

Agenda of the Extraordinary General Meeting of the Shareholders of NAQI Water Company, scheduled to be held via means of modern technology on Wednesday 18/10/2023 corresponding to 03/04/1445 AH

1. **Vote on amending the Company's Articles of Association in accordance with the new Companies Law. (Attachment)**
2. **Vote on the operations and contracts that shall be established between the company and Middle East Factory for Machines Co Ltd, in which the member of the Board of Directors, Mr. Zaid Rateb Al-Nazer, has an indirect interest, which is to purchase of supplies and spare parts for production lines. The value of transactions during 2022 amounted to SAR 7,076,653/-, which are transactions that established in the normal course of work and in accordance with the prevailing commercial conditions and without any preferential conditions. (Attachment)**
3. **Vote on the operations and contracts that shall be established between the company and Saqa Group United Co (a company owns 35% of the shares of NAQI Company) in which the member of the Board of Directors, Mr. Mustafa Hasaballah Al-Hufi, has an indirect interest, which is to purchase raw materials for production inputs. The value of transactions during 2022 amounted to SAR 88,542,171/-, which are transactions that established in the course of normal business and in accordance with the prevailing commercial conditions and without any preferential conditions. (Attachment)**
4. **Vote on dividing the company shares according to the follows:**
 - Nominal value of the share before the amendment SAR (10)
 - Nominal value of the share after amendment (0,10) (halalas10) SAR
 - Number of Shares Before amendment 20,000,000 Shares
 - Number of Shares after amendment 2,000,000,000 Shares

(No change to be made in the company's capital before or after the stock split process)

If the clause is approved, the partition resolution shall be effective on all shareholders of the company owning the shares on the day of the extraordinary general meeting registered in the register of shareholders of the company with the Securities Depository Center Company (Center Edaa) at the end of the second trading day following the date of the extraordinary general meeting. The effect of the resolution shall be applied to the share price starting from the work day following the convening of the meeting, provided that the resolution to be applied in relation to the number of shares in the shareholders' portfolios on the second trading day following the date of the extraordinary general meeting in which the division of shares was decided.

- Vote on amendment article (7) of the Articles of Association related to the capital of the company to be amended. (Attachment)
- Vote on amendment article (8) of the Articles of Association relating to subscription to shares. (Attachment)

5. **Vote on amendment Article (3) of the Articles of Association relating to Company Objectives. (Attachment)**

Proxy Form

نموذج التوكيل

Dear shareholders

السادة المساهمين الكرام ،،

السلام عليكم ورحمة الله وبركاته ، وبعد؛

We would like to inform you power of attorney form is unavailable in this ordinary general assembly meeting as it is being held virtually. Accordingly, we call on all shareholders to E-vote by visiting Tadawulaty that registration in the Tadawulaty service and voting are available free of charge For all shareholders.

نود إشعاركم بأن نموذج التوكيل غير متاح وذلك لأنه سيتم عقد اجتماع الجمعية العامة العادية بمشيئة الله تعالى عن طريق وسائل التقنية الحديثة. وعليه، ندعو جميع مساهمي شركة نقي للمياه إلى استخدام التصويت الإلكتروني عن بعد وذلك بزيارة الموقع الخاص بخدمة تداولاتي علماً بأن التسجيل في خدمة تداولاتي والتصويت متاح مجاناً لجميع المساهمين.

رابط موقع تداولاتي (www.tadawulaty.com.sa) website of tadawulaty service:

Attachments

Clause (1)

Amendments to the Articles of Association of Naqi Water Company

Article No.	Title	Text before modification	Text after modification
CHAPTER (1): INCORPORATION OF THE COMPANY		CHAPTER (1): TRANSFORMATION OF THE COMPANY	
1	Transformation <u>Incorporation</u>	In accordance with these articles and the provisions of the Companies Law issued by Royal Decree No. M/3 dated 28/1/1437 AH and its regulations (Naqi Water Company), shall be transformed a limited liability company registered in the Commercial Register in Unaizah Governorate under No. (1120018104) and dated 27/06/1435 AH, from a limited liability company to a closed Saudi joint stock company and the date of 17/01/1444 AH from a closed Saudi joint stock company to a listed Saudi joint stock company according to the following:	The company was established in accordance with the provisions of the <u>Companies Law and its executive regulations and these articles, as a Saudi joint stock company, according to the following:</u>
2	Company Name	Naqi Water Company (listed joint stock company)	<u>Naqi water company. (listed joint stock company)</u>
3	Company Objectives	The company carries out the following objectives: 1- Manufacturing industries. 2- Transportation and storage 3- Wholesale and retail trade and repair of motor vehicles and motorcycles. 4- Trade. 5- Industry, mining and recycling (beverage making).	The company carries out the following objectives: 1- Manufacturing industries. 2- Transportation and storage 3- Wholesale and retail trade. 4- Trade. 5- Industry, mining and recycling (beverage making).

		The company carries out these activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.	6- <u>Egg production.</u> The company carries out these activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.
4	Participation and ownership in companies	The company may establish other companies on its own (limited liability or closed joint stock) provided that the capital is not less than five (5) million riyals. It may also own shares and stocks in other existing companies or merge with them, and it has the right to participate with others in establishing joint stock or limited liability companies , after fulfilling the requirements of the regulations and instructions in this regard. The company may also dispose of these shares or quotas, provided that this does not include mediation in their trading. The company may also own, sell, buy and lease the movable and immovable assets.	The company may establish companies in accordance with the Companies Law and its executive regulations. It may also own stocks and stakes in other existing companies or merge with them, and it has the right to participate with others in establishing companies, after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these shares or quotas, provided that this does not include mediation in their trading. The company may also own, sell, buy and lease movable and immovable assets.
5	Company's headquarters	The company's headquarter is located in Unaizah, Saudi Arabia. It may establish branches, other offices or agencies inside or outside the Kingdom by a decision of the Board of Directors.	The company's headquarter is located in Unaizah, Saudi Arabia. It may establish branches, other offices, or agencies inside or outside the Kingdom by a decision of the Board of Directors, and <u>the approval of the competent official authorities.</u>
6	Company Duration	The term of the company is ninety-nine (99) calendar years, starting from the date of registration in the commercial register of the company's transformation into a closed joint stock company . This period may always be extended by a decision issued by the Extraordinary General Assembly at least one year before the expiry of its term.	The duration of the company is ninety-nine (99) calendar years, starting from the date of <u>its registration in the commercial register</u> , and this period may always be extended by a decision issued by the extraordinary general assembly at least one year before the expiry of its term.
CHAPTER (2): CAPITAL AND SHARES			
7	Capital	The company's capital has been set at (200,000,000) Saudi riyals (two hundred million Saudi riyals), divided into (20,000,000) shares (twenty	The company's capital has been set at (200,000,000) Saudi riyals (two hundred million Saudi riyals), divided into (2,000,000,000) shares (two

		million shares) of equal value, the nominal value of each of which is ten (10) Saudi riyals.	<u>billion shares</u>) of equal value, the nominal value of each of which is <u>ten</u> (0,10) Saudi halalas.
8	Stock subscription	Shareholders have subscribed to all shares of the company's capital amounting to (20,000,000) shares (twenty million shares) paid in full, with a total value of (200,000,000) Saudi riyals (two hundred million Saudi riyals). All cash amounts have been deposited in the bank's capital.	Shareholders have subscribed to all shares of the company's capital amounting to <u>(2,000,000,000) shares (two billion shares)</u> paid in full, with a total value of (200,000,000) Saudi riyals (two hundred million Saudi riyals). All cash amounts have been deposited in the bank's capital.
9	<p>Sale of undervalued shares</p> <p><u>The company's purchase of its shares and mortgages</u></p>	<p>The shareholder is obligated to pay the value of the share on the dates specified for that, and if he fails to pay on the due date, the Board of Directors may, after notifying him by e-mail or informing him by a registered letter, sell the share in the public auction or the stock market, as the case may be, in accordance with the controls determined by the competent authority.</p>	<ol style="list-style-type: none"> <u>The company may purchase its shares with the approval of the Extraordinary General Assembly in accordance with the Companies Law, its bylaws, and the controls set by the competent authority in this regard.</u> <u>The value of the shares subject to purchase must be paid in full, and the aim of the purchase is to reduce the company's capital or to keep the ordinary shares subject of purchase as treasury shares, provided that the percentage of treasury shares does not exceed at any time (10%) of the total class of shares of the company subject to purchase.</u> <u>The debt balance of the treasury shares should not exceed the value of the company's retained earnings.</u> <u>The shares purchased by the company shall not have votes in the shareholders' assemblies.</u> <u>The company may purchase its shares for the following purposes:</u> <ol style="list-style-type: none"> <u>Fulfill the rights of holders of debt instruments or financing instruments convertible into shares in accordance with the terms and conditions of those instruments or instruments.</u> <u>Exchange them for the acquisition of shares or stakes or the purchase of assets.</u> <u>Allocate them to the company's employees within the employee shares program.</u>

