismiss all or any of them without prejudice to the right of the dismissed party to be compensated if the dismissal occurred for an unlawful reason or at an inappropriate time.
- The Chairman of the Board of Directors shall represent The Company before the others, and shall have, for example, but not limited to, the following authorities:
- **With regard to (Real Estate):**  
in selling and transfer for the buyer and receiving the consideration by check in the name of The Company, buying and accepting the transfer and paying the price in favor of The Company's purposes, the pledge, releasing the pledge, merging the title deeds, the retailing and sorting - receiving the title deeds, updating the title deeds and entering them into the comprehensive system, and modifying the borders, lengths, area, plots numbers, layouts and title deeds and their dates and names of neighborhoods – lease and lease out- signing and renewing the lease and lease out contracts - receiving the lease by check in The Company's name or by bank transfers to The Company's account in the banks - canceling and terminating the lease contracts - selling and transferring to the heirs - proof of the building. And investing in real estate, lands, and The Company's fixed and transferrable assets and properties, and signing all kinds of contracts, cancelling, terminating, amending and renewing them.

**With regard to (Companies):**

establishing the companies of all its kinds - signing the Articles of Association and amendment annexes, signing the shareholders resolutions, appointing and terminating the managers - entering and exiting partners - or participating in its establishment or the acquisition thereon - entering or participating in the existing companies of all its kinds in the name of The Company - modifying

The Company's objectives - amending the Articles of Association contracts or amendment annexes - whether by increasing or decreasing its capital, buying or selling shares or stocks therein, assigning or liquidating them - signing the Articles of Association and amendment annexes with the notary public - signing The Company's contracts with the third party and entering into tenders on behalf of The Company and all kinds of contracts, documents and other documents and their amendments - Converting The Company to a joint stock company or to a limited liability - Converting the branch of The Company into a company - publishing the articles of incorporation, amendment annexes, summaries and articles of association in the Official Gazette, approving the establishment of subsidiaries, branches, offices and agencies for The Company, subscriptions and participation in any of the companies, amending its bylaws and reserving the trade name, and all of the above also applies to all the companies that The Company is a founder, owner of, participating in, or a shareholder in. Registering the trademark, opening and renewing the subscription to the Chamber of Commerce, the right to subscribe in The Company's name in joint stock companies and to receive the surplus after allotment and receipt of profits, and the right to buy and sell the shares for the benefit of The Company, and they have the right to open and manage the investment portfolios in The Company's name, or to cancel, liquidate and close them, the right to buy and sell in the shares, transfer from the investment accounts to the current accounts and vice versa, receipt of the proceeds of the sale of the shares and their profits, the right to issue the main and branch commercial registries and noting any additional changes that occur to them such as cancelling, adding, modifying, defining or striking off and receiving the assets of the commercial registries, the right to waive the main or branch commercial registries, waiving the trade names, opening the subscription to the Chamber of Commerce - renewing the subscription with the Chamber of Commerce - approving the signature with the Chamber of Commerce - Cancellation of signature with the Chamber of Commerce and the right to sign with all the chambers of commerce and industry in the Kingdom of Saudi Arabia and abroad, the right to negotiate with the companies, institutions, government agencies, and individuals, and to make the decisions and sign on behalf of The Company on all the contracts, the right to attend the assemblies, meetings, discussions and vote on behalf of The Company, or delegate whomever it deems appropriate to attend and vote on behalf of The Company in all the instances that require it, and the right to decide on opening or canceling the branches and appointing their managers, to determine their salaries and benefits, to terminate and to dismiss them, to appoint a board secretary based on a recommendation from the chairman or his deputy.

**With regard to (Passports):** in the issuance of the residence permits - renewal of the residence permits - replacement of lost or damaged residence permits – carry out of exit and return - perform of the final exit - transfer of sponsorships - transfer of information and data update - modification of professions - settlement and assignment of the workers - reporting of the escape - cancellation of the escape reports - Ending the procedures of the deceased workers - extracting the workers data sheet (Print) - dropping the employment – refer to the deportation and expatriate department - managing the port affairs – refer to the maids' affairs - registering in the electronic service.

- **With regard to (Labour and Workers Office):** in obtaining the visas - canceling the visas - receiving the visa compensation - transferring the sponsorships - modifying the professions - updating the workers data - liquidating and canceling the labor - reporting of the labor absconding – canceling the labor escape reports - extracting and renewing the work licenses - ending the procedures of the employment with the Social Insurance – refer to the computer management in the workforce to drop the employment and to add the employment - opening, renewing and canceling the main and branch files - adding and deleting Saudis – receiving the saudization certificates - upgrading to the second level.
- **With regard to (Banks and Financial Institutions):**  
Refer to all the banks and financial institutions - opening the accounts in the name of The Company with legal boundaries - withdrawing from the accounts - depositing - transferring from the accounts - extracting and receiving the ATM cards, receiving and entering the secret numbers - extracting

an account statement - extracting, receiving and editing checkbooks - issuing, signing and receipt of certified checks - loan exemption request - request for a bank approval – signing the contracts and forms - requesting a bank guarantee - signing, receiving and recording the guarantee – closing and settling the accounts - requesting the points of sale - cashing the checks - activating the accounts - objecting to the checks - receiving the checks - updating the data - managing the investment portfolios - obtaining a proof of indebtedness, opening, managing, operating and closing the bank accounts, obtaining the loans from the government financing funds and institutions and all the banks and the financial institutions, requesting them and signing their contracts and the credit facilities regardless of their value or duration, and even those with a period exceeding three years from the government financing funds, commercial banks, financial institutions and any companies or credit institutions, and issuing the letters of guarantee for the benefit of the third party, if the Board of Directors considers in its estimation that these guarantees serve the interest of The Company. Editing the promissory notes and the other trading papers, and entering into all the types of banking transactions and agreements. Providing the financial support to any of the companies in which The Company participates or to any of its subsidiaries or affiliates and guaranteeing the credit facilities obtained by any of the companies in which The Company or any of the subsidiaries or affiliates participate in, provided that the other shareholders in these companies provide a financial support in proportion to their shareholding in these companies.

- **With regard to (Secretariats and Municipalities):**

opening the shops - Issuing licenses - Renewing the licenses - Cancellation of licenses - Transfer of licenses - Issuance of building and restoration permits - Issuance of fencing licenses - Issuance of demolition licenses - Issuance of building completion certificates - Issuance of health cards - Entering the tenders and receiving the forms – refer to the secretariats - supervising the construction - signing the contracts with the construction institutions and contractors.

**With regard to (Industrial Licenses):** extracting the licenses - renewing the licenses - modifying the licenses - adding an activity - booking the names – canceling the licenses.

**Concerning (Compensation and Assistance):** refer to the departments and bodies with regard to the compensation and receiving the compensation for The Company and receiving the appraisal for that.

**With regard to (Ministries, Security Agencies and Service Companies):** refer to all the ministries and their branches - refer to the Royal Court - refer to the Ministry of Interior - refer to the Ministry of Foreign Affairs - refer to the Ministry of Commerce - refer to the Ministry of Finance - refer to the Ministry of Social Affairs - refer to the Ministry of Municipal and Rural Affairs - refer to the Ministry of Electricity and Water - refer to the Ministry of Petroleum and Mineral Resources to obtain a license - refer to the Ministry of Hajj - refer to the Ministry of Communications and Information Technology - refer to the Emirate and the Division of Enforcement of Judicial Judgments - refer to the Investigation and Public Prosecution Authority - refer to the police stations - refer to the public investigations - refer to the administrative investigations - refer to the criminal investigations - refer to the General Directorate for Drug Control - refer to the social insurance and its branches, refer to the Department of Zakat and Income and its branches, refer to the civil defense and its branches - refer to the electricity company, requesting the entering of meters, transferring, strengthening and separating them, detecting the meters, objecting to the bills and fines, and refer to the water company, requesting the entering, transfer and separation of the meters, detecting the meters, objecting to the bills and fines, and requesting a sewage receipt.

**With regard to (Customs Authority):** Issuance and renewal of customs licenses - Transfer and cancellation of customs licenses and opening of branches for them - Clearance of the goods, inspection and detection - Payment of the fees and receipt of clearances and customs cards - Amendment or replacement of lost customs cards - Management and supervision of the licenses – Refer to the medical quarantines.

