

Audit Committee Report



**Audit Committee Report for the Fiscal Year
Ended on 31/12/2024**

**تقرير لجنة المراجعة عن العام المالي المنتهي في
2024/12/31م**

The Audit Committee held its meetings during 2024 to independently evaluate the effectiveness of the Internal Control System and to ensure confidence in the Financial Statements, noting that the following are among the responsibilities of the Audit Committee:

عقدت لجنة المراجعة اجتماعاتها خلال عام 2024م، وذلك للتقييم المستقل عن مدى فعالية نظام الرقابة الداخلية، والتأكد من الثقة في القوائم المالية، علماً بأن من ضمن مسؤوليات لجنة المراجعة التالي:

- Review of the preliminary and Annual Financial Statements prepared by the Company's Management
 - Review of the External Audit Reports and the Management letter that includes any notes about the Internal Control Systems
 - Recommending to the Board of Directors the appointment of the External Auditor and reviewing their plan and actions
 - Supervising the Internal Audit activities and approving the risk-based Annual Audit Plan
 - To assess the periodic reports of the internal audit, including significant findings, and to follow up the corrective actions, to enhance the internal control environment in the company. Bearing in mind that the management is responsible for designing and implementing internal controls within
- دراسة القوائم المالية الأولية والسنوية المعدة من قبل إدارة الشركة
 - دراسة تقارير مراجعة الحسابات الخارجي وخطاب الإدارة الذي يتضمن أية ملاحظات حول أنظمة الرقابة الداخلية
 - التوصية لمجلس الإدارة بتعيين مراجع الحسابات الخارجي ومراجعة خطته وأعماله
 - الإشراف على نشاط المراجعة الداخلية واعتماد خطة المراجعة السنوية القائمة على أساس المخاطر
 - الاطلاع على التقارير الدورية للمراجعة الداخلية متضمناً أهم الملاحظات ومتابعة الإجراءات التصحيحية، وذلك لتعزيز بيئة الرقابة الداخلية في الشركة، علماً بأن الإدارة هي المسؤولة عن تصميم وتنفيذ الضوابط الداخلية ونظام الرقابة الداخلية في الشركة وتقوم بإجراء تحسينات مستمرة لرفع كفاءة وفعالية نظام الرقابة الداخلية.

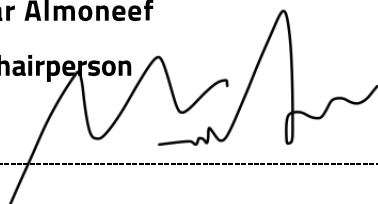
the Company and makes continuous improvements to improve the efficiency and effectiveness of the internal control system.

Within the limits of the audit committee mandate, and by the Internal Audit plan and follow-up, and in discussions with the external auditor and the executive management regarding the quarter and yearly financial statements for the year 2024, nothing has come to the Audit Committee attention. However, the Audit Committee cannot provide absolute assurance on the effectiveness of the control environment.

وفي حدود نتائج مهام لجنة المراجعة، و خطة المراجعة الداخلية ومتابعتها، وبعد المناقشة مع مراجع الحسابات الخارجي والإدارة التنفيذية حول القوائم المالية الربعية والسنوية لعام 2024م، لم يأتي أي علم إلى لجنة المراجعة، علماً بأن لجنة المراجعة لا يمكنها تأكيد فعالية أي نظام رقابة داخلية بدرجة تامة.

Name: Manar Almoneef

Committee Chairperson



الاسم: منار منيف المنيف

رئيس اللجنة

(التوقيع/Signature):

Item No. 1

Board of Directors' report for the fiscal year ended on 31st December
2024.

Item No. 2

External Auditors report for the fiscal year ended on 31st December
2024.

Item No. 3

Consolidated Financial Statements for the fiscal year ended on 31st
December 2024.

Item No. 4, 5, 6, 7, 8, 9

Notification from the Board of Directors to the General Assembly Meeting, and Limited assurance report issued by the External Auditor

INDEPENDENT LIMITED ASSURANCE REPORT

To the shareholders
Saudi Arabian Mining Company – Ma’aden
Riyadh, Kingdom of Saudi Arabia

Report on the declaration submitted by the Board of Directors in accordance with Article 71 of the Regulations for Companies

We have been engaged by Saudi Arabian Mining Company – Ma’aden (the “Company”) to perform a limited assurance engagement as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia (“limited assurance engagement”) in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below (“Subject Matter”), has not been prepared and presented, in all material respects, in accordance with the applicable criteria (“Applicable Criteria”) below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the accompanying declaration of a director’s interest in a league sponsorship agreement entered into between the “Company” and Liv Golf Incorporated and Liv Golf Ltd. on 31 January 2025 (the “Agreement”) prepared in accordance with the applicable criteria mentioned below (the “Declaration”).