			<p>d. <u>If the Board of Directors considers that the market value of the share is less than its fair value.</u></p> <p>e. <u>Cancel the shares in accordance with the provisions of capital reduction.</u></p> <p>6. <u>The company may purchase its shares for the purpose of allocating them to the employees of the company within the employee shares program, after the approval of the extraordinary general assembly on the shares program allocated to employees. The non-executive board of directors within the shares program allocated to employees, and the executive members may not vote on the decisions of the board of directors related to the program.</u></p> <p>7. <u>The company may sell the treasury shares in one or several stages in accordance with the controls set by the competent authorities.</u></p> <p>8. <u>Subject to the controls specified by the Executive Regulations of the Companies Law, shares may be mortgaged and the mortgagee may receive profits and use the rights related to the share, unless otherwise agreed in the mortgage contract. The mortgagee may not attend or vote in the meetings of the general assemblies of shareholders.</u></p>
10	Issuance of shares	<p>Shares are nominal and may not be issued for less than their nominal value. Rather, shares may be issued for a higher than this value. In this latter case, the difference in value is added in a separate item within the shareholders' rights, and it is not permissible to distribute them as dividends to the shareholders. The share is indivisible against the company. If the share is owned by several persons, they must choose one of them to act on their behalf in the use of the rights associated with it, and these persons shall be jointly responsible for the obligations arising from the ownership of the share.</p>	<p>The shares shall be nominal, and shares may be issued at a higher or lower value than this. In this latter case, the difference in value shall be added in a separate item within the shareholders' rights, <u>provided that it is used in accordance with the controls set by the competent authorities.</u> It shall not be distributed as dividends to the shareholders. The share is indivisible against the company. If the share is owned by several persons, they must choose one of them to act on their behalf in the use of the rights associated with it, and these persons shall be jointly responsible for the obligations arising from the ownership of the share.</p>
44	Share certificates	<p>The company issues share certificates so that they have serial numbers and are signed by the Chairman of the Board of Directors of the company</p>	

		or whomever he authorizes from among the members of the Board and stamped with the company's seal and include the share in particular the number and date of the ministerial decision authorizing the company's transformation, the number and date of the ministerial decision announcing the company's transformation and the nominal value of the share; its paid amount and the purpose of the company in brief, its main position and its duration, and the shares may have coupons with serial numbers and include the share number attached thereto.	Delete the article
11	Share trading	<p>Shares subscribed to by the founders may not be traded except after publishing the financial statements for two financial years, each of which is not less than twelve months from the date of the company's incorporation. The deeds of these shares shall be marked with an indication of their type, date of establishment of the company and the period during which trading is prohibited.</p> <p>However, during the prohibition period, ownership of shares may be transferred in accordance with the provisions of selling rights from one shareholder to another shareholder, or from the heirs of a shareholder in the event of his death to third parties, or in the event of execution on the funds of an insolvent or bankrupt shareholder, provided that the priority of owning those shares is given to other shareholders. The provisions of this Article shall apply to what shareholders subscribe to in the event of capital increase before the expiry of the ban period.</p>	<u>The company's shares are traded in the stock market in accordance with the provisions of the Capital Market Law and its executive regulations.</u>
42	Shareholder register	The shares of the company shall be traded through entry in the register of shareholders prepared or contracted to be prepared by the company, which shall include the names of the shareholders, their nationalities, places of residence, occupations, share numbers and the amount paid thereof, and the share shall be marked in this entry. The transfer of	<u>Delete the article</u>

		ownership of the nominal share against the company or third parties is valid only from the date of entry in the said register.	
12	Capital increase	<ol style="list-style-type: none"> 1. The Extraordinary General Assembly may decide to increase the company's capital, provided that the capital has been paid in full. It is not required that the capital be paid in full if the unpaid part of the capital belongs to shares issued in exchange for converting debt instruments or financing instruments into shares and the period specified for converting them into shares has not yet expired. 2. The extraordinary general assembly may, in all cases, allocate the shares issued upon capital increase or part thereof to the employees of the company and all or some of its subsidiaries, or any of that. Shareholders may not exercise the priority right when the company issues shares allocated to employees. 3. The shareholder who owns the share at the time of issuance of the decision of the Extraordinary General Assembly approving the capital increase shall have the priority to subscribe to the new shares that are issued in exchange for cash shares, and they shall be notified of their priority by publishing in a daily newspaper or by informing them by registered mail of the decision to increase the capital, the conditions of subscription, its duration and the date of its commencement. 4. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to the capital increase in exchange for cash shares, or to give priority to non-shareholders in cases it deems appropriate for the interest of the company. 	<ol style="list-style-type: none"> 1. The Extraordinary General Assembly may decide to increase the company's capital, provided that the capital has been paid in full. It is not required that the capital be fully paid if the unpaid part of the capital belongs to shares issued in exchange for converting debt instruments or financing instruments into shares and the period prescribed for their conversion has not yet expired. 2. The extraordinary general assembly may, in all cases, allocate the shares issued upon capital increase or part thereof to the employees of the company and all or some of its subsidiaries, or any of that. Shareholders may not exercise the priority right when the company issues shares allocated to employees. 3. The shareholder who owns the share at the time of issuance of the decision of the Extraordinary General Assembly approving the capital increase has the priority to subscribe to the new shares that are issued in exchange for cash shares, and they are notified of their priority <u>through the disclosure mechanisms of the listed joint-stock companies approved by the competent authority</u> regarding the decision to increase the capital and the terms of subscription. Its duration, start and end dates. 4. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to the capital increase in exchange for cash shares or <u>to grant the priority</u> right to non-shareholders in cases it deems to <u>achieve</u> the interest of the company. 5. The shareholder has the right to sell or assign the priority right, <u>with or without consideration, as determined by the regulations.</u> 6. Subject to the provisions of the fourth paragraph above, the new shares shall be distributed among the holders of priority rights who have

		<p>5. The shareholder has the right to sell or waive the priority right during the period from the time of issuance of the General Assembly's decision approving the capital increase to the last day of subscription in the new shares associated with these rights, in accordance with the controls set by the competent authority.</p> <p>6. Subject to the provisions of the fourth paragraph above, the new shares shall be distributed among the holders of priority rights who have requested subscription, in proportion to what they own of priority rights out of the total priority rights resulting from the capital increase, provided that what they obtain does not exceed what they requested of the new shares. The remainder of the new shares shall be distributed among the holders of priority rights who have requested more than their share, in proportion to what they own of priority rights out of the total priority rights resulting from the capital increase, provided that what they get does not exceed what they have requested of the new shares, and the remainder of the shares shall be offered to third parties. Unless otherwise decided by the Extraordinary General Assembly or the Financial Market Regulations.</p> <p>7. The new shares issued as a result of the capital increase may be cash or in kind, and if there are in-kind shares, the Board of Directors must take the procedures stipulated in the Companies Law to verify the validity of the estimation of these shares.</p>	<p>requested subscription, in proportion to what they own of priority rights out of the total priority rights resulting from the capital increase, provided that what they obtain does not exceed what they requested of the new shares. The remainder of the new shares shall be distributed among the holders of priority rights who have requested more than their share, in proportion to what they own of priority rights out of the total priority rights resulting from the capital increase, provided that what they get does not exceed what they have requested of the new shares, and the remainder of the shares shall be offered to third parties. Unless otherwise decided by the Extraordinary General Assembly or the Financial Market Regulations.</p>
13	Capital reduction	The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if it incurs losses. In the latter case alone,	1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if it incurs losses. In the latter case