**With regard to (Vehicles):** in the sale and purchase of the vehicles - transferring the ownerships and receiving the price in cash or by check in the name of The Company and paying the price by check in the name of The Company - importing the vehicles - buying and selling the heavy equipment - transferring the ownerships, receiving the price and paying the price in cash or by check in the name of The Company - refer to the customs and the car customs and issuance of the vehicles plates - refer to the Ministry of Transport for the issuance of the vehicles operating cards - receiving the seized vehicles - refer to the traffic department regarding the accident on The Company's vehicles - buying a vehicle from outside the Kingdom of Saudi Arabia, registering the ownership in the name of The Company, receiving the ownership documents and finalizing the procedures for shipping it to the Kingdom of Saudi Arabia.

**With regard to (General Traffic Department):** Issuance of a traffic license - Issuance of a replacement driving license for damaged or lost - Renewal of a traffic license - Issuance of plates - Renewal of plates - Transfer of vehicle plates - Dropping of vehicle plates - Issuance of a vehicle repair permit - Purchase of a vehicle plate from the traffic department - Export the vehicle - changing the color of the vehicle - issuing a driving permit for the vehicle - submit a theft report - canceling the theft report - objection, settlement and adjudication of the violations - extracting a data sheet (print).

**With regard to (Telecommunications Companies):** In referring to all the telecommunications companies - requesting all the services provided by the telecommunications companies - requesting the establishment, transfer and cancellation of landlines (Mobily, Etisalat, Zain, Virgin, and the other companies).

**With regard to (Post):** In the mail box request - receiving the mail box key - receiving the registered mail - extracting an authorization card for the box - renewing or canceling the subscription to the box - disbursing the amounts deposited in the postal boxes.

- To authorize or delegate any member or members or other party to perform a specific assignment or certain assignments with all or part of the above-mentioned authorities and has the right to revoke such authorization in part or in full.
- Receiving, delivering, referring to all the relevant authorities, completing all the necessary procedures, and signing what is required in this regard.

#### **ARTICLE (23) BOARD MEETINGS:**

The Board shall meet at least (4) times a year by an invitation from the Chairman, as stipulated in the company's bylaws. The Competent Authority may amend the minimum number of meetings provided for in this paragraph. The invitation shall be written and may be served personally, e-mail or registered mail, at least two weeks prior to the date set for the meeting, unless the members of the Board agree otherwise. The Chairman of the Board shall call for a board meeting to discuss one or more matters if requested in writing by a board member.

The board of directors shall determine the location of its meetings, and may hold its meetings through means of technology.

#### **ARTICLE (24) QUORUM OF THE BOARD'S MEETING AND ITS RESOLUTIONS:**

The meeting of the Board shall not be valid unless attended by at least (5) five members (in person or by proxy). When necessary, any member may participate in any meeting of the Board by phone, video, or any other electronic method through which all the members can communicate with each other electronically. In the event that a member of the Board of Directors delegates another member to attend the meetings of the Board, then the delegation must be in accordance with the following regulations:

- A Board of Directors Member may not deputize more than one Board Member in attending the same meeting.
- The delegation should be proofed in writing.

- A Board member acting by delegation may not vote on resolutions on which the represented Board Member voting is prohibited as per a law, regulation or instructions.

The resolutions of the Board of Directors are issued by the majority vote of attending members, whether (in person or by proxy),, and the chairman of the meeting shall, in case of a tie, have the casting vote.

#### **ARTICLE (25) ISSUING DECISIONS ON URGENT MATTERS:**

A board decision shall become effective on the date of its issuance, unless the decision provides for a specific date or condition for its effectiveness.

The board of directors may issue decisions on urgent matters by circulation to all members, unless a member submits a written request for a board meeting to deliberate such matters. The decisions shall be passed by the majority vote of members. Such decisions shall be presented to the board of directors at its subsequent meeting to be recorded in the minutes of said meeting.

#### **ARTICLE (26) DELIBERATIONS OF THE BOARD:**

Deliberations and resolutions of the Board shall be recorded in minutes prepared by the board's secretary and to be signed by the meeting chairman, the attended Board Members and the Secretary. Such minutes shall be recorded in a special register signed by the Chairman and the Secretary.

Means of technology may be used to obtain signatures, record deliberations and decisions, and prepare meeting minutes.

### **CHAPTER FOUR: GENERAL ASSEMBLIES**

#### **ARTICLE (27) ATTENDANCE OF GENERAL ASSEMBLIES:**

Each shareholder has the right to attend the Shareholders' General Assembly, and may appoint another person who is not a Board Member or a Company's employee to attend the General Assembly.

#### **ARTICLE (28) COMPETENCIES OF THE ORDINARY GENERAL ASSEMBLY:**

Except for matters falling within the authority of the Extraordinary General Assembly, the Ordinary General Assembly shall be responsible to deal with all other matters related to The Company and shall be convened at least once a year during the first six (6) months following the end of The Company's Financial Year. Other Ordinary General Assembly meetings may be called for when necessary.

#### **ARTICLE (29) COMPETENCIES OF THE EXTRAORDINARY GENERAL ASSEMBLY:**

The Extraordinary General Assembly shall be responsible to amend The Company's Bylaws, except the matters whose amendment is prohibited by law. In addition, the Extraordinary General Assembly may resolve in matters within the authority of the Ordinary General Assembly under the same conditions and situations as prescribed for the Ordinary General Assembly.

#### **ARTICLE (30) CALL FOR ASSEMBLIES:**

The ordinary general assembly shall hold its annual meeting at least once within the six-month period following the end of the company's fiscal year. Other ordinary general assembly meetings may be held as necessary. Shareholders' general and special assemblies shall be convened by virtue of a call made by the Board of Directors. The Board shall call for an Ordinary General Assembly within 30 days if requested by the Auditor or a Shareholder, or more, representing at least (%10) of The Company's voting shares. The Auditor may call for a General Assembly meeting if the Board did not call for such a meeting within (30) thirty days from the date of Auditor's request. The invitation to the Ordinary General Assembly and the agenda shall be published on the website of the Saudi Stock Exchange " Tadawul " and The Company's

website at least(21) twenty-one days prior to the meeting date. Nevertheless, an invitation sent by registered letters to all Shareholders within the set time limit suffice sent to the addresses registered in the shareholders' register. A copy of the invitation and agenda are to be sent to the Commercial Register, the Capital Market Authority and the other relevant authorities, during the time frame of publication.

**ARTICLE (31) RECORD OF ASSEMBLIES' ATTENDANCE:**

Shareholders wishing to attend a general or special assembly shall register their names electronically or at The Company's Head Office before the scheduled time for such assembly.

**ARTICLE (32) QUORUM OF THE ORDINARY GENERAL ASSEMBLY'S MEETING:**

A meeting of the Ordinary General Assembly shall not be valid unless attended by Shareholders representing at least one- fourth of the voting shares, weather personally or by delegation. If the necessary quorum is not available to hold such meeting, then an invitation shall be sent to a second meeting to be held within the thirty (30) days following the previous meeting, and this invitation shall be published in the manner prescribed in Article (thirty) of this Bylaws. The second meeting may be held one hour after the end of the period set for the first meeting, provided that the invitation for the first meeting provides for the possibility of holding a second meeting. In all cases, the second meeting shall be deemed valid regardless of the number of voting shares represented therein.

**ARTICLE (33) QUORUM OF THE EXTRAORDINARY GENERAL ASSEMBLY'S MEETING:**

The Extraordinary General Assembly shall be valid only if attended by Shareholders representing at least a half of the voting shares. If the necessary quorum is not available in the first meeting, an invitation shall be sent for a second meeting to be held in the same conditions stipulated in Article (Thirty) of this Bylaws. The second meeting may be held one hour after the end of the period set for the first meeting, provided that the invitation for the first meeting provides for the possibility of holding a second meeting. In all cases, the second meeting shall be deemed valid if attended by Shareholders representing at least a one-fourth of the voting shares. If this quorum is not satisfied a call shall be sent for a third meeting to be held in the same conditions stipulated in Article (Thirty) of this Bylaws. The third meeting shall be deemed valid regardless of the number of voting shares represented therein.