Applicable Criteria

The Applicable Criteria with respect to this engagement are the requirements of Article 71 of the Regulations for Companies in the Kingdom of Saudi Arabia.

Those Charged with Governance and Management Responsibility

Those Charged with Governance and management of the Company are responsible for the preparation and presentation of the Subject Matter in accordance with the Applicable Criteria and are responsible for the selection of methods used in the Applicable Criteria. Further, those charged with governance and management of the Company, are responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter that is free from material misstatement whether due to fraud or error, selecting and applying appropriate criteria, maintaining adequate records and making estimates that are reasonable in the circumstances.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on our limited assurance engagement conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” endorsed in the Kingdom of Saudi Arabia and the terms of engagement as agreed with the Company’s management.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on our judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error. While we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

Independence and Quality Controls

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia (“the Code”), that is relevant to our assurance engagement, and we have fulfilled our other ethical responsibilities in accordance with that Code.

Our firm applies International Standard on Quality Management (ISQM) 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.

Procedures

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included, but were not limited to:

- Obtained the accompanying Declaration that includes the details of the Agreement and specifies the interest of the concerned board member in the Agreement entered on 31 January 2025.
- Obtained the minutes of the Board meeting dated 11 January 2025 (“Board minutes”) that indicate the board member’s notification to the Board of his interest in the Agreement; and checked that the concerned board member did not vote on the approval of the Agreement.
- Obtained the Agreement dated 31 January 2025;
- Checked the consistency of the details of the Agreement included in the Declaration with the Agreement and Board minutes.

Limited Assurance Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Declaration has not been prepared, in all material respects, in accordance with the requirements of Article 71 of the Regulations for Companies in the Kingdom of Saudi Arabia.

Restriction of Use of Our Report

Our report is prepared upon the request of the management of the Company to be presented in the Company’s General Assembly meeting in order for the Company to comply with the requirements of Article 71 of the Regulations of Companies in the Kingdom of Saudi Arabia and should not be used for any other purposes.

Deloitte and Touche & Co.
Chartered Accountants



Mazen A. Al-Omari
License No. 480



April 17, 2025
Shawwal 19, 1446 H



To the Board of Directors
Saudi Arabian Mining Company (Ma'aden)

Limited assurance report on the Board of Directors' declaration to the shareholders of Saudi Arabian Mining Company (Ma'aden)

The Board of Directors of Saudi Arabian Mining Company (Ma'aden) (the "Company") have engaged us to perform a limited assurance engagement over the subject matter information as defined in the *Subject matter information* section of this report and included in the Board of Directors' declaration of related party transactions for the year ended 31 December 2024 (the "Declaration"). The Declaration, including the subject matter information, has been prepared by management in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies.

Our assurance conclusion does not extend to any other information or related party transactions falling after 31 December 2024 or to any other information included in, or linked from, the Declaration.

Subject matter information

The subject matter information for our limited assurance engagement is the Declaration excluding the information marked with serial number 6 in Appendix (1) to the Declaration prepared by management of the Company and approved by the Board of Directors as attached to this report and submitted to us.

Criteria

The applicable criteria is the requirement of Article 71 of the Regulations for Companies issued by the Ministry of Commerce (the "Regulations") which states that, subject to the provision of Article 27 of the Regulations, any member of the board of directors (the "Board") with any interest, both directly or indirectly, in the transactions or contracts made for the account of the Company shall declare such interests to the Board for the approval of the general assembly of the Company. The board member must notify the Board of such interest and excuse himself in vote by the Board to approve such transactions or contracts. The Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

Management's responsibility

The management of the Company is responsible for the preparation of the Declaration, including the subject matter information, in accordance with the criteria and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration, including the subject matter information, that is free from material misstatement, whether due to fraud or error.

Professional ethics and quality management

We have complied with the independence requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards), endorsed in the Kingdom of Saudi Arabia (the "Code"), that is relevant to our limited assurance engagement and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements.

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



Our responsibility

Our responsibility is to express a limited assurance conclusion on the subject matter information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the subject matter information, for the year ended 31 December 2024.