		<p>it is permissible to reduce the capital to less than the limit stipulated in Article (fifty-four) of the Companies Law, and the decision to reduce is not issued except after reading a special report prepared by the auditor on the reasons for it, on the obligations of the company, and on the impact of the reduction on these obligations.</p> <p>If the capital reduction is a result of its excess to the company's need, the creditors must be invited to express their objections to it within sixty (60) days from the date of publication of the reduction decision in a daily newspaper distributed in the region in which the company's head office is located. If one of them objects and submits his documents to the company on the aforementioned date, the company must pay him his debt if it is due or provide him with sufficient guarantee to pay it if it is deferred.</p>	<p>alone, it is permissible to reduce the capital to less than the limit stipulated in the Companies Law, and the decision to reduce is not issued except after reading a statement prepared by the Board of Directors in the General Assembly on the reasons for the reduction and the company's obligations and the impact of the reduction in fulfilling them. A report from the company's auditor is attached to this statement.</p> <p>2. But if the capital reduction is a result of its excess to the company's need, the creditors must be invited to express their objections to it <u>within the period specified in the Companies Law from the date specified for holding the extraordinary general assembly meeting to take the decision to reduce, provided that the invitation is accompanied by a statement showing the amount of the capital before The reduction and after it, the date of the meeting and the effective date of the reduction.</u> If one of them objects and submits his documents to the company within the <u>legally</u> mentioned date, the company must pay him his debt if it is due or provide him with sufficient guarantee to fulfill it if it is deferred. <u>Equality must be taken into account among the holders of the shareholders. Shares of the same kind and category when the capital is reduced.</u></p>
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14	<p>Bonds and Sukuk</p> <p>~~~~~</p> <p><u>Debt instruments and financing Sukuk</u></p>	<p>The company may - by decision of the Extraordinary General Assembly - in accordance with the relevant laws and regulations, issue any type of negotiable debt instruments, whether in Saudi currency or otherwise, inside or outside the Kingdom of Saudi Arabia, such as bonds and sukuk, in accordance with the provisions of Islamic Sharia. The Extraordinary General Assembly may authorize the Board of Directors to issue these debt instruments, including bonds and sukuk, whether in one or several parts, or through a series of issuances under one or more programs established by the Board of Directors from time to time, all at the times, amounts, and conditions approved by the Board of Directors and it has the right to take all necessary actions for its issuance. The company may also - by a decision of the Extraordinary General Assembly - issue debt instruments or financing instruments that are convertible into shares, after the issuance of a decision of the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for those instruments or instruments, whether those instruments or sukuk have been issued at the same time or through a series of issues or through one or more programs to issue debt instruments or financing sukuk. The Board of Directors - without the need for a new approval from this assembly - issues new shares in exchange for those instruments or sukuk that their holders request to transfer, immediately after the end of the transfer request period specified for the holders of those instruments or sukuk, in accordance with the provisions of Islamic Sharia. The Board shall take the necessary measures to amend the company's articles of association with regard to the number of issued shares and the capital. The Board of Directors must announce the completion of the procedures for each capital increase in the manner specified in the system for publishing the decisions of the Extraordinary General Assembly.</p>	<p>The company may - by decision of the Extraordinary General Assembly - in accordance with the relevant laws and regulations, issue any type of negotiable debt instruments, whether in Saudi currency or otherwise, inside or outside the Kingdom of Saudi Arabia, such as bonds and sukuk, in accordance with the provisions of Islamic Sharia. The Extraordinary General Assembly may authorize the Board of Directors to issue these debt instruments, including bonds and sukuk, whether in one or several parts, or through a series of issuances under one or more programs established by the Board of Directors from time to time, all at the times, amounts, and conditions approved by the Board of Directors and it has the right to take all necessary actions for its issuance. The company may also - by a decision of the Extraordinary General Assembly - issue debt instruments or financing instruments that are convertible into shares, after the issuance of a decision of the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for those instruments or instruments, whether those instruments or sukuk have been issued at the same time or through a series of issues or through one or more programs to issue debt instruments or financing sukuk. The Board of Directors - without the need for a new approval from this assembly - issues new shares in exchange for those instruments or sukuk that their holders request to transfer, immediately after the end of the transfer request period specified for the holders of those instruments or sukuk, in accordance with the provisions of Islamic Sharia. The Board shall take the necessary measures to amend the company's articles of association with regard to the number of issued shares and the capital. The company's board of directors must complete the procedures for each capital increase in the manner specified in the system for publishing the decisions of the extraordinary general assembly.</p>
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		6	Mr./Zaid Nihad Ratib Al-Nazir	Jordanian	Director	
16	<p>Expiry of Board Membership</p> <p>~~~~~</p> <p><u>Expiry or termination of Board Membership</u></p>	<p>Board membership ends with the expiration of its term, resignation, death, or the expiration of the member's validity in accordance with any system or instructions in force in the Kingdom. However, the Ordinary General Assembly may at any time dismiss all or some of the members of the Board of Directors, without prejudice to the right of the dismissed member towards the company to claim compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time, and a member of the Board of Directors may retire, provided that this is at an appropriate time, otherwise he will be liable by the company for the damages resulting from his retirement.</p>				<ol style="list-style-type: none"> 1. <u>The Board of Directors shall, before the end of its term, call the Ordinary General Assembly to convene to elect a Board of Directors for a new term, and if the election cannot be held and the term of the current Board term has expired, its members shall continue to perform their duties until a Board of Directors is elected for a new term, provided that the period of tenure of the members of the Board whose term has ended does not exceed the period specified by the executive regulations of the Companies Law.</u> 2. <u>Membership of the Board ends with the expiry of the period prescribed for it, or with the expiration of the member's validity for it in accordance with any system or instructions in force in the Kingdom, or due to death or resignation, or if he is convicted of a crime that violates honor and trust. The Board, and if the Chairman of the Board resigns, the notification must be directed to the remaining directors and the Secretary of the Board, and the retirement is effective - in both cases - from the date specified in the notification.</u> 3. <u>If the chairman and members of the Board of Directors retire, they must call the Ordinary General Assembly to convene to elect a new Board of Directors, and the retirement does not apply until the election of the new Board, provided that the duration of the retiring Board does not exceed the period specified by the regulations, and the Board of Directors must take the necessary measures To elect a board of directors to replace him before the continuation period specified in the system expires.</u> 4. <u>The General Assembly may, upon a recommendation from the Board, terminate the membership of any member who is absent from</u>

			<p><u>attending (three) consecutive meetings or (five) separate meetings of the Board without a legitimate excuse accepted by the Board.</u></p> <p>5. <u>The Ordinary General Assembly may dismiss all or some of the members of the Board of Directors, and the Ordinary General Assembly in this current period shall elect a new Board of Directors or someone who replaces the dismissed member (as the case may be) in accordance with the provisions of the Companies Law, taking into account the controls for dismissing the members of the Board of Directors determined by the competent authority.</u></p>
17	The vacant position in the board	<p>If the position of one of the members of the Board of Directors becomes vacant, the Board may appoint a replacement for that member of the Board without considering the order of votes in the assembly that elected the Board, provided that he is has experience and sufficiency, and the Ministry must be notified of that within five working days from the date of appointment and the appointment shall be presented to the Ordinary Assembly at its first meeting, and the new member completes the term of his predecessor. If the necessary conditions for the meeting of the Board of Directors are not met because the number of its members is less than the minimum stipulated in the Companies Law or these articles, the rest of the members must invite the Ordinary General Assembly to convene within sixty days to elect the necessary number of members.</p>	<p>1. If the position of a member of the Board of Directors became vacant <u>due to his death or retirement, and this vacancy did not result in a breach of the conditions necessary for the validity of the meeting of the Board due to a decrease in the number of its members below the minimum stipulated in these articles</u>, the Board may appoint a replacement for that member in the Board, provided that he has the experience and adequacy, and the competent authorities must be notified thereof within (fifteen) working days from the date of appointment, and that the appointment be presented to the Ordinary Assembly at its first meeting, and the new member completes the term of his predecessor.</p> <p>2. If the necessary conditions for the meeting of the Board of Directors are not met due to a decrease in the number of its members below the minimum stipulated in the Companies Law or these articles, the rest of the members must invite the Ordinary General Assembly to convene within sixty days to elect the necessary number of members.</p>
18	Board Powers	<p>Taking into account the terms of reference of the General Assembly, the Board of Directors shall have the widest powers and authorities in managing the company and conducting its affairs in a way that achieves its objectives, and it may, for example but not be limited to:</p>	<p>Taking into account the terms of reference of the General Assembly, the Board of Directors shall have the widest powers and authorities in managing the company and conducting its affairs in a way that achieves its objectives, and it may, for example but not be limited to:</p>