**ARTICLE (34) VOTING AT ASSEMBLIES:**

Each shareholder shall have a vote for each share in the General Assemblies. Cumulative voting shall be used upon electing the Board of Directors. Each shareholder may vote on the resolutions of the general assemblies by means of modern technology, according to the regulations set by the competent authorities.

Members of the board of directors may not vote on assembly decisions relating to transactions and contracts in which they have direct or indirect interest or which involve a conflict of interest.

**ARTICLE (35) ASSEMBLIES' RESOLUTIONS:**

Resolutions of the Ordinary General Assembly shall be adopted by an absolute majority of the voting shares represented at the meeting. The resolutions of the Extraordinary General Assembly shall be adopted by a majority vote of two-thirds of the voting shares represented at the meeting. However, if the resolution to be adopted is related to increasing or reducing the capital, extending The Company's period, dissolving The Company prior to the expiry of the period specified under This Bylaws or merging The Company into another company, or division of the company into two companies or more then such resolution shall be valid only if adopted by a majority of three-fourths of the voting shares represented at the meeting.

**ARTICLE (36) DISCUSSION AT ASSEMBLIES:**

The board of directors shall, when preparing the agenda of the general assembly, take into consideration the matters that shareholders wish to include. A shareholder, or more, representing at least 10% of the company's voting shares may add an item, or more, to the agenda during its preparation; the Competent Authority may amend said percentage.

Every Shareholder shall have the right to discuss the matters listed in the General Assemblies' agenda, and to address questions to the Board Members and the Auditor with respect thereto. The Board of Directors or the Auditor shall respond to the extent that does not endanger The Company's interests. If a shareholder deems the answer to the question unsatisfactory, then he/she may request the General Assembly to decide, whose decision in this regard shall be final.

**ARTICLE (37) CHAIRING THE ASSEMBLIES AND PREPARING MINUTES OF MEETINGS:**

- 1- The Shareholders' General Assembly meetings shall be chaired by the Board's Chairman or, in his absence, by his deputy or, in their absence, any member deputized by the Board. If none of the above is possible, the shareholders shall vote to designate a board member or any other person to chair the general assembly meeting.
- 2- A shareholder shall have the right to attend general assembly meetings even if the company's bylaws stipulate otherwise. A shareholder may delegate a person other than a board member to attend such meetings on his behalf.
- 3- Means of technology may be used to hold general assembly meetings and enable shareholders to engage in deliberations and vote on resolutions.
- 4- Minutes of the assembly meeting, showing the number of Shareholders present or represented thereat, the number of shares held by each of them, whether personally or by delegation, the number of votes allotted thereto, the resolutions adopted, the number of approving and dissenting votes, and a comprehensive summary of the debate conducted at the meeting. Following every meeting, the minutes shall be regularly recorded in a special registry, which shall be signed by the Assembly's Chairman, the Secretary, and the vote counters. The Competent Authority may set rules for the minutes of assembly meetings and the duties of assembly secretaries and vote counters.

**CHAPTER SIX: AUDITOR**

**ARTICLE (38) APPOINTMENT, REMOVAL, AND RESIGNATION OF COMPANY'S AUDITOR:**

The Company shall have one (or more) licensed to practice in the Kingdom. Auditors shall be appointed by the General Assembly which shall specify their fees, term, and scope of work and he may be re-appointed. The Regulations shall determine the maximum term for the auditor.

The General Assembly may, at any time, remove the auditor, without prejudice to their right for compensation for any damage he incurs, if justified. The chairman of the board of directors shall notify the Competent Authority of the removal decision and the grounds therefor within a period not exceeding five days from the decision date.

The auditor may resign pursuant to a written notice submitted to the company. His assignment shall terminate from the date of submitting the resignation notice or at a later date as specified therein, without prejudice to the company's right to compensation for any damage it incurs, if justified. The resigning auditor shall, upon submission of the notice, provide the company and the Competent Authority with the reasons for his resignation. The company's board of directors shall call the general assembly to be held to review said reasons and appoint another auditor.

**ARTICLE (39) AUDITOR OBLIGATIONS:**

1. The company's auditor shall be independent, in accordance with professional standards that are endorsed in the Kingdom.
2. The auditor may not, while serving as an auditor of a company, participate in its incorporation or management or serve as a member of its board of directors, nor may he purchase or sell interests

or shares thereof. He may not be a partner, employee, or relative of any of the company's incorporators, managers, or board members.

3. The company's auditor may not carry out any technical, administrative, or advisory work in the company or for its benefit, except as provided for by the Regulations
4. The Auditor shall at any time have access to The Company's books, records and other documents. It may request details and clarifications it deems necessary to verify The Company's assets, liabilities and others that are within the scope of its work. The Board Chairman shall enable the Auditor to perform its duties. If the Auditor faces any challenges in this regard, it may submit a report to the Board thereon. If the Board does not facilitate the work of the Auditor, it shall request the Board to invite the Ordinary General Assembly to consider the matter. If the Board of Directors fails to call for a meeting within 30 days from the date of the auditor's request, the auditor himself may call for a meeting.
5. The auditor shall submit to the General Assembly at its annual assembly meeting a report on the company's financial statements to be prepared in accordance with auditing standards that are endorsed in the Kingdom. The auditor's report shall indicate the extent to which the company's management enabled him to obtain the information and clarifications he requested. The report shall include any violations of this Law or this bylaws that are within the scope of his work as well as his opinion on the integrity of the company's financial statements. The auditor shall present his report or a summary thereof at the annual General Assembly meeting
6. The auditor may not disclose to the partners or shareholders, except in the general assembly, or to third parties any confidential information he came across in the course of carrying out his assignment. If he fails to do so, he may be held liable for compensation and removed.
7. The auditor shall be held liable for the information included in his report and for any damage incurred by the company, partners, shareholders, or other parties arising from any mistake he makes in the course of carrying out his assignment. In case of multiple auditors, they shall be jointly and severally liable, except for those established not to have been involved in the commission of the mistake subject of the liability.

## **CHAPTER SEVEN: COMPANY ACCOUNTS AND DIVIDEND DISTRIBUTION**

### **ARTICLE (40) FINANCIAL YEAR:**

The Company's Financial Year shall begin on 1 January and end on 31 December each Gregorian year.

### **ARTICLE (41) FINANCIAL DOCUMENTS:**

1. The Board shall prepare The Company's financial statements at the end of each Financial Year together with a report of its operations and financial position for the ended Financial Year. This report shall include the proposed method for dividend distribution. The Board shall place such documents at the disposal of the Auditor at least forty-five (45) days prior to the date set for convening the annual Ordinary General Assembly.
2. The Company's Board Chairman, or whoever is deputized or assigned, Chief Executive Officer and Chief Financial Officer, if any shall sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited in The Company's headquarter at the disposal of the Shareholders.
3. The Board's Chairman, or whoever is deputized or assigned, shall provide the Shareholders with The Company's financial statements and the Board's report after signing the same , as well as the Auditor's report, if any, unless they are published using any means of technology, at least (21) days prior to the date set for the annual ordinary General Assembly meeting. Moreover, the documents shall be deposited in accordance with the Regulations.

### **ARTICLE (42) DIVIDEND DISTRIBUTION:**

The general assembly shall determine the percentage of the net profit to be distributed to the shareholders after transferring the reserves, if any.

The Company's annual net profits may be distributed after the deduction of any amounts apportioned to reserves allocated for specific purposes in the bylaws, if any, or any amounts allocated for reserves decided by the General Assembly, in addition to retained earnings and distributable reserves from the profits.

The Company may distribute interim profits to its shareholders biannually or quarterly from distributable dividends. The Board of Directors may be delegated by the Ordinary General Assembly to distribute interim profits renewed annually, if The Company's financial position permits and it has liquidity in accordance with the controls and procedures set by the relevant authority.

#### **ARTICLE (43) ENTITLEMENT TO DIVIDENDS:**

A Shareholder shall be entitled to its share in dividends in accordance with the General Assembly's resolution issued in this regard. The decision shall indicate the maturity date and the date of distribution. Moreover, the dividends shall be distributed to the Shareholders registered in the Shareholders' register at the end of the maturity day. The Board must implement the General Assembly resolution with respect to dividends distribution to the Registered Shareholders within fifteen (15) business days from the date they become entitled to such dividends as determined in such resolution, or the Board's resolution for the distribution of interim dividends.