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

Summary of work performed

We planned and performed the following procedures to obtain limited assurance over the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the subject matter information:

- Discussed with the management the process for obtaining business and contracts by any of the board members with the Company.
- Obtained the accompanying Declaration, that includes the list of all transactions and agreements entered into by any of the board members of the Company, either directly or indirectly, with the Company during the year ended 31 December 2024.
- Reviewed the minutes of the Board meetings that indicate that the board member notified the Board on the transactions and agreements entered into by the board member during the year ended 31 December 2024; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Obtained confirmation from the concerned board member of the transactions and agreements entered into by the board member during the year and in the case of those board members who had no transactions a confirmation that there were no transactions during the year.
- Reviewed the consistency of the transactions and agreements included in the subject matter information with the disclosure in Note 44 to the audited consolidated financial statements for the year ended 31 December 2024.
- Inquired to determine that the transaction pertaining to serial number 6, included in Appendix (1) to the Declaration, relates to the year ending 31 December 2025 and does not pertain to the year ended 31 December 2024.

Inherent limitations

Our procedures relating to the preparation of the subject matter information in accordance with the requirements of the Article 71 of the Regulations for Companies are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised) 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, that are endorsed in the Kingdom of Saudi Arabia, and, accordingly, we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls around the preparation of the subject matter information.

This conclusion relates only to the subject matter information, defined in the section *Subject matter information* of this report, and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.


Limited assurance conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the subject matter information for the year ended 31 December 2024.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Board of Directors in fulfilling its reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Company. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

PricewaterhouseCoopers



Bader I Benmohareb
License Number 471



16 April 2025

Date: 18/09/1446H corresponding to 18/03/2025

التاريخ: 1446/09/18هـ الموافق 2025/09/18م

Messer. / The Shareholders of the Saudi Arabian Mining Company (Ma'aden)

السادة والسيدات مساهمي شركة التعدين العربية السعودية (معادن)

Subject: Notification from the Board of Directors to the general assembly meeting regarding the related party transactions

الموضوع: تبليغ من مجلس الإدارة إلى الجمعية العامة بخصوص المعاملات ذات العلاقة

With reference to the provisions of article Twenty-Seven (27) paragraph (1) of the Companies Law issued pursuant to Royal Decree No (M/132) dated 12/01/1443H (corresponding to 30/6/2022) and its implementing regulations, which include that a member of the board of directors may not have a direct or indirect interest in the transactions conducted and contracts concluded for the company without the authorization of the general assembly, and in accordance with paragraph (6) of Article Four of its implementing regulations issued by the Capital Market Authority, which requires board members to disclose conflicts of interest and the related provisions in the Companies Law and its implementing regulations.

التزاماً بأحكام الفقرة الأولى (1) من المادة السابعة والعشرين (27) من نظام الشركات الصادر بموجب المرسوم الملكي رقم (م/132) بتاريخ 1443/12/01هـ الموافق 2022/06/30م ولوائحه التنفيذية والتي تتضمن أنه لا يجوز بأن يكون لعضو مجلس الإدارة مصلحة مباشرة أو غير مباشرة في الأعمال والعقود التي تتم لحساب الشركة إلا بترخيص من الجمعية العامة، وبأحكام الفقرة (6) من المادة الرابعة من لائحته التنفيذية الصادرة عن هيئة السوق المالية والتي تلزم أعضاء مجلس الإدارة بالإفصاح عن حالات تعارض المصالح وبالأحكام الخاصة بها في نظام الشركات ولوائحه التنفيذية.

Therefore, Ma'aden has entered or will enter into a number of business transactions and contracts in which some of the Board members have an interest (whether directly or indirectly). Such contracts and transactions were executed in accordance to the relevant regulations.

فإن الشركة قامت بالدخول أو ستتم الدخول في عقود ومعاملات تجارية كان لبعض أعضاء مجلس الإدارة مصلحة فيها (بطريقة مباشرة أو غير مباشرة) والتي تم التعامل معها في ضوء الأنظمة ذات العلاقة.

A table containing the names of those involved in these business transactions and contracts, the nature of these business transactions and contracts, the duration and amounts is shown in Appendix (1). We have also attached the report of the Company's external auditor in this regard.

ونرفق لكم بيان التفاصيل المتعلقة بأسماء المعنيين بهذه الأعمال والعقود، وطبيعة هذه الأعمال والعقود، ومدتها ومبلغها كما هو موضح بالمرفق (1). كما نرفق لكم أيضاً تقرير مراجع حسابات الشركة الخارجي بهذا الشأن.