		<p>1. Developing the company's internal regulations and policies.</p> <p>2. Approving the company's vision, strategies, work plans, and approving its operational plans and budgets, annual capital budget, and others.</p> <p>3. Concluding, signing and executing all contracts and agreements, including without limitation contracts for purchase, sale, lease, rental, agencies, concession, financial hedging contracts, and other documents, contracts, transactions and deals on behalf of the company, entering into tenders, submitting bids, competing, accepting and rejecting the award on its behalf.</p> <p>4. Dealing in the name of the company with all banks operating in the Kingdom or abroad, opening, managing, operating and closing bank accounts, withdrawing and depositing, issuing and preparing bonds and checks, signing all commercial papers and documents, obtaining loans and other credit facilities that are compatible with Sharia for any period, including loans that exceed three years. (3) years, from government funding funds and institutions, commercial banks, financial houses, or companies and individuals, including the company's shareholders, issuing guarantees and guarantees in favor of any party, and concluding all transactions transferring ownership, including mortgaging all the company's funds and assets, including shares, bonds, real estate, and lands. And buildings when he sees that in the interest of the company, and he has the right to invest the company's money and invest it in any way, create, open, manage and close the company's portfolios and investment accounts that are compatible with Islamic Sharia in banks and investment companies inside and outside the Kingdom of Saudi Arabia and sell and buy goods, building materials, land, real estate and the like and establish Investment fund companies inside and outside the Kingdom of Saudi Arabia, and he has the right to authorize all of this,</p>	<p>1. Developing the company's internal regulations and policies.</p> <p>2. Approving the company's vision, strategies, work plans, and approving its operational plans and budgets, annual capital budget, and others.</p> <p>3. Concluding, signing and executing all contracts and agreements, including without limitation contracts for purchase, sale, lease, rental, agencies, concession, financial hedging contracts, and other documents, contracts, transactions and deals on behalf of the company, entering into tenders, submitting bids, competing, accepting and rejecting the award on its behalf.</p> <p>4. Dealing in the name of the company with all banks operating in the Kingdom or abroad, opening, managing, operating and closing bank accounts, withdrawing and depositing, issuing and preparing bonds and checks, signing all commercial papers and documents, obtaining loans and other credit facilities that are compatible with Sharia for any period, including loans that exceed three years. (3) years, from government funding funds and institutions, commercial banks, financial houses, or companies and individuals, including the company's shareholders, issuing guarantees and guarantees in favor of any party, and concluding all transactions transferring ownership, including mortgaging all the company's funds and assets, including shares, bonds, real estate, and lands. And buildings when he sees that in the interest of the company, and he has the right to invest the company's money and invest it in any way, create, open, manage and close the company's portfolios and investment accounts that are compatible with Islamic Sharia in banks and investment companies inside and outside the Kingdom of Saudi Arabia and sell and buy goods, building materials, land, real estate and the like and establish Investment fund companies inside and outside the Kingdom of Saudi Arabia, and he has the right to authorize all of this, issue promissory notes and other commercial papers, carry out all transactions, conclude all banking agreements and deals, sell, buy, or</p>
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		<p>Kingdom and abroad on any instruments for sale or purchase. They may also obtain licenses for clearance, land planning, follow-up and review of municipalities, request cadastral declarations, and sign and extract all papers, documents, documents and contracts related to that. They also have the right to appoint experts and arbitrators, assign lawyers, pay their fees and dismiss them. They also have the right to authorize or authorize others to carry out certain work or actions on behalf of the company, and they have the right to terminate and cancel agencies and dismiss agents.</p> <p>10. The Board may, within the limits of its competence, authorize one or more of its members or a third party to undertake a specific work or actions. He has the right to participate in other companies and to dispose of their assets, property and real estate, and he has the right to buy, accept and pay the price, mortgage, release the mortgage, sell, empty, collect the price and deliver the price.</p> <p>The Board may delegate all or some of these powers to one or more parties as it deems appropriate.</p>	<p>signing the founding contracts of the companies in which it participates, and purchasing shares and stocks.</p> <p>9. Employment, acceptance, determination and receipt of the price, and signing before His Eminence the Notary Public in all parts of the Kingdom and abroad on any instruments for sale or purchase. They may also obtain licenses for clearance, land planning, follow-up and review of municipalities, request cadastral declarations, and sign and extract all papers, documents, documents and contracts related to that. They also have the right to appoint experts and arbitrators, assign lawyers, pay their fees and dismiss them. They also have the right to authorize or authorize others to carry out certain work or actions on behalf of the company, and they have the right to terminate and cancel agencies and dismiss agents.</p> <p>10. The Board may, within the limits of its competence, authorize one or more of its members or a third party to undertake a specific work or actions. He has the right to participate in other companies and to dispose of their assets, property and real estate, and he has the right to buy, accept and pay the price, mortgage, release the mortgage, sell, empty, collect the price and deliver the price.</p> <p>The Board may delegate all or some of these powers to one or more parties as it deems appropriate.</p> <p><u>11. It is required that the Board of Directors obtain the approval of the General Assembly when selling assets whose value exceeds (50%) of the value of their total assets, whether the sale is made through one transaction or several transactions, and in this case the transaction that leads to exceeding (50%) of the value of the total assets is considered a transaction that requires the approval of the General Assembly, and this percentage is calculated from the date of the first transaction that took place during the previous (twelve) months.</u></p>
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19	<p>Remuneration of board members</p> <hr/> <p><u>Remuneration of board members and committee members</u></p>	<p>The remuneration of a member of the Board of Directors and all benefits he receives – if any – as estimated by the Ordinary General Assembly in accordance with the decisions and official instructions issued in this regard, and within the limits stipulated by the Companies Law and its regulations, and the report of the Board of Directors to the Ordinary General Assembly must include a comprehensive statement of all that the members of the Board of Directors received during the fiscal year in terms of remuneration, expense allowances, and other benefits, and that it also includes a statement of what the members of the Board received in their capacity as workers or administrators, or what they received in exchange for technical, administrative, or consulting work, and it also includes a statement of the number of Board sessions and the number of sessions attended by each member from the date of the last meeting of the General Assembly.</p>	<p>1. Board members' remuneration:</p> <p><u>The remuneration of the members of the Board of Directors shall consist of a specific amount, an allowance for attending sessions, an allowance for expenses, in-kind benefits, or a percentage of the profits. It is permissible to combine two or more of these benefits, and it may be of varying amount, and in the light of a policy issued by the Remuneration and Nominations Committee and approved by the Assembly, and it must include The report of the Board of Directors to the General Assembly at its annual meeting contains a comprehensive statement of all that the members of the Board of Directors received during the fiscal year in terms of remunerations, attendance allowances, expenses allowances, and other benefits, and that it also includes a statement of what the members of the Board received in their capacity as workers or administrators, or what they received In return for technical, administrative or consulting work, it should also include a statement of the number of Board sessions and the number of sessions attended by each member.</u></p> <p>2. Committee Rewards:</p> <p><u>The Board of Directors determines committee membership rewards, attendance allowances and other entitlements based on a policy approved by the Board of Directors based on the recommendation of the Remuneration and Nomination Committee and approved by the General Assembly of Shareholders.</u></p>
20		The Board of Directors shall appoint a Chairman and Vice-Chairman from among its members, and may appoint a Managing Director. It is not permissible to combine the position of Chairman of the Board of Directors with any executive position in the company.	First: The Board of Directors shall, <u>in its first meeting</u> , appoint a Chairman and Vice-Chairman from <u>among its members</u> , and may appoint a Managing Director from among its members. It is not permissible to

	<p>Powers of the Chairman, Vice Chairman and Secretary</p> <hr/> <p><u>Appointment of the chairman, vice-chairman and secretary of the board and the managing director or CEO and their powers</u></p>	<p>The Board of Directors may appoint a CEO for the company from among its members or others under an independent contract, and the Board determines in the appointment decision the competencies, responsibilities and remuneration of the Chief Executive Officer and has the right to dismiss him. One member may combine the positions of Managing Director and Chief Executive Officer.</p> <p>The Chairman of the Board of Directors is responsible for the following:</p> <p>1. Representing the company before third parties and before all courts of all degrees and types, the Notary Public, the Board of Grievances, official agencies and departments, judicial and administrative committees of all types and degrees, labor offices, labor bodies, legal and zakat committees, settlement of banking disputes, primary and higher committees and bodies, other government committees and bodies, and the Department of Zakat and Income And the Ministry of Investment, the police, the Public Prosecution, the Execution Court, the emirates, and ministries, and before all other committees, individuals, companies, or bodies, whether inside or outside the Kingdom, submitting requests in the name of the company, signing them, notifying them, delivering them, and receiving them from any party, and he has the right to plead, defend, dispute, attend sessions on behalf of the company, and establish Hear all claims, claims, conciliation, waiver, admission, denial, answer, wounding, supply of witnesses, data and consent, take all legal measures to implement judgments issued in the interest of the company, appoint lawyers and dismiss them, claim the rights of the company with others, and receive them according to certified checks in the name of the company. Arbitration documents, appointment of experts, receipt and delivery of commercial records, licenses and their amendment, judgment instruments, documents, clearances and commercial papers, application for the implementation of judgments and decisions, allegation of forgery,</p>	<p>combine the position of Chairman of the Board of Directors with any executive position in the company.</p> <p><u>Second: The Chairman of the Board of Directors is the person responsible for managing the work of the Board and activating its performance and developing its business. It is also his responsibility to take the necessary measures to ensure that the Board carries out its responsibilities and functions in the light of this and other relevant regulations, and to ensure that the members of the Board are aware of their role and responsibilities and are committed Within the limits and powers specified for the Board of Directors, taking into account those specified for the executive management of the company.</u></p> <p><u>Third: The Chairman of the Board of Directors is responsible for inviting the Board to convene, presiding over the Board's sessions, approving the Board's decisions and the extracts taken from them, and setting the agenda for the meetings, taking into account the topics that the Board members or the Chief Executive Officer propose to include. He is also responsible for effectively managing the Board's meetings and encouraging all members to participate. In order to achieve the planned objectives, he is responsible for chairing the general assemblies, and he may delegate these competencies to his deputy or others. The chairman of the board has the right to delegate others to attend the meetings of the general assembly of companies in which the company owns a percentage and to vote on its agenda on behalf of the company.</u></p> <p>Fourth: The Board of Directors may appoint a CEO for the company from among its members or others, and one member may combine the positions of managing director and chief executive officer, <u>and the CEO or managing director (if appointed) is responsible for implementing the policies approved by the board of directors and shareholders' assemblies and</u></p>
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21	Board meetings	<p>The Board of Directors meets twice a year at the invitation of its Chairman. The invitation shall be in writing and may be delivered by hand or sent by post, fax or e-mail, one week prior to the date set for the meeting, unless the members of the Board agree otherwise. The chairman of the Board shall invite the Board to a meeting when requested to do so by at least two (2) of the members.</p>	<p>The Board of Directors meets at least (four) times a year at the invitation of <u>the Chairman of the Board or his representative</u>, and the invitation is written and <u>may be sent to the members of the Board through modern technology means such as e-mail, portals, electronic applications, etc., before a sufficient period of the meeting date.</u> The Board of Directors <u>determines the location of its meetings, and they may be held using modern technology.</u> The chairman or his representative - in his absence - <u>must call the Board for a meeting if one of its members so requests to discuss any issue or more.</u></p>
22	<p>Board meeting quorum</p> <p>~~~~~</p> <p><u>Quorum for Board meetings and decisions</u></p>	<p>The meeting of the Board shall not be valid unless attended by at least (3) three members in person, and a member of the Board of Directors may delegate other members to attend the meetings of the Board in accordance with the following controls:</p> <p>A- A member of the Board of Directors may not represent more than one member in attending the same meeting.</p> <p>b- The delegation must be in writing and for a specific meeting.</p> <p>C - The representative may not vote on decisions that the system prohibits the representative from voting on.</p> <p>The decisions of the Board are issued by the majority of the votes of the members present or represented in it, and in the event of equal votes, the side with which the chairperson voted will prevail. In urgent matters, the Board of Directors may issue resolutions by circulation by presenting them to all members separately, unless one of the members requests in writing a meeting of the Board to deliberate on it. The decisions of the Board shall be passed by circulation with the approval of the majority of the members of the Board and shall be presented to the Board of Directors at its first meeting.</p>	<p>1. The meeting of the Board shall not be valid unless attended by at least (3) three members in person. A member of the Board of Directors may delegate other members to attend the meetings of the Board on his behalf. <u>He may also participate in the meetings of the Board by means of modern technology. The member who participated through these means is considered present personally, and in the event that a member of the Board of Directors delegates another member to attend the meetings of the Board, the delegation</u> must be in accordance with the following controls:</p> <p>A- A member of the Board of Directors may not represent more than one member in attending the same meeting.</p> <p>b- The delegation must be in writing and for a specific meeting, <u>whether by e-mail or any other means.</u></p> <p>C - The representative may not vote on decisions that the system prohibits the representative from voting on.</p> <p>2. The decisions of the Board of Directors shall be issued by the majority of the votes of the members present or represented in it, and when the votes are equal, the side with which the session chairperson voted will prevail.</p> <p><u>The decision of the Board of Directors shall be valid from the date of its</u></p>