#### **ARTICLE (44) CREATION OF RESERVES:**

The ordinary general assembly may, when determining dividends from the net profit, decide to create other reserves to serve the company's interest or ensure the distribution of fixed dividends, as feasible, to the shareholders. Said assembly may allocate amounts from the net profit for social objectives that benefit the company's staff or for the establishment of Not-For-Profit Organizations or to support whoever responsible for such organizations aiming community service.

#### **ARTICLE (45) THE COMPANY'S LOSSES:**

1. If The Company's losses reach half of the issued capital, the Board of directors shall, within 60 days after being aware of that, announce the losses and the recommendations relating thereto, and shall call for an Extraordinary General Assembly meeting within (180) days from the date of becoming aware of the losses to consider the continuation of the company by taking measures necessary to resolve such losses or the dissolution of the company.

### **CHAPTER EIGHT: DISPUTES**

#### **ARTICLE (46) LIABILITY CLAIM:**

1. The Company may initiate a derivative action against a manager or board members for any damage incurred by the company resulting from the violation of the Company's Law or this bylaws or from a wrongful act, negligence, or omission in the performance of their duties. The decision to initiate the action and to designate a representative on behalf of the company to pursue such action shall be made by the General Assembly, or the shareholders. If the company is under liquidation, the liquidator shall initiate the action. If any liquidation proceedings are initiated against the company under the Bankruptcy Law, the action shall be initiated by its legal representative.
2. A single partner or shareholder, or more, representing 5% of the company's capital, may initiate a derivative action on behalf of the company if such action is not initiated by the company, provided the action serves the interests of the company and is based on valid grounds, and the

plaintiff is acting in good faith and is a shareholder in the company at the time of initiating the action.

3. To initiate the action referred to in this Article, the company's board members, shall be notified of the intent to initiate the action at least 14 days prior to the initiation date.
4. A shareholder may initiate a private right of action against the manager or board members if the wrongful act attributed thereto results in a damage personally affecting him.
5. The competent judicial authority may, at the request of the shareholder, order the company to pay the expenses he incurred in the initiation of a derivative action, regardless of its outcome, if he initiates the action in good faith and such action is in the interest of the company.

## **CHAPTER NINE: COMPANY DISSOLUTION AND LIQUIDATION**

### **ARTICLE (47) EXPIRATION OF THE COMPANY:**

The Company shall be terminated for any of the reasons mentioned in the article (243) of the Company's Law. The company's Board of Directors shall, prior to the issuance of a decision to dissolve the company by the General Assembly, prepare a statement indicating that they have conducted an examination of the company's status. Such statement shall confirm that the company's assets are sufficient to pay its debts at the end of the proposed liquidation period and that the company is not distressed under the Bankruptcy Law. Said statement shall be presented within 30 days of its preparation to the General Assembly to decide to:

1. Dissolve the company.
2. If the statement referred to in paragraph (1) of this Article indicates that the company's assets are not sufficient to pay its debts or that the company is distressed under the Bankruptcy Law, the General Assembly may not decide on the dissolution of the company; otherwise, they shall be jointly and severally liable for any remaining debts owed thereby.

## **CHAPTER TEN: FINAL PROVISIONS**

### **ARTICLE (48) COMPANIES LAW:**

The Companies Law and its regulations shall apply to all matters not provided for in The Company's Bylaw.

### **ARTICLE (49) PUBLICATION:**

The Company's Bylaws shall be deposited and published in accordance with the Companies Law and its Implantation Regulations.



## KPMG Professional Services

Zahran Business Center  
Prince Sultan Street  
P. O. Box 55078  
Jeddah 21534  
Kingdom of Saudi Arabia  
Commercial Registration No 4030290792

Headquarters in Riyadh

## كي بي إم جي للاستشارات المهنية

مركز زهران للأعمال  
شارع الأمير سلطان  
ص. ب. 55078  
جده 21534  
المملكة العربية السعودية  
سجل تجاري رقم 4030290792

المركز الرئيسي في الرياض

# Independent Limited Assurance Report to BinDawood Holding Company on the Chairman's Declaration on the Requirements of Article 71 of the Companies Law

## To the Shareholders of BinDawood Holding Company

We were engaged by the management of BinDawood Holding Company (the "Company") to report on the the Chairman's declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, which comprises the transactions carried out carried out by the Company during the year ended 31 December 2022 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

### Subject Matter

The Subject Matter for our limited assurance engagement is related to the Chairman's declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, presented by the Chairman of the Company, which comprises the transactions carried out carried out by the Company during the year ended 31 December 2022 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

### Applicable Criteria

We have used the following as the Applicable Criteria:

1. Article 71 of the Companies Law issued by Ministry of Commerce ("MOC").

### BinDawood Holding Company's Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Companies Law ; designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

KPMG Professional Services, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR40,000,000 (previously known as "KPMG Al Fozan & Partners Certified Public Accountants") and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

كي بي إم جي للاستشارات المهنية شركة مهنية مساهمة مغلقة، منسجلة في المملكة العربية السعودية، رأس مالها (40,000,000) ريال سعودي منقوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان وشركاه محاسبين ومراجعين قانونيين". و هي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة انجليزية محدودة بضمان. جميع الحقوق محفوظة.

Commercial Registration of the headquarters in Riyadh is 1010425494.

## BinDawood Holding Company's Responsibility (continued)

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

## Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

## Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2022;
- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain director(s) of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;

## Procedures Performed (continued)

- Checked that the minutes of meetings of the BOD that the relevant director(s) who notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transaction(s) and/or contract(s);
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note 16 to the audited consolidated financial statements of the Company for the year ended 31 December 2022.

## Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

## Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

### KPMG Professional Services



Nasser Ahmed Al Shutairy  
License No. 454



Jeddah, 24 May 2023

Corresponding to 4 Dhul Qadah 1444H

Dear Esteemed Shareholders,  
Greetings,

**Re: Board Letter to Annual General Assembly**

As per the requirements pertaining to Article (71) which stipulates that "a board member shall immediately disclose to the board of directors any direct or indirect interest he may have in company transactions or contracts. Such disclosure shall be recorded in the minutes of the board meeting". Therefore, we hereby notify you of the transactions and contracts in which members of the Board of Directors had a direct or indirect interest for the fiscal year 2022G, and for which the company will seek authorization from the General Assembly, enclosed to this report, The Auditor ("KPMG"), is providing its special report regarding these transactions as per the regulatory requirements, the Board recommend to the esteemed General Assembly to ratify and approve the Transactions and authorize them for next year.

With Kind Regards,

On behalf of the Board of Directors

Dr. Abdulrazzag BinDawood - Chairman of Board of Directors

السادة/ مساهمي شركة بن داود القابضة المحترمين  
السلام عليكم ورحمة الله وبركاته، وبعد:

**الموضوع/ خطاب تبليغ مجلس الإدارة للجمعية العامة السنوية**

بناءً على متطلبات المادة (71) من نظام الشركات والتي تنص على "يجب على عضو مجلس الإدارة فور علمه بأي مصلحة له سواء مباشرة أو غير مباشرة في الأعمال والعقود التي تكون لحساب الشركة، أن يبلغ المجلس بذلك، ويثبت هذا الإبلاغ في محضر اجتماع المجلس عند اجتماعه"، وعليه، نود إبلاغكم بالتعاملات والعقود التي لأعضاء مجلس إدارة الشركة مصلحة مباشرة أو غير مباشرة فيها للعام المالي المنتهي 2022م والتي تسعى الشركة للحصول على ترخيص من الجمعية العامة عليها، وترفق لكم مع هذا التبليغ التقرير الخاص بمراجع حسابات الشركة ("KPMG") عن هذه المعاملات حسب المتطلبات النظامية، ويوصي المجلس الجمعية بالمصادقة على هذه التعاملات و الترخيص بتجديدها لعام قادم.  
ولكم خالص الشكر والتقدير،،،

نيابة عن مجلس الإدارة

د. عبدالرزاق بن داود - رئيس مجلس الإدارة

المرفقات

Annexure

قائمة بالأعمال والعقود

Table of all Transactions

(الجدول يبدأ من الصفحة القادمة)

(Table is provided under next page)