With my best regards,

وتقبلوا وافر التحية والتقدير،

Members of the Board of Directors


أعضاء مجلس الإدارة

Name: Khalid Bin Saleh Al-Mudaifer

الاسم: خالد بن صالح المديفر

Vice Chairman – Non-Executive Director

نائب رئيس مجلس الإدارة - عضو غير تنفيذي



(Signature/التوقيع)

Name: Manar Almoneef

الاسم: منار المنيف

Non-Executive Director

عضو غير تنفيذي



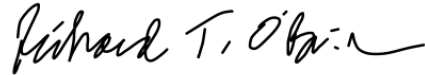
(Signature/التوقيع)

Name: Richard O'Brien

الاسم: ريتشارد أو برين

Independent Director

عضو مستقل



(Signature/التوقيع)

Name: Sofia Bianchi

الاسم: صوفيا بيانكي

Non-Executive Director

عضو غير تنفيذي



(Signature/التوقيع)

Name: Nabelah bin Mohammed Al-Tunisi

الاسم: نبيلة بنت محمد التونسي

Independent Director

عضو مستقل



(Signature/التوقيع)

Name: Robert Wilt

الاسم: روبرت ويلت

Executive Director

عضو تنفيذي

Classification: Restricted

(Signature/التوقيع)

Name: Mohammed bin Yahya Al-Qahtani
Non-Executive Director

الاسم: محمد بن يحيى القحطاني
عضو غير تنفيذي

(Signature/التوقيع)

Name: Ganesh Kishore
Non-Executive Director

الاسم: جانيش كيشور
عضو غير تنفيذي

(Signature/التوقيع)

Name: Abdallah bin Saleh Jum'ah
Independent Director

الاسم: عبدالله بن صالح جمعه
عضو مستقل

(Signature/التوقيع)

Name: Ahmed Alhakbani
Independent Director

الاسم: أحمد الحقباني
عضو مستقل

(Signature/التوقيع)

Name: Yasir O. Al-Rumayyan
Chairman - Non-Executive Director

الاسم: ياسر بن عثمان الرميان
رئيس مجلس الإدارة - عضو غير تنفيذي

(Signature/التوقيع)

Classification: Restricted

(التوقيع/Signature):

Name: Mohammed bin Yahya Al-Qahtani

Non-Executive Director

الاسم: محمد بن يحيى القحطاني

عضو غير تنفيذي

(التوقيع/Signature):

Name: Ganesh Kishore

Non-Executive Director

الاسم: جانيش كيشور

عضو غير تنفيذي

(التوقيع/Signature):

Name: Abdallah bin Saleh Jum'ah

Independent Director

الاسم: عبدالله بن صالح جمعه

عضو مستقل

(التوقيع/Signature):

Name: Ahmed Alhakbani

Independent Director

الاسم: أحمد الحقباني

عضو مستقل

(التوقيع/Signature):

Name: Yasir O. Al-Rumayyan

Chairman - Non-Executive Director

الاسم: ياسر بن عثمان الرميان

رئيس مجلس الإدارة - عضو غير تنفيذي

(التوقيع/Signature):

(التوقيع/Signature):

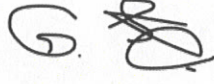
Name: Mohammed bin Yahya Al-Qahtani
Non-Executive Director

الاسم: محمد بن يحيى القحطاني
عضو غير تنفيذي

(التوقيع/Signature):

Name: Ganesh Kishore
Non-Executive Director

الاسم: جانيش كيشور
عضو غير تنفيذي



(التوقيع/Signature):

Name: Abdallah bin Saleh Jum'ah
Independent Director

الاسم: عبدالله بن صالح جمعه
عضو مستقل



(التوقيع/Signature):

Name: Ahmed Alhakbani
Independent Director

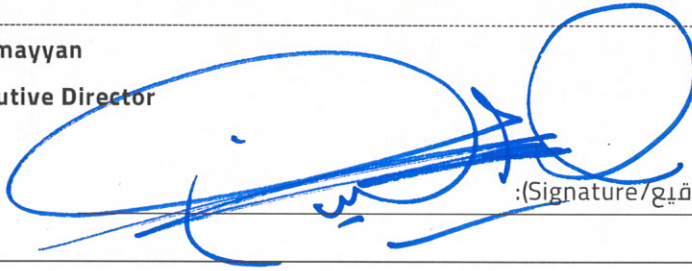
الاسم: أحمد الحقباني
عضو مستقل



(التوقيع/Signature):