			<p><u>issuance, unless it is stipulated in it that it applies at another time or when certain conditions are met.</u></p> <p>3. In urgent matters, the Board of Directors may issue resolutions by circulation by presenting them to all members separately, unless one of the members requests in writing a meeting of the Board to deliberate on it. The decisions of the Board shall be issued by circulation with the approval of the majority of the members of the Board and shall be presented to the Board of Directors at its first meeting <u>to record them in the minutes of that meeting.</u></p> <p><u>4. When making decisions, the responsibility rests with all members of the Board of Directors if the error arose from a decision passed unanimously. As for decisions issued by a majority of opinions, the opposing members are not responsible for them if they explicitly prove their objection in the minutes of the meeting. Absence from attending the meeting in which the decision is issued is not considered A reason for exemption from liability, unless it is proven that the absent member was not aware of the decision or was unable to object to it after learning of it.</u></p> <p><u>5. The company may provide insurance coverage for a member of its board of directors, senior executives and their assistants during the term of their work or their membership against any liability or claim arising because of their capacity.</u></p>
23	Board deliberations	<p>The deliberations and decisions of the Board of Directors are recorded in minutes signed by the Chairman of the Board, the members of the Board of Directors present, and the Secretary. These minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.</p>	<p>1. The deliberations and decisions of the Board of Directors are recorded in minutes <u>prepared by the Secretary</u> and signed by the Chairman of the Board, the members of the Board of Directors present and the Secretary. These minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.</p> <p>2. <u>A member of the Board shall inform the Board of his direct or indirect personal interests in the business and contracts that are</u></p>

			<p><u>concluded for the account of the company. This notification shall be recorded in the minutes of the Board meeting. The interested member may not participate in voting on the decision issued in this regard.</u></p> <p>3. <u>It is permissible to use the means of modern technology to sign, record deliberations and decisions, and record minutes.</u></p>
CHAPTER (4): SHAREHOLDERS' ASSEMBLIES			
24	<p>Attendance of assemblies</p> <hr/> <p><u>Shareholders rights and attendance of assemblies</u></p>	<p>Every subscriber, regardless of the number of his shares, has the right to attend the transformational assembly, and every shareholder has the right to attend the general assemblies of shareholders, and he may delegate another person on his behalf who is not a member of the board of directors or employees of the company to attend the general assembly.</p>	<p><u>1. Shareholders shall have all the rights related to the share, in particular the right to obtain a share of the profits to be distributed, the right to obtain a share of the company's assets upon liquidation, the right to attend shareholders' assemblies, participate in its deliberations and vote on its decisions, and the right to dispose of the shares. The right to monitor the work of the Board of Directors and to file a liability suit against the members of the Board, and the right to inquire and request information in a way that does not harm the interests of the company and does not conflict with the Capital Market Law and its executive regulations.</u></p> <p><u>2. The general assembly of shareholders shall convene in the city in which the company's head office is located, whether at the company's headquarters or in any other suitable place. Each shareholder, regardless of the number of his shares, has the right to attend the shareholders' general assemblies, and he may delegate another person on his behalf who is not a member of the board of directors, and the agent may One accepts more than one power of attorney from the company's shareholders to attend the meeting and vote on their behalf, regardless of the number of shares he represents in the meeting.</u></p>

25	Transformational Assembly	Shareholders shall invite all subscribers to convene a conversion assembly within forty five days from the date of the Ministry's decision licensing the transformation of the company. For the meeting to be valid, a number of subscribers representing at least half of the capital must be present. If this quorum is not present, the meeting shall be held an hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting includes that. In all cases, the second meeting shall be valid regardless of the number of subscribers represented therein.	(Delete the article)
26	Terms of reference of the transformational assembly	The transformational assembly is concerned with the matters mentioned in Article (63) of the Companies Law.	(Delete the article)
27	Terms of reference of the Ordinary Assembly	With the exception of matters related to the extraordinary general assembly, the ordinary general assembly is concerned with all matters related to the company, and it convenes at least once a year during the six months following the end of the company's fiscal year. Other ordinary assemblies may be called whenever the need arises.	(Delete the article)
28	Terms of reference of the extraordinary assembly	The extraordinary general assembly is concerned with amending the company's basic system, with the exception of provisions that it is prohibited from amending by law. It may issue decisions on matters falling within the competence of the Ordinary General Assembly, with the same terms and conditions prescribed for the Ordinary Assembly.	(Delete the article)
25	Invitation to assemblies	The general or private assembly of the shareholders shall convene at the invitation of the Board of Directors, and the Board of Directors shall invite the Ordinary General Assembly to convene if requested by the auditor, the audit committee, or a number of shareholders representing at least five percent (5%) of the capital. The auditor may invite the	<u>1. The General Assembly or the Private Assembly shall convene at the invitation of the Board of Directors, and the invitation to convene the Assembly shall be at least twenty-one days prior to the date set for it by publishing the invitation and the agenda on the financial market website (Tadawul) and the company's website, in accordance with the controls determined by the competent authority, and standards contained in the Companies Law.</u>

		<p>assembly to convene if the board does not invite the assembly within thirty days from the date of the auditor's request.</p> <p>The invitation to convene the general assembly shall be published in a daily newspaper distributed in the area where the company's head office is located at least twenty-one days prior to the date set for the meeting. However, it may be sufficient to address the invitation within the aforementioned date to all shareholders by registered letters, and the invitation shall include the agenda, and a copy of the invitation and the agenda shall be sent to the Ministry of Commerce within the period specified for publication.</p>	<p><u>2. The Board of Directors shall invite the Ordinary General Assembly to convene within (thirty) days if requested by the auditor or one or more shareholders representing (10%) of the company's shares that have voting rights. The auditor may invite the Ordinary General Assembly to convene if the Board does not invite to the assembly within (thirty) days from the date of the auditor's request.</u></p> <p><u>3. Meetings of the general assemblies of shareholders may be held and the shareholder may participate in its deliberations and vote on its decisions by means of modern technology, according to the controls set by the Capital Market Authority.</u></p> <p><u>4. The Audit Committee has the right to ask the Board of Directors to convene the General Assembly of the company if the Board of Directors impedes its work or if the company suffers serious damage or losses.</u></p>
26	Assembly attendance record	<p>Shareholders who wish to attend the General Assembly or the Special Assembly shall register their names at the company's main office prior to the time set for the meeting.</p>	(Delete the article)
26	Quorum of the Ordinary General Assembly meeting	<p>The meeting of the Ordinary General Assembly shall not be valid unless it is attended by shareholders representing at least a quarter of the capital. If the necessary quorum for holding this meeting is not available, the second meeting shall be held an hour after the expiry of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an indication of the announcement of the possibility of holding this meeting. If the invitation does not include a reference to the second meeting, the invitation is directed to a second meeting to be held within the thirty days following the date of the first meeting that did not take place, and this invitation is published in the manner stipulated in Article (34) of these articles, and in all cases, the second meeting is valid whatever The number of shares represented therein.</p>	<p>The meeting of the Ordinary General Assembly shall not be valid unless it is attended by shareholders <u>representing at least a quarter of the shares of the company that have voting rights.</u> If the quorum is not present for this first meeting, the <u>invitation to the second meeting is sent</u> an hour after the expiry of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of announcing the possibility of holding this <u>second meeting</u>. The second meeting shall be considered valid regardless of the number of shares <u>that have voting rights</u> represented therein.</p>