### List of transaction with Related Parties – FY2022

S. No.	Name of the related party	Nature of transaction	Term	Special terms	Value of transactions (SR)	Name of the member of the BOD with interest	Director/Indirect interest
1	National Leader for Real Estate Company Ltd.	Lease contract in Jeddah – Madinah Road	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal*	No special terms	2,625,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
2	National Leader for Real Estate Company Ltd.	Lease contract with Shisha(Makkah)	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal*	No special terms	2,625,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
3	National Leader for Real Estate Company Ltd.	Lease contract with Hamra(Jeddah)			1,837,500	Abdulrazzag Bindawood	Indirect

			"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal"	No special terms		Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
4	National Leader for Real Estate Company Ltd.	Lease contract with Sittin(Jeddah)	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal"	No special terms	1,312,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
5	National Leader for Real Estate Company Ltd.	Lease contract with Awali(Makkah)	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal"	No special terms	1,312,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
6	National Leader for Real Estate Company Ltd.	Lease contract with Rusaifa Branch(Makkah)	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G Automatic Renewal"	No special terms	1,575,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect

						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
7	National Leader for Real Estate Company Ltd.	Lease contract with Rotana(Madinah)	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	2,625,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
8	National Leader for Real Estate Company Ltd.	Lease contract with Jamaat Branch(Madinah)	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	1,050,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
9	National Leader for Real Estate Company Ltd.	Lease contract with Central Bakery	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	157,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect

						Tariq Abdullah Bindawood	Indirect
10	National Leader for Real Estate Company Ltd.	Lease contract with Haram Accommodation	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	94,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
11	National Leader for Real Estate Company Ltd.	Lease contract with Abraj Al Bait Accommodation	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	525,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
12	National Leader for Real Estate Company Ltd.	Lease contract with Hamra Accommodation	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	157,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect

13	National Leader for Real Estate Company Ltd.	Lease contract with Mersal Villa Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	1,575,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
14	National Leader for Real Estate Company Ltd.	Lease contract with Sittin Accommodation	"9 Gregorian years starting on 01/01/2019G and expiring on 31/12/2027G  Automatic Renewal"	No special terms	210,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
15	National Leader for Real Estate Company Ltd.	Lease contract with Arbaceen/Rihab Accommodation	"9 Gregorian years starting on 01/01/2019G and expiring on 31/12/2027G  Automatic Renewal"	No special terms	89,250	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
16	National Leader for Real Estate Company Ltd.	Lease contract with Jameat Accommodation			157,500	Abdulrazzag Bindawood	Indirect

			"9 Gregorian years starting on 01/01/2019G and expiring on 31/12/2027G  Automatic Renewal"	No special terms		Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
17	National Leader for Real Estate Company Ltd.	Lease contract with Bahra Warehouse (BinDawood)	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	2,362,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
18	National Leader for Real Estate Company Ltd.	Lease contract with Bahra Warehouse(Darube)	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	787,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
19	National Leader for Real Estate Company Ltd.	Lease contract with Head Office - Danube	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G	No special terms	472,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect

			Automatic Renewal*			Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
20	National Leader for Real Estate Company Ltd.	Lease contract with Head Office - BinDawood	*7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal*	No special terms	1,312,500	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
21	Amwaj Real Estate Company Ltd.	Lease contract with Nahda, (Jeddah)	*6 Gregorian years starting on 01/01/2019G and expiring on 31/12/2024G  Automatic Renewal*	No special terms	2,625,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
22	Amwaj Real Estate Company Ltd.	Lease contract with Azizia BinDawood(Jeddah)	7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal	No special terms	3,000,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect

						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
23	Amwaj Real Estate Company Ltd.	Lease contract with Heraa(Jeddah)	4 Gregorian years and six months starting from 01/07/2020G and expiring on 31/12/2024G. Automatic Renewal	No special terms	2,800,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
24	Amwaj Real Estate Company Ltd.	Lease contract with Al Falah(Jeddah)	"6 Gregorian years starting on 01/01/2019G and expiring on 31/12/2024G Automatic Renewal"	No special terms	750,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
25	Amwaj Real Estate Company Ltd.	Lease contract with Al Shouqiya(Makkah)	"9 Gregorian years and 4 months from 01/01/2019G and expiring on 30/04/2028G Automatic Renewal"	No special terms	450,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect

						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
26	Amwaj Real Estate Company Ltd.	Lease contract with Khamis Accommodation 1	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	315,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
27	Amwaj Real Estate Company Ltd.	Lease contract with Khamis Accommodation 3	"9 Gregorian years starting on 01/01/2019G and expiring on 31/12/2027G  Automatic Renewal"	No special terms	236,250	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
28	Amwaj Real Estate Company Ltd.	Lease contract with Al Ahsa Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	630,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect

						Ahmad Bindawood	indirect
						Tariq Abdullah Bindawood	indirect
29	Amwaj Real Estate Company Ltd.	Lease contract with Jizan Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	147,000	Abdulrazzag Bindawood	Indirect
						Abdul Khalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
30	Amwaj Real Estate Company Ltd.	Lease contract with Al Kharj Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	105,000	Abdulrazzag Bindawood	Indirect
						Abdul Khalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
31	Amwaj Real Estate Company Ltd.	Lease contract with Al Kharj Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	84,000	Abdulrazzag Bindawood	Indirect
						Abdul Khalig Bindawood	Indirect
						Khalid Bindawood	Indirect

						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
32	Amwaj Real Estate Company Ltd.	Lease contract with Riyadh 1 Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	630,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
33	Amwaj Real Estate Company Ltd.	Lease contract with Riyadh 2 Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	630,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
34	Amwaj Real Estate Company Ltd.	Lease contract with Riyadh 3 Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G"	No special terms	446,250	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect

			Automatic Renewal"			Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
35	Amwaj Real Estate Company Ltd.	Lease contract with Khamis Accommodation 2	"9 Gregorian years starting on 01/01/2019G and expiring on 31/12/2027G  Automatic Renewal"	No special terms	236,250	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
36	Amwaj Real Estate Company Ltd.	Lease contract with Naim Accommodation	"9 Gregorian years starting on 01/01/2019G and expiring on 31/12/2027G  Automatic Renewal"	No special terms	796,425	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
37	Amwaj Real Estate Company Ltd.	Lease contract with Riyadh Warehouse			930,300	Abdulrazzag Bindawood	Indirect

			"16 Gregorian years starting on 01/01/2020G and expiring on 31/12/2035G  Automatic Renewal"	No special terms		Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
38	Amwaj Real Estate Company Ltd.	Lease contract with Khalidiya Parking Lot (Jeddah)	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	\$25,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
39	Amwaj Real Estate Company Ltd.	Lease contract with Fife Mall	"15 Gregorian years starting on 01/01/2021G and expiring on 31/12/2035G  Automatic Renewal"	No special terms	1,252,000	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
40	Amwaj Real Estate Company Ltd.	Lease contract with Dammam 1 Accommodation	3 Gregorian years and 9 months starting on		50,000	Abdulrazzag Bindawood	Indirect

			01/04/2022G and expiring on 31/12/2025G  Automatic Renewal"	No special terms		Abdul Khaliq Bindawood Khalid Bindawood Ahmad Bindawood Tariq Abdullah Bindawood	Indirect Indirect Indirect Indirect
41	Amwaj Real Estate Company Ltd.	Lease contract with Dammam 2 Accommodation	3 Gregorian years and 9 months starting on 01/04/2022G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	100,000	Abdulrazzag Bindawood Abdul Khaliq Bindawood Khalid Bindawood Ahmad Bindawood Tariq Abdullah Bindawood	Indirect Indirect Indirect Indirect Indirect
42	National Leader for Real Estate Company Ltd	Lease contract with Azizia Accommodation	"6 Gregorian years starting on 01/01/2020G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	525,000	Abdulrazzag Bindawood Abdul Khaliq Bindawood Khalid Bindawood Ahmad Bindawood Tariq Abdullah Bindawood	Indirect Indirect Indirect Indirect Indirect
43	National Leader for Real Estate Company Ltd.	Lease contract with Rehab Flats Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	141,750	Abdulrazzag Bindawood Abdul Khaliq Bindawood Khalid Bindawood	Indirect Indirect Indirect