27	Quorum of the Extraordinary General Assembly meeting	<p>The meeting of the Extraordinary General Assembly shall not be valid unless shareholders representing at least half of the capital are present. If this quorum is not present in the first meeting, the second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of announcing the possibility of holding this meeting. If the invitation does not include a reference to the second meeting, the invitation shall be directed to a second meeting to be held in the same conditions stipulated in Article (31) of these articles.</p> <p>In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least a quarter of the capital.</p> <p>If the necessary quorum is not available in the second meeting, an invitation is sent to a third meeting to be held under the same conditions stipulated in Article (31) of these articles, and the third meeting is valid regardless of the number of shares represented in it after the approval of the competent authority.</p>	<p>The meeting of the Extraordinary General Assembly shall not be valid unless shareholders representing <u>at least half of the shares of the company that have voting rights attend</u>. If this quorum is not present in the first meeting, <u>an invitation is sent to a second meeting in the same conditions stipulated in the previous article of these articles.</u></p> <p><u>The second meeting shall be valid if attended by a number of shareholders representing at least a quarter of the shares of the company that have voting rights. If the necessary quorum is not available in the second meeting, an invitation is directed to a third meeting to be held under the same conditions stipulated in the Companies Law, and the meeting will be valid regardless of the number of shares that have voting rights represented therein.</u></p>
28	Vote in assemblies	<p>Each subscriber has a vote for every share he represents in the transformational assembly, and every shareholder has a vote for every share in the general assemblies. The cumulative vote must be used in electing the board of directors.</p>	<p><u>1. Each shareholder has a vote for each share in the Ordinary and Extraordinary General Assemblies, and the cumulative vote must be used in electing the Board of Directors, so that the right to vote per share may not be used more than once.</u></p> <p><u>2. Members of the Board of Directors may not participate in voting on the Assembly's decisions related to their discharge of responsibility for the term of their administration and vote on the item of remuneration for Board members. They may not vote on the Assembly's decisions that are related to business and contracts in which they have a direct or indirect interest or that involve a conflict of interest.</u></p>
29	Assembly decisions	<p>Decisions in the transformational assembly shall be issued by the absolute majority of the shares represented therein, and the decisions of the ordinary general assembly shall be issued by the absolute majority of</p>	<p>The decisions of the Ordinary General Assembly are issued <u>with the approval of the majority of the voting rights represented in the meeting</u>, and the decisions of the Extraordinary General Assembly are</p>

		the shares represented in the meeting. The decisions of the Extraordinary General Assembly are issued by a two-thirds majority of the shares represented in the meeting, unless the decision is related to increasing or decreasing the capital, extending the term of the company , dissolving it before the expiry of the period specified in its articles of association , or merging it with another company, in which case the decision is not valid unless it is issued by a majority of three quarters of shares represented at the meeting.	issued with the approval of (two-thirds) of the voting rights represented in the meeting, unless the decision is related to increasing or decreasing the capital, dissolving it, merging it with another company, or <u>dividing it into two or more companies</u> , the decision is not valid <u>in these cases</u> unless it is issued with the approval of (three quarters) <u>of the voting rights</u> represented in the meeting.
30	Discussion in assemblies	Each shareholder has the right to discuss the topics on the agenda of the Assembly and direct questions in this regard to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the questions of the shareholders to the extent that the interest of the company is not harmed. If the shareholder considers that the answer to his question is not convincing, he shall resort to the assembly and its decision in this regard shall be enforceable.	Each shareholder has the right to discuss the topics on the agenda of the Assembly and direct questions in this regard to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the questions of the shareholders to the extent that the interest of the company is not harmed. If the shareholder considers that the answer to his question is <u>insufficient</u> , he shall appeal to the assembly, and its decision in this regard shall be enforceable.
31	Presidency of assemblies and preparation of records	The general assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence or whomever the Board of Directors delegates from among its members for that purpose in the absence of the Chairman and his deputy. The president appoints a secretary for the meeting and a vote collector. Minutes of the meeting of the assembly shall be written including the number of shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes for them, the decisions taken, the number of votes for or against them, and an adequate summary of the discussions that took place in the meeting. Minutes are recorded regularly after each meeting in a special register signed by the president of the association, its secretary and the collector of votes.	1. The general assemblies of the shareholders shall be chaired by the chairman of the board of directors or his deputy in his absence or whomever the board of directors delegates from among its <u>attending</u> members in the event of the absence of the chairman of the board of directors and his deputy. <u>In the event that this is not possible, the General Assembly shall be chaired by a person delegated by the shareholders from among the members of the Board or from others by voting.</u> 2. The chairman shall appoint a secretary for the meeting and a vote collector. Minutes of the meeting of the assembly shall be written including the number of shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes for them, the decisions taken, the number of votes for or against them, and an adequate

			summary of the discussions that took place in the meeting. Minutes are recorded regularly after each meeting in a special register signed by the president of the association, its secretary and the vote collectors .
CHAPTER (5): AUDIT COMMITTEE – DELETE			
32	Formation of the committee	By a decision of the Ordinary General Assembly, an audit committee consisting of three non-executive members of the Board of Directors, whether shareholders or others, shall be formed. The decision shall specify the functions of the committee, its work controls, and the remuneration of its members.	(Delete the Article)
33	Committee meeting quorum	The validity of the Audit Committee meeting requires the attendance of the majority of its members, and its decisions are issued by the majority of the votes of those present, and when the votes are equal, the side with which the chairman of the meeting voted will prevail.	(Delete the Article)
34	Terms of reference of the committee	The audit committee is concerned with monitoring the company's business, and for this purpose it has the right to view its records and documents and request any clarification or statement from the members of the board of directors or the executive management. It may request the Board of Directors to convene the General Assembly of the company if the Board of Directors obstructs its work or if the company suffers serious damage or losses.	(Delete the Article)
35	Committee reports	Committee Reports The Audit Committee shall review the company's financial statements, reports and notes submitted by the auditor, and express its views thereon, if any. It shall also prepare a report on its opinion regarding the adequacy of the internal control system in the company and the other work it has undertaken within the scope of its competence. The Board of Directors shall deposit sufficient copies of this report at the company's headquarters at least twenty-one days prior to	(Delete the Article)

		the date of the General Assembly meeting to provide each of the shareholders who desires a copy thereof, and the report shall be read during the meeting.	
CHAPTER (6): AUDITOR CHAPTER (5): AUDITOR			
32	<p>Auditor Appointment</p> <p>~~~~~</p> <p><u>Appointment, dismissal and retirement of the company's auditor</u></p>	<p>The company shall have one or more auditors from among the auditors authorized to work in the Kingdom, who shall be appointed annually by the Ordinary General Assembly and determine his remuneration and term of office. The Assembly may re-appoint him, provided that the total term of his appointment does not exceed five consecutive years, and whoever has exhausted this period may be re-appointed after the lapse of two years from the date of its expiry. The assembly may also change it at any time without prejudice to its right to compensation if the change occurred at an inappropriate time or for an illegitimate reason.</p>	<p>1. The company must have one or more auditors from among the auditors licensed to work in the Kingdom to be appointed by the Ordinary General Assembly and determine his remuneration, work duration and scope. He may be re-appointed, provided that his appointment period does not exceed the period in accordance with the provisions prescribed by law.</p> <p>2. According to a decision taken by the General Assembly, the auditor may be dismissed, and the chairman of the board of directors must inform the competent authority of the dismissal decision and its reasons, within a period not exceeding (five) days from the date of issuance of the decision.</p> <p>3. The auditor may retire from his mission by virtue of a written report that he submits to the company, and his mission ends as of the date of his submission or at a later date specified in the notification, without prejudice to the company's right to compensation for the damage incurred by it if he is required, and the retiring auditor is obligated to submit To the company and the competent authority (when submitting the notification) a statement of the reasons for his retirement, and the Board of Directors must invite the General Assembly to convene to consider the reasons for retirement, appoint another auditor and determine his fees, work duration and scope.</p>
33	Auditor Powers	<p>The auditor has the right at any time to view the company's books, records and other documents, and he may also request data and clarifications that he deems necessary to obtain, in order to verify the company's assets and liabilities and other things that fall within the scope of his work. The chairman of the board of directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard,</p>	<p>The auditor has the right at any time to view the company's books, accounting records and supporting documents, and he may also request data and clarifications that he deems necessary to obtain, in order to verify the company's assets and liabilities and other things that fall within the scope of his work. The chairman of the board of directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he</p>

		he shall prove that in a report submitted to the board of directors. If the Board does not facilitate the work of the auditor, it must request the Board of Directors to invite the Ordinary General Assembly to consider the matter.	shall prove that in a report submitted to the board of directors. If the Board does not facilitate the work of the auditor, it must request the Board of Directors to invite the Ordinary General Assembly to consider the matter, and <u>the auditor may extend this invitation if the Board of Directors does not send it within (thirty) days from the date of the auditor's request.</u>
CHAPTER (7): THE COMPANY'S ACCOUNTS AND THE DISTRIBUTION OF PROFITS		CHAPTER (6): THE COMPANY'S ACCOUNTS AND DISTRIBUTION OF PROFITS	
34	FISCAL YEAR	The company's fiscal year begins on the first of January and expires at the end of December of each year, provided that the first fiscal year begins from the date of its registration in the commercial register as a joint stock company, and ends at the end of December of the current year.	The company's fiscal year begins on the first of January and expires at the end of December of each year, provided that the first fiscal year begins from the date of its registration in the commercial register as a joint stock company, and ends at the end of December of the current year.
35	Financial Documents	<p>a. At the end of the fiscal year, the Board of Directors shall prepare the financial statements of the company, and a report on its activities and its financial position for the past fiscal year. This report shall include the proposed method for distributing profits. The Board shall place these documents at the disposal of the auditor at least forty-five days prior to the date set for the convening of the General Assembly.</p> <p>B. The documents referred to in Paragraph (1) of this Article shall be signed by the chairman of the board of directors of the company, its chief executive officer and financial manager, and copies thereof shall be deposited at the company's main office at the disposal of the shareholders at least twenty-one days prior to the date set for the convening of the general assembly.</p> <p>C. The chairman of the board of directors shall provide the shareholders with the company's financial statements, the report of the board of directors, and the auditor's report, unless they are published in a daily newspaper distributed at the company's headquarters. He shall also send</p>	<p>1. <u>At the end of the company's fiscal year,</u> the board of directors <u>must</u> prepare the company's financial statements and a report on its activities and financial position for the past fiscal year, and this report includes the proposed method for distributing profits. The Board shall place these documents at the disposal of the auditor at least (forty-five) days prior to the date set for the General Assembly meeting.</p> <p>2. The chairman of the board of directors of the company or <u>however the board delegates,</u> its chief executive officer and its financial manager must sign the documents referred to in Paragraph (1) of this article, <u>and publish them on the financial market website (Tadawul) and the company's website, and copies of them must be deposited</u> in the company's head office under shareholder behaviour.</p> <p>3. <u>The chairman of the board of directors must publish the company's financial statements, the auditor's report, and the report of the board of directors for the relevant fiscal year, on the website of the financial market (Tadawul) at least (twenty-one) days prior to the date set for the general assembly meeting, and he must also deposit these documents</u></p>