						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
44	National Leader for Real Estate Company Ltd.	Lease contract with Rehab Flats Accommodation	"7 Gregorian years starting on 01/01/2019G and expiring on 31/12/2025G  Automatic Renewal"	No special terms	15,750	Abdulrazzag Bindawood	Indirect
						Abdul Khalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
45	Safa Company Limited for Household Ware	Purchase of goods	"Period of twelve (12) months. It shall be renewed automatically for a further period of twelve (12) months unless one of the Parties notifies the other of its desire not to renew at least two (2) months prior to the current expiry date"	No special terms	4,159,779	Abdulrazzag Bindawood	Indirect
						Abdul Khalig Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
46	International Application Trading Company Limited	Online sales commission and advertisement charged to the Company	The agreement is annually renewable for up to ten years with an option to renegotiate the terms every	No special terms	894,143	Abdulrazzag Bindawood	Indirect
						Abdul Khalig Bindawood	Indirect

			2 years. After the end of this period, the agreement can be renewed for another 2 years by giving a 90 days prior written notice. In addition to this, there are certain clauses that if breached by either party, would lead to an early termination of the agreement.			Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
47	BinDawood Trading Company Ltd.	Shared Service fee charged by the Company	The agreement is annually renewable for up to five years. There is an option of renewal for another 5 years unless either party notifies the other of early termination by giving a 3 months prior written notice. In addition to this, there are certain clauses that if breached by either party, would lead to an early termination of the agreement.	No special terms	972,775	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Indirect
						Khalid Bindawood	Indirect
						Ahmad Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
48	Abdul Khaliq Bin Dawood Establishment	Purchase of goods	"Period of twelve (12) months. It shall be renewed automatically for a further period of twelve (12) months unless one of the Parties notifies the other of its desire not to renew at least two (2) months prior to the then current expiry date"	No special terms	48,828,262	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Direct
						Khalid Bindawood	Indirect

						Tariq Abdullah Bindawood	Indirect
49	Abdul Khaliq Bin Dawood Establishment	Shared Service fee charged by the Company	The agreement is annually renewable for up to five years. There is an option of renewal for another 5 years unless either party notifies the other of early termination by giving a 3 months prior written notice. In addition to this, there are certain clauses that if breached by either party, would lead to an early termination of the agreement.	No special terms	1,108,027	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Direct
						Khalid Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
50	Abdul Khaliq Bin Dawood Establishment	Rent charged by the Company	Annually renewable	No special terms	1,318,967	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Direct
						Khalid Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
51	Abdul Khaliq Bin Dawood Establishment	Goods transferred by the Company	Non-contractual	No special terms	62,590	Abdulrazzag Bindawood	Indirect
						Abdul Khaliq Bindawood	Direct
						Khalid Bindawood	Indirect
						Tariq Abdullah Bindawood	Indirect
52	Branch AYM Marketing Management LLC	Loyalty Program Commission	Annually renewable	No special terms	2,274,458	Majed Altahan	Indirect interest to Mr. Majed Altahan as he is a Board Member and CEO



### قائمة التعاملات مع الأطراف ذوي العلاقة 2022م

م	الطرف ذو العلاقة	طبيعة المعاملة	المدة	شروط تفضيلية	قيمة المعاملة (ر.س.)	عضو مجلس الإدارة ذو المصلحة	مصلحة مباشرة / غير مباشرة
1	شركة الريادة الوطنية العقارية المحدودة	عقد إيجار بمدينة جدة - طريق المدينة	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	دون شروط تفضيلية	2,625,000	عبد الرزاق بن داود عبد الخالق بن داود محمد بن داود أحمد عبد الرزاق بن داود طارق عبدالله بن داود	غير مباشرة غير مباشرة غير مباشرة غير مباشرة غير مباشرة

2	شركة الريادة الوطنية العقارية المحدودة	عقد إيجار بمدينة مكة المكرمة- الششة	دون شروط تفضيلية	2,625,000	عبد الرزاق بن داود	غير مباشرة
					عبدالمخالف بن داود	غير مباشرة
					خالد بن داود	غير مباشرة
					أحمد عبدالرزاق بن داود	غير مباشرة
					طارق عبدالله بن داود	غير مباشرة
						7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يحدد تلقائياً
3	شركة الريادة الوطنية العقارية المحدودة	عقد إيجار بمدينة جدة - الحمراء	دون شروط تفضيلية	1,837,500	عبد الرزاق بن داود	غير مباشرة
					عبدالمخالف بن داود	غير مباشرة
					خالد بن داود	غير مباشرة
					أحمد عبدالرزاق بن داود	غير مباشرة
					طارق عبدالله بن داود	غير مباشرة
						7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يحدد تلقائياً
4	شركة الريادة الوطنية العقارية المحدودة	عقد إيجار بمدينة جدة - الستين	دون شروط تفضيلية	1,312,500	عبد الرزاق بن داود	غير مباشرة
					عبدالمخالف بن داود	غير مباشرة
					خالد بن داود	غير مباشرة
					أحمد عبدالرزاق بن داود	غير مباشرة
					طارق عبدالله بن داود	غير مباشرة
						7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يحدد تلقائياً

5	شركة الريادة الوطنية العقارية المحدودة	عقد إيجار بمدينة مكة المكرمة - العوالي	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	دون شروط تفضيلية	1,312,500	عبد الرزاق بن داود عبدالمخاليق بن داود خالد بن داود أحمد عبدالرزاق بن داود طارق عبدالله بن داود	غير مباشرة غير مباشرة غير مباشرة غير مباشرة غير مباشرة
6	شركة الريادة الوطنية العقارية المحدودة	عقد إيجار بمدينة مكة المكرمة - الرصيفة	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	دون شروط تفضيلية	1,575,000	عبد الرزاق بن داود عبدالمخاليق بن داود خالد بن داود أحمد عبدالرزاق بن داود طارق عبدالله بن داود	غير مباشرة غير مباشرة غير مباشرة غير مباشرة غير مباشرة
7	شركة الريادة الوطنية العقارية المحدودة	عقد إيجار بمدينة المدينة المنورة - روتانا	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	دون شروط تفضيلية	2,625,000	عبد الرزاق بن داود عبدالمخاليق بن داود خالد بن داود أحمد عبدالرزاق بن داود طارق عبدالله بن داود	غير مباشرة غير مباشرة غير مباشرة غير مباشرة غير مباشرة

غير مباشرة	عبد الرزاق بن داود	1,050,000	دون شروط تفضيلية	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	عقد إيجار بمدينة المدينة المنورة- الجامعات	شركة الريادة الوطنية العقارية المحدودة	8
غير مباشرة	عبدالمخالق بن داود						
غير مباشرة	خالد بن داود						
غير مباشرة	أحمد عبدالرزاق بن داود						
غير مباشرة	طارق عبدالله بن داود						
غير مباشرة	عبد الرزاق بن داود	157,500	دون شروط تفضيلية	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	عقد إيجار بمدينة جدة - المخيز المركزي	شركة الريادة الوطنية العقارية المحدودة	9
غير مباشرة	عبدالمخالق بن داود						
غير مباشرة	خالد بن داود						
غير مباشرة	أحمد عبدالرزاق بن داود						
غير مباشرة	طارق عبدالله بن داود						
غير مباشرة	عبد الرزاق بن داود	94,500	دون شروط تفضيلية	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	عقد إيجار بمدينة مكة المكرمة - سكن الحرم	شركة الريادة الوطنية العقارية المحدودة	10
غير مباشرة	عبدالمخالق بن داود						
غير مباشرة	خالد بن داود						
غير مباشرة	أحمد عبدالرزاق بن داود						
غير مباشرة	طارق عبدالله بن داود						
غير مباشرة	عبد الرزاق بن داود	525,000	دون شروط تفضيلية	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م	عقد إيجار بمدينة مكة المكرمة - سكن أبراج البيت	شركة الريادة الوطنية العقارية المحدودة	11
غير مباشرة	عبدالمخالق بن داود						
غير مباشرة	خالد بن داود						