		a copy of these documents to the Ministry of Commerce at least fifteen days prior to the meeting of the General Assembly.	<u>in accordance with Determined by the executive regulations of the Companies Law.</u>
36	<u>Formation of reserves</u>	(New Article)	<p>1. The Ordinary General Assembly (when determining the share of shares in the net profits) may decide to form reserves, to the extent that achieves the interest of the company or guarantees the distribution of fixed profits (as much as possible) to the shareholders. The aforementioned assembly may also deduct amounts from the net profits to achieve social purposes for the company's employees, or to establish non-profit institutions, or to assist existing institutions to serve the community.</p> <p>2. The Ordinary General Assembly may (upon the proposal of the Board of Directors) decide to spend these reserves or reserves that the shareholders previously decided to set aside, including any reserves that were set aside in accordance with any statutory requirements that preceded the date of approving this Articles of Association for the benefit of the company or the shareholders.</p>
37	<u>Distribution of profits</u>	<p>The company's annual net profits are distributed as follows:</p> <p>1. (10%) of the net profits shall be set aside to form a statutory reserve, and the Ordinary General Assembly may stop this set aside when the aforementioned reserve reaches (30%) of the paid-up capital.</p> <p>2. The Ordinary General Assembly may decide to form other reserves to the extent that serves the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders. The aforementioned association may also deduct from the net profits sums to establish social institutions for the company's employees or to assist the existing ones from these institutions.</p> <p>3. The Ordinary General Assembly, based on a proposal by the Board of Directors, may set aside (5%) of the net profits to form an agreement</p>	<p><u>The General Assembly determines the percentage that must be distributed to the shareholders from the net profits after deducting the reserves (if any) according to the recommendation of the Board of Directors in accordance with the requirements of the regulations in this regard, taking into account the provisions of these articles.</u></p>

		<p>reserve and allocate it for a specific purpose or purposes decided by the General Assembly:</p> <p>4. The entire remainder of the net profits shall be distributed among the shareholders, unless the Ordinary General Assembly decides otherwise.</p> <p>The company may distribute interim profits on a semi-annual or quarterly basis in accordance with the controls determined by the competent authority.</p>	
38	<p>Dividend accrual</p> <hr/> <p>Accrual of dividends and interim earnings</p>	<p>The shareholder is entitled to his share in the profits in accordance with the decision of the General Assembly issued in this regard. The decision indicates the date of maturity and the date of distribution. The eligibility for profits shall be for the shareholders registered in the shareholder registers at the end of the day specified for the entitlement.</p>	<p>1. The shareholder shall be entitled to his share of the profits in accordance with the decision of the General Assembly issued in this regard in the recommendation of the Board of Directors. The decision shall indicate the date of maturity and the date of distribution. The matter of distributing profits to shareholders as determined by the regulations issued in this regard.</p> <p>2. According to these articles, the company may distribute interim profits (quarterly or semi-annual) to its shareholders after fulfilling the following controls:</p> <p>a. That the Ordinary General Assembly authorize the Board of Directors to distribute interim profits pursuant to a resolution of the Assembly that is to be renewed annually.</p> <p>B. That the company be profitable and regular.</p> <p>C. That it has reasonable liquidity and can reasonably predict the level of its profits.</p> <p>D. The company should have available profits for distribution according to the latest audited financial statements, sufficient to cover the profits proposed to be distributed, after deducting what has been distributed and capitalized from those profits after the date of these financial statements.</p> <p>3. The board of directors must include in its annual report submitted to the company's general assembly the percentage of profits that were distributed</p>

			<p>to shareholders during the different periods of the fiscal year, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of these profits.</p> <p>4. Disclosure and announcement of the dividend distribution decision on the website of the financial market (Tadawul) as soon as it is taken by the Board of Directors.</p>
39	Company losses	<p>1. If the losses of the joint stock company amount to half of the paid-up capital, at any time during the fiscal year, any official in the company or the auditor must immediately inform the chairman of the board of directors upon learning of that, and the chairman of the board of directors must immediately inform the members of the board of that, and the board of directors must within Fifteen days from his knowledge of that, to call the Extraordinary General Assembly to meet within forty-five days from the date of his knowledge of the losses; To decide either to increase or decrease the company's capital in accordance with the provisions of the Companies Law to the extent that the percentage of losses decreases to less than half of the paid-up capital, or to dissolve the company before the deadline specified in the Companies Law.</p> <p>2. The company is considered dissolved by force of the Companies Law if the General Assembly does not meet within the period specified in Paragraph (1) of this Article, or if it meets and is unable to issue a decision on the matter, or if it decides to increase the capital according to the conditions prescribed in this Article and the subscription has not taken place. In each capital increase within ninety days from the issuance of the assembly's decision to increase.</p>	<p>If the company's losses amounted to (half) of the issued capital, the Board of Directors must disclose that and the recommendations it reached regarding those losses within (sixty) days from the date of its knowledge of reaching this amount, and call the Extraordinary General Assembly to meet within (one hundred and eighty) days from the date of knowledge thereof to consider the continuation of the company and take any of the necessary measures to deal with or resolve such losses.</p>
		CHAPTER (8): DISPUTES	CHAPTER (7): DISPUTES
40	Liability lawsuit	Each shareholder has the right to file a lawsuit against the company's liability against the members of the Board of Directors if the mistake they	1. The company may file a liability lawsuit against the members of the Board of Directors due to a violation of the provisions of the corporate law or its

		<p>committed would cause damage to him. The shareholder may not file the forementioned lawsuit unless the company's right to file it still exists. The shareholder must inform the company of his intention to file a lawsuit.</p>	<p><u>articles of association, or because of errors, negligence or negligence issued</u> <u>by them in the performance of their work, which results in damages to the</u> <u>company. The General Assembly or the shareholders decide to file this</u> <u>lawsuit and appoint Whoever acts on behalf of the company in its conduct,</u> <u>and if the company is in the process of liquidation, the liquidator shall file</u> <u>the lawsuit.</u></p> <p><u>2. One or more shareholders representing (5%) of the company's capital</u> <u>may file a liability claim for the company in the event that the company fails</u> <u>to file it, taking into account that the main objective of filing the claim is to</u> <u>achieve the interests of the company, and that the claim is based on a valid</u> <u>basis, and that The plaintiff is bona fide, and a shareholder in the company</u> <u>at the time the lawsuit was filed.</u></p> <p><u>3. In order to file the lawsuit referred to in Paragraph (2) of this Article, it is</u> <u>required to notify the members of its board of directors of the intention to</u> <u>file the lawsuit at least 14 days prior to the date of its filing.</u></p> <p><u>4. The shareholder may file a personal lawsuit against the members of the</u> <u>Board of Directors if the mistake they made would cause him personal</u> <u>harm.</u></p>
CHAPTER (9): DISSOLUTION AND LIQUIDATION OF THE COMPANY		CHAPTER (8): DISSOLUTION AND LIQUIDATION OF THE COMPANY	
41	Company termination	<p>Once the company has expired, it enters the stage of liquidation and retains the legal personality to the extent necessary for liquidation. The voluntary liquidation decision is issued by the Extraordinary General Assembly. The liquidation decision must include the appointment of the liquidator and specify his powers, fees, restrictions imposed on his powers and the time period required for liquidation. The period of voluntary liquidation shall not exceed five years, and it may not be extended for more than that except by a judicial order, and the authority of the Board of Directors of the company ends with its dissolution. The</p>	<p><u>The company is terminated for one of the reasons for termination</u> <u>mentioned in the Companies Law, and upon its termination, it enters the</u> <u>stage of liquidation in accordance with the provisions of the Companies</u> <u>Law. If the company is terminated and its assets are not sufficient to pay its</u> <u>debts or if it is in default according to the bankruptcy law, it must apply to</u> <u>the competent judicial authority to open any of the liquidation procedures</u> <u>according to the bankruptcy law.</u></p>

		period of liquidation and its role is limited to exercising its powers that do not conflict with the powers of the liquidator.	
CHAPTER (9): FINAL PROVISIONS		CHAPTER (10): FINAL PROVISIONS	
42	<u>Companies Law</u>	The Companies Law and its regulations shall be applied in everything that is not provided for in this Law	<p>1. The company is subject to the regulations in force in the Kingdom of Saudi Arabia.</p> <p>2. Any provision that contradicts the provisions of the Companies Law in these articles shall not be considered and the provisions of the Companies Law shall be applied against it. Anything that is not provided for in these articles shall be subject to the Companies Law and its Executive regulations.</p>
43	<u>Publication</u>	These articles shall be deposited and published in accordance with the provisions of the Companies Law and its regulations.	These articles shall be deposited and published in accordance with the provisions of the Companies Law and its executive regulations.

Attachments

Clause from (2) to (3)

M.s / Shareholders of the Company

Subject: Notification issued by the Board of Directors regarding related party transactions

Greeting,

In accordance with the requirements of Article No. (71) of the Companies Law and Article (28) of the Corporate Governance Regulations issued by the Capital Market Authority, regarding business and contracts with related parties for the fiscal year ending on December 31, 2022 AD, in which a member of the Board of Directors has a direct or indirect interest, As shown below, the names of the members of the Board who have an interest in the contracts executed during the fiscal year 2022 AD are as follows:

Company	Nature of relationship The name of the relevant member	Board member relationship	Nature of the transaction	Transaction value	Term
Middle East Factory for Machines Co. Ltd (MEMCO)	Member of the Board of Directors, Zaid Ratib Al-Nazer	Executive Vice President of Middle East Factory for Machines Co. Ltd (MEMCO)	Purchase of supplies and spare parts for production lines.	SAR 7,076,653/-	N/A
United Saqi Group (formerly ALSAD Modern & Advanced Co. Ltd.)	Member of the Board of Directors, Mustafa Al-Hofy Vice President of the Board, Saleh Shabab Al-Salami (resigned member)	Chief Financial Officer of Saqi United Group During the past two years, he worked as CEO of the United Saqi Group	Purchase of raw materials for production inputs	SAR 88,542,171/-	N/A



[Handwritten signature]



The Board of Directors recommends to your esteemed assembly to approve and authorize these transactions for the next year. The company's auditor has been appointed to submit a report regarding these transactions according to the statutory requirements and in accordance with the standards issued by the Saudi Organization for Certified Public Accountants. The Board of Directors would like to inform you of the following:

- 1- To vote on the works and contracts that shall perform during the year 2023 AD, between the company and the Middle East Factory for Machines Co. Ltd., in which a member of the Board of Directors, Mr. Zaid Ratib Al-Nazer, has an indirect interest, which is the purchase of supplies, spare parts, production lines and accessories. Note that transactions during the year 2022 AD amounted to SAR 7,076,653/-, and such transactions take place in the normal business race and according to the prevailing commercial terms and without any preferential conditions.
- 2- Vote on the works and contracts that shall perform during the year 2023 AD between the company and the United Saqi Group Company (a company that owns 35% of the shares of Naqi Company), in which a member of the Board of Directors, Mr. Mustafa Hasaballah Al-Hofy, has an indirect interest. Note that transactions during the year 2022. amounted to SAR 88,542,171/-, and such transactions in the normal course of business and on the prevailing commercial terms and without any preferential terms.

The Board of Directors confirms that the members of the Board that informed the Board of Directors that they have a direct or indirect interest through the transactions that took place did not vote on the decision recommending the transactions.

Chairman of Board of Directors
Amin bin Abdullah Al-Mallah

[Handwritten signature]



Limited assurance report on the declaration submitted by the Board of Directors' on the company's transactions and contracts in which there is any interest for any member of the Board of Directors, whether directly or indirectly "Declaration"

for year ended 31 December 2022

To the shareholders of Naqi Water Company
(Saudi Joint Stock Company)

Unaizah - Kingdom of Saudi Arabia

Based on the request made by the Board of Directors of Naqi Water Company (the 'Company'), we carried out limited assurance procedures on the Declaration submitted by the Chairman of the Board of Directors to the shareholders of Naqi Water Company on the company's transactions and contracts in which there are interests for any member of the Board of Directors, whether directly or indirectly.

SUBJECT MATTER

The subject matter is the Declaration prepared in accordance with the requirements of Article No. (71) of the Companies law in the Kingdom of Saudi Arabia.

APPLICABLE CRITERIA

The applicable criteria against the subject matter are as follows:

- The requirements of Article No. (71) of the Companies law in the Kingdom of Saudi Arabia.
- The company's accounting records and books for the fiscal year ended 31 December 2022.
- Applied supply chain policies and procedures

MANAGEMENT RESPONSIBILITY

The Company's management is responsible for the preparation of the Declaration in accordance with the Applicable Criteria mentioned in the above section "Applicable Criteria". Further, the Management of the Company is responsible for preparing and presenting the financial information that included in the Declaration Form and for such internal controls determined necessary to the preparation and presentation of the financial information included in the Declaration in accordance with the Applicable Criteria that are free from material misstatement, whether due to fraud or error. Company's management is responsible for maintaining the supporting documents and financial records and books that support these transactions.

Limited assurance report on the declaration submitted by the Board of Directors' to the shareholders of Naqi Water Company on the year ended 31 December 2022 (Continued)

OUR RESPONSIBILITY

Our responsibility is to provide a limited assurance report on the subject matter to form an independent conclusion, based on our limited assurance procedures on whether anything has come to our attention to indicate that the Declaration is not prepared in all material respects, in accordance with the applicable criteria set out above

We conducted our engagement in accordance with the International Standard on Audit Engagements 3000 ("Assurance engagements other than audits or reviews of historical financial information") as endorsed in the Kingdom of Saudi Arabia.

Our procedures were designed to obtain a limited level of assurance to form a conclusion on the Declaration by the Company, of any member of the Board of Directors with any interest, both directly and indirectly and as such does not provide all the evidence that would be required to give a reasonable level of assurance.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour

The firm applies International Standard on Quality Control (1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of the Work Performed

Our procedures included the following:

- Agree the information and data included in the Declaration to the company's accounting records and books for the fiscal year ended 31 December 2022.
- Agree the information and data included in the Declaration to the company's financial statements for the fiscal year ended 31 December 2022.

The procedures performed in the limited assurance engagement differ in the nature and timing from the reasonable assurance engagement and are less in scope and thus the level of assurance that is achieved in the limited assurance engagement is much less than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

Limited assurance report on the declaration submitted by the Board of Directors' to the shareholders of Naqi Water Company on the year ended 31 December 2022 (Continued)

CONCLUSION

Based on the limited assurance procedures performed and evidence obtained, nothing has come to our attention causing us to believe that the information included in the attached Declaration are not prepared, in all material respects, in accordance with the applicable criteria.

RESTRICTION OF USE

This report is solely issued for the purpose of submission to the management of the Company along with the Declaration by the Board of Directors therein which discloses any interest for any member of the Board of Directors, both directly or indirectly, and may not be useful, used or provided for any other purposes.

OTHER MATTERS

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We stamped the attached Declaration for identification purpose only.

For Dr. Mohamed Al-Amri & Co



Gihad Al-Amri
Managing Partner
Registration No.362



Date: 10 Dhu al-Qa'dah 1444 (H)
Corresponding to: 30 May 2023 (G)

Attachments

Claus (4)

Claus 4

Article No.	Title	Text before modification	Text after modification
CHAPTER (2): CAPITAL AND SHARES			
7	Capital	The company's capital has been set at (200,000,000) Saudi riyals (two hundred million Saudi riyals), divided into (20,000,000) shares (twenty million shares) of equal value, the nominal value of each of which is ten (10) Saudi riyals .	The company's capital has been set at (200,000,000) Saudi riyals (two hundred million Saudi riyals), divided into <u>(2,000,000,000) shares (tow billion shares)</u> of equal value, the nominal value of each of which is <u>ten (0,10) Saudi halalas</u> .
8	Stock subscription	Shareholders have subscribed to all shares of the company's capital amounting to (20,000,000) shares (twenty million shares) paid in full, with a total value of (200,000,000) Saudi riyals (two hundred million Saudi riyals). All cash amounts have been deposited in the bank's capital.	Shareholders have subscribed to all shares of the company's capital amounting to <u>(2,000,000,000) shares (tow billion shares)</u> paid in full, with a total value of (200,000,000) Saudi riyals (two hundred million Saudi riyals). All cash amounts have been deposited in the bank's capital.

Attachments

Claus (5)

Claus 5

Article No.	Title	Text before modification	Text after modification
3	Company Objectives	<p>The company carries out the following objectives:</p> <p>1- Manufacturing industries.</p> <p>2- Transportation and storage</p> <p>3- Wholesale and retail trade and repair of motor vehicles and motorcycles.</p> <p>4- Trade.</p> <p>5- Industry, mining and recycling (beverage making).</p> <p>The company carries out these activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.</p>	<p>The company carries out the following objectives:</p> <p>1- Manufacturing industries.</p> <p>2- Transportation and storage</p> <p>3- Wholesale and retail trade.</p> <p>4- Trade.</p> <p>5- Industry, mining and recycling (beverage making).</p> <p>6- <u>Egg production.</u></p> <p>The company carries out these activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.</p>