غير مباشرة	أحمد عبدالرزاق بن داود		وينتهي بتاريخ			
غير مباشرة	طارق عبدالله بن داود		2025/12/31م و			
			يجدد تلقائياً			
غير مباشرة	عبد الرزاق بن داود	157,500	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار بمدينة جدة -	شركة الريادة الوطنية العقارية
غير مباشرة	عبدالمخالق بن داود			يبدأ من تاريخ	سكن الحمراء	المحدودة
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائياً		
غير مباشرة	عبد الرزاق بن داود	1,575,000	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار بمدينة الرياض	شركة الريادة الوطنية العقارية
غير مباشرة	عبدالمخالق بن داود			يبدأ من تاريخ	- سكن مرسال	المحدودة
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائياً		
غير مباشرة	عبد الرزاق بن داود	210,000	دون شروط تفضيلية	9 سنوات ميلادية	عقد إيجار سكني بمدينة	شركة الريادة الوطنية العقارية
غير مباشرة	عبدالمخالق بن داود			يبدأ من تاريخ	جدة - سكن الساكن	المحدودة
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2027/12/31م و		
				يجدد تلقائياً		

غير مباشرة	عبد الرزاق بن داود	89,250	دون شروط تفضيلية	9 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2027/12/31م و يجدد تلقائياً	عقد إيجار بمدينة جدة - الأربعين /سكن الرحاب	شركة الريادة الوطنية العقارية المحدودة	15
غير مباشرة	عبدالمخاليق بن داود						
غير مباشرة	خالد بن داود						
غير مباشرة	أحمد عبدالرزاق بن داود						
غير مباشرة	طارق عبدالله بن داود						
غير مباشرة	عبد الرزاق بن داود	157,500	دون شروط تفضيلية	9 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2027/12/31م و يجدد تلقائياً	عقد إيجار بمدينة المدينة المنورة - سكن الجامعات	شركة الريادة الوطنية العقارية المحدودة	16
غير مباشرة	عبدالمخاليق بن داود						
غير مباشرة	خالد بن داود						
غير مباشرة	أحمد عبدالرزاق بن داود						
غير مباشرة	طارق عبدالله بن داود						
غير مباشرة	عبد الرزاق بن داود	2,362,500	دون شروط تفضيلية	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	عقد إيجار بمدينة بحرة - مستودع شركة أسواق بن داود التجارية	شركة الريادة الوطنية العقارية المحدودة	17
غير مباشرة	عبدالمخاليق بن داود						
غير مباشرة	خالد بن داود						
غير مباشرة	أحمد عبدالرزاق بن داود						
غير مباشرة	طارق عبدالله بن داود						
غير مباشرة	عبد الرزاق بن داود	787,500	دون شروط تفضيلية				18

غير مباشرة	عبدالخالق بن داود			7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	عقد إيجار بمدينة بحرة - مستودع شركة الدنوب للمواد الغذائية والكماليات	شركة الريادة الوطنية العقارية المحدودة
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					
غير مباشرة	عبد الرزاق بن داود	472,500	دون شروط تفضيلية	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	عقد إيجار بمدينة جدة - المقر الرئيسي لشركة الدنوب للمواد الغذائية والكماليات	19 شركة الريادة الوطنية العقارية المحدودة
غير مباشرة	عبدالخالق بن داود					
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					
غير مباشرة	عبد الرزاق بن داود	1,312,500	دون شروط تفضيلية	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	عقد إيجار المقر الرئيسي لشركة أسواق بن داود	20 شركة الريادة الوطنية العقارية المحدودة
غير مباشرة	عبدالخالق بن داود					
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					
غير مباشرة	عبد الرزاق بن داود	2,625,000	دون شروط تفضيلية	6 سنوات ميلادية يبدأ من تاريخ	عقد إيجار بمدينة جدة - النهضة	21 شركة أمواج العقارية المحدودة
غير مباشرة	عبدالخالق بن داود					

غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2024/12/31م و		
				يجدد تلقائياً		
غير مباشرة	عبد الرزاق بن داود	3,000,000	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار بمدينة جدة -	شركة أمواج العقارية
غير مباشرة	عبدالخالق بن داود			يبدأ من تاريخ	العزيرية	المحدودة
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائياً		
غير مباشرة	عبد الرزاق بن داود	2,800,000	دون شروط تفضيلية	4 سنوات وسنة	عقد إيجار بمدينة جدة -	شركة أمواج العقارية
غير مباشرة	عبدالخالق بن داود			أشهر ميلادية يبدأ	شارع حراء	المحدودة
غير مباشرة	خالد بن داود			من تاريخ		
غير مباشرة	أحمد عبدالرزاق بن داود			2020/07/01م		
غير مباشرة	طارق عبدالله بن داود			وينتهي بتاريخ		
				2024/12/31م و		
				يجدد تلقائياً		
غير مباشرة	عبد الرزاق بن داود	750,000	دون شروط تفضيلية	6 سنوات ميلادية	عقد إيجار بمدينة جدة -	شركة أمواج العقارية
غير مباشرة	عبدالخالق بن داود			يبدأ من تاريخ	الفلاح	المحدودة
غير مباشرة	خالد بن داود			2019/01/01م		

غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2024/12/31م و		
				يحدد تلقائياً		
غير مباشرة	عبد الرزاق بن داود	450,000	دون شروط تفضيلية	9 سنوات و 4 أشهر ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2028/04/30م و	عقد إيجار بمدينة مكة المكرمة - الشوقية	شركة أمواج العقارية المحدودة
غير مباشرة	عبدالمخاليق بن داود					
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					
غير مباشرة	عبد الرزاق بن داود	315,000	دون شروط تفضيلية	7 سنوات ميلادية يبدأ من تاريخ 2015/01/01م وينتهي بتاريخ 2025/12/31م و	عقد إيجار بمدينة خميس مشيط - سكن الخميس 1	شركة أمواج العقارية المحدودة
غير مباشرة	عبدالمخاليق بن داود					
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					
غير مباشرة	عبد الرزاق بن داود	236,250	دون شروط تفضيلية	9 سنوات ميلادية يبدأ من تاريخ 2015/01/01م وينتهي بتاريخ 2027/12/31م و	عقد إيجار بمدينة خميس مشيط - سكن الخميس 3	شركة أمواج العقارية المحدودة
غير مباشرة	عبدالمخاليق بن داود					
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					

28	شركة أمواج العقارية المحدودة	عقد إيجار بمدينة الأحساء - سكن الأحساء	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	دون شروط تفضيلية	630,000	عبد الرزاق بن داود عبد الخالق بن داود خالد بن داود أحمد عبدالرزاق بن داود طارق عبدالله بن داود	غير مباشرة غير مباشرة غير مباشرة غير مباشرة غير مباشرة
29	شركة أمواج العقارية المحدودة	عقد إيجار بمدينة جيزان - سكن جيزان	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	دون شروط تفضيلية	147,000	عبد الرزاق بن داود عبد الخالق بن داود خالد بن داود أحمد عبدالرزاق بن داود طارق عبدالله بن داود	غير مباشرة غير مباشرة غير مباشرة غير مباشرة غير مباشرة
30	شركة أمواج العقارية المحدودة	عقد إيجار بمدينة الخرج - سكن الخرج	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م وينتهي بتاريخ 2025/12/31م و يجدد تلقائياً	دون شروط تفضيلية	105,000	عبد الرزاق بن داود عبد الخالق بن داود خالد بن داود أحمد عبدالرزاق بن داود طارق عبدالله بن داود	غير مباشرة غير مباشرة غير مباشرة غير مباشرة غير مباشرة
31	شركة أمواج العقارية المحدودة	عقد إيجار بمدينة الخرج - سكن الخرج	7 سنوات ميلادية يبدأ من تاريخ 2019/01/01م	دون شروط تفضيلية	84,000	عبد الرزاق بن داود عبد الخالق بن داود خالد بن داود	غير مباشرة غير مباشرة غير مباشرة

غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائيا		
غير مباشرة	عبد الرزاق بن داود	630,000	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار بمدينة الرياض	32 شركة أمواج العقارية المحدودة
غير مباشرة	عبد الخالق بن داود			يبدأ من تاريخ	- سكن الرياض 1	
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائيا		
غير مباشرة	عبد الرزاق بن داود	630,000	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار بمدينة الرياض	33 شركة أمواج العقارية المحدودة
غير مباشرة	عبد الخالق بن داود			يبدأ من تاريخ	- سكن الرياض 2	
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائيا		
غير مباشرة	عبد الرزاق بن داود	446,250	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار بمدينة الرياض	34 شركة أمواج العقارية المحدودة
غير مباشرة	عبد الخالق بن داود			يبدأ من تاريخ	- سكن الرياض 3	
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائيا		
غير مباشرة	عبد الرزاق بن داود	236,250	دون شروط تفضيلية	9 سنوات ميلادية	عقد إيجار بمدينة خميس	35 شركة أمواج العقارية المحدودة
غير مباشرة	عبد الخالق بن داود			يبدأ من تاريخ	مشيط - سكن الخميس 2	

غير مباشرة	خالد بن داود			2019/01/01م			
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ			
غير مباشرة	طارق عبدالله بن داود			2027/12/31م و			
				يجدد تلقائياً			
غير مباشرة	عبد الرزاق بن داود	796,425	دون شروط تفضيلية	9 سنوات ميلادية	عقد إيجار بمدينة جدة -	شركة أمواج العقارية	36
غير مباشرة	عبدالمخالق بن داود			يبدأ من تاريخ	سكن التعميم	المحدودة	
غير مباشرة	خالد بن داود			2019/01/01م			
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ			
غير مباشرة	طارق عبدالله بن داود			2027/12/31م و			
				يجدد تلقائياً			
غير مباشرة	عبد الرزاق بن داود	930,300	دون شروط تفضيلية	16 سنة ميلادية يبدأ	عقد إيجار بمدينة الرياض	شركة أمواج العقارية	37
غير مباشرة	عبدالمخالق بن داود			من تاريخ	- مستودع الرياض	المحدودة	
غير مباشرة	خالد بن داود			2020/01/01م			
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ			
غير مباشرة	طارق عبدالله بن داود			2035/12/31م و			
				يجدد تلقائياً			
غير مباشرة	عبد الرزاق بن داود	525,000	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار بمدينة جدة -	شركة أمواج العقارية	38
غير مباشرة	عبدالمخالق بن داود			يبدأ من تاريخ	مواقف سيارات الخالدية	المحدودة	
غير مباشرة	خالد بن داود			2019/01/01م			
غير مباشرة	أحمد عبدالرزاق بن داود			وينتهي بتاريخ			
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و			
				يجدد تلقائياً			
غير مباشرة	عبد الرزاق بن داود	1,252,000	دون شروط تفضيلية		عقد إيجار - فيفا مول		39

غير مباشرة	عبدالحالق بن داود			15 سنة ميلادية يبدأ من تاريخ 2021/01/01 م وينتهي بتاريخ 2035/12/31 م ويجدد تلقائياً	شركة أمواج العقارية المحدودة	
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					
غير مباشرة	عبد الرزاق بن داود	50,000	دون شروط تفضيلية	3 سنوات و 9 أشهر ميلادية يبدأ من تاريخ 2022/04/01 م وينتهي بتاريخ 2025/12/31 م ويجدد تلقائياً	عقد إيجار - سكن الدمام	40
غير مباشرة	عبدالحالق بن داود				1	شركة أمواج العقارية المحدودة
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					
غير مباشرة	عبد الرزاق بن داود	100,000	دون شروط تفضيلية	3 سنوات و 9 أشهر ميلادية يبدأ من تاريخ 2022/04/01 م وينتهي بتاريخ 2025/12/31 م ويجدد تلقائياً	عقد إيجار - سكن الدمام	41
غير مباشرة	عبدالحالق بن داود				2	شركة أمواج العقارية المحدودة
غير مباشرة	خالد بن داود					
غير مباشرة	أحمد عبدالرزاق بن داود					
غير مباشرة	طارق عبدالله بن داود					
غير مباشرة	عبد الرزاق بن داود	525,000	دون شروط تفضيلية	6 سنوات ميلادية يبدأ من تاريخ 2020/01/01 م	عقد إيجار سكن العزيزية	42
غير مباشرة	عبدالحالق بن داود					شركة الريادة الوطنية العقارية المحدودة
غير مباشرة	خالد بن داود					

غير مباشرة	أحمد عبدالرزاق بن داود		وإنتهى بتاريخ			
غير مباشرة	طارق عبدالله بن داود		2025/12/31م و			
			يجدد تلقائياً			
غير مباشرة	عبد الرزاق بن داود	141,750	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار سكن شقق	43 شركة الريادة الوطنية العقارية المحدودة
غير مباشرة	عبدالحق بن داود			يبدأ من تاريخ		
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وإنتهى بتاريخ	الرحاب	
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائياً		
غير مباشرة	عبد الرزاق بن داود	15,750	دون شروط تفضيلية	7 سنوات ميلادية	عقد إيجار سكن شقق	44 شركة الريادة الوطنية العقارية المحدودة
غير مباشرة	عبدالحق بن داود			يبدأ من تاريخ	الرحاب	
غير مباشرة	خالد بن داود			2019/01/01م		
غير مباشرة	أحمد عبدالرزاق بن داود			وإنتهى بتاريخ		
غير مباشرة	طارق عبدالله بن داود			2025/12/31م و		
				يجدد تلقائياً		
غير مباشرة	عبد الرزاق بن داود	4,159,779	دون شروط تفضيلية	لمدة 12 شهراً و	عقد شراء منتجات	45 شركة الصفا للأواني المنزلية المحدودة
غير مباشرة	عبدالحق بن داود			يجدد تلقائياً لمدة		
غير مباشرة	خالد بن داود			12 شهراً أخرى فيما		
غير مباشرة	أحمد عبدالرزاق بن داود			عدا إخطار أحد		
غير مباشرة	طارق عبدالله بن داود			الطرفين للأخر		
				برغبته بعدم التجديد		
				قبل شهرين على		

الأقل من ترويج إنهاء مدة العقد					
46	شركة التطبيقات الدولية التجارية	تجدد الاتفاقية بشكل سنوي لمدة 10 سنوات مع إمكانية مناقشة البنود كل سنتين، وبانتهاء مدة الاتفاقية يمكن تجديدها لمدة سنتين أخريتين بعد الإخطار المسبق كتابياً قبل 90 يوماً، بالإضافة إلى ذلك يوجد بعض البنود التي قد تؤدي في حالة مخالفة أحد الطرفين لها لإنهاء الاتفاقية.	دون شروط تفضيلية	894,143	عبد الرزاق بن داود عبدالخالق بن داود خالد بن داود أحمد عبدالرزاق بن داود طارق عبدالله بن داود
47	شركة بن داود للتجارة المحدودة	تجدد الاتفاقية بشكل سنوي لمدة 5 سنوات مع إمكانية تجديدها لمدة 5 سنوات أخرى، فيما عدا إخطار أحد الطرفين الآخر كتابياً	دون شروط تفضيلية	972,775	عبد الرزاق بن داود عبدالخالق بن داود خالد بن داود أحمد عبدالرزاق بن داود طارق عبدالله بن داود

				برغبته في الإنهاء قبل 3 أشهر، بالإضافة إلى ذلك يوجد بعض البنود التي قد تؤدي في حالة مخالفة أحد الطرفين لها لإنهاء الاتفاقية.		
48	مؤسسة عبدالخالق بن داود	لمدة 12 شهراً و يحدد تلقائياً لمدة 12 شهراً أخرى فيما عدا إخطار أحد الطرفين الآخر برغبته في عدم التجديد قبل شهرين على الأقل من تاريخ إنتهاء مدة العقد.	دون شروط تفضيلية	48,828,262	عبد الرزاق بن داود عبدالخالق بن داود خالد بن داود طارق عبدالله بن داود	غير مباشرة مباشرة غير مباشرة غير مباشرة
49	مؤسسة عبدالخالق بن داود	تحدد الاتفاقية بشكل سنوي لمدة 5 سنوات مع إمكانية تجديدها لمدة 5 سنوات أخرى، فيما عدا إخطار أحد الطرفين الآخر كتابياً برغبته في الإنهاء قبل 3 أشهر، بالإضافة إلى	دون شروط تفضيلية	1,108,027	عبد الرزاق بن داود عبدالخالق بن داود خالد بن داود طارق عبدالله بن داود	غير مباشرة مباشرة غير مباشرة غير مباشرة



عضو مجلس  
إدارة ورئيس  
تنفيذي في شركة  
التطبيقات  
الدولية التجارية  
التابعة لشركة بن  
داود القابضة  
وذلك لكونه  
شريك ومالك في  
شركة إي واي إم  
للإدارة  
التسويقية  
المحدودة

99,903,726

الإجمالي



الأستاذ/ عبدالرزاق داود بن داود

رئيس مجلس الإدارة