Name: Yasir O. Al-Rumayyan
Chairman - Non-Executive Director

الاسم: ياسر بن عثمان الرميان
رئيس مجلس الإدارة - عضو غير تنفيذي



(التوقيع/Signature):

ملحق (1)

#	اسم الشركة	اسم العضو	طبيعة الأعمال والعقود	شروط الأعمال والعقود	المدة	المبلغ
1	شركة الزيت العربية السعودية (أرامكو)	معالي الأستاذ ياسر الرميان الدكتور محمد القحطاني	اتفاقية شراء مواد الخام و منتجات الطاقة	لا يوجد شروط تفضيلية	اتفاقية سنوية + تجدد تلقائياً	2,193,939,354 ₪
2	شركة السعودية للصناعات الأساسية (سابك)	معالي الأستاذ ياسر الرميان الدكتور محمد القحطاني	مبيعات حسب اتفاقية تسويق لمنتجات الفوسفات	لا يوجد شروط تفضيلية	اتفاقية سنوية + تجدد تلقائياً	3,353,067,602 ₪
3	صندوق الاستثمارات العامة (الصندوق)	معالي الأستاذ ياسر الرميان	تكلفة التمويل المتكبدة على الاقتراضات طويلة الأجل	لا يوجد شروط تفضيلية	2017م – 2032م	406,872,121 ₪
4	معهد مبادرة مستقبل الاستثمار (إف أي أي)	معالي الأستاذ ياسر الرميان	عقد رعاية مبادرة مستقبل الاستثمار.	لا يوجد شروط تفضيلية	مرة واحدة خلال عام 2024م	5,625,000 ₪
5	الشركة السعودية لخدمات التعدين	معالي المهندس خالد المديفر	عقد رعاية لمؤتمر تعدين المستقبل	لا يوجد شروط تفضيلية	مرة واحدة خلال عام 2024م	6,000,000 ₪
6	ليف قولف	معالي الأستاذ ياسر الرميان	عقد رعاية ليف قولف	لا يوجد شروط تفضيلية	2025م	56,250,000 ₪

Appendix (1)

#	Company Name	Member Name	Nature of business and contracts	Terms & Conditions	Duration	Amount
1	Saudi Arabian Oil Company (Saudi Aramco)	H.E. Yasir O. Al-Rumayyan Dr. Mohammed Al-Qahtani	Buying raw materials and supplies	No preferential terms	Open Framework agreement	2,193,939,354 ﷲ
2	Saudi Basic Industries Corporation (SABIC)	H.E. Yasir O. Al-Rumayyan Dr. Mohammed Al-Qahtani	Marketing offtake agreement	No preferential terms	Open Framework agreement	3,353,067,602 ﷲ
3	Public Investment Fund (PIF)	H.E. Yasir O. Al-Rumayyan	Finance cost incurred on long-term borrowings from PIF	No preferential terms	2017-2032	406,872,121 ﷲ
4	Future Investment Initiative Institute (FII)	H.E. Yasir O. Al-Rumayyan	Sponsorship contract for FII	No preferential terms	One off during 2024	5,625,000 ﷲ
5	Saudi Mining Services Company	H.E. Eng. Kahlid Al-Mudaifer	Sponsorship contract for Future Mineral Forum	No preferential terms	One off during 2024	6,000,000 ﷲ
6	Liv Golf	H.E. Yasir O. Al-Rumayyan	Sponsorship contract for Liv Golf	No preferential terms	2025	56,250,000 ﷲ

Item No. 13

Table of amendments to the bylaws of the Saudi Arabian Mining Company (Maaden), Shareholders' circular regarding the increase in the company's capital for the purpose of acquisition

Saudi Arabian Mining Company (Maaden) Bylaws Amendments Table

Original Article Title/Number	Original Article	Amended Article Title/Number and New Articles	Amended Article
Article One (7): Capital	The company's issued capital is fixed at thirty-eight billion, twenty-seven million, eight hundred and fifty-eight thousand, seven hundred ten riyals (SAR 38027858710), divided into (3802785871) nominal shares of equal value. The value of each share is SAR 10 (ten Saudi riyals); all of them are ordinary cash shares. The value of the paid-up capital is thirty-eight billion, twenty-seven million, eight hundred and fifty-eight thousand (SAR 38027858710), and the cash amounts paid from the issued capital have been deposited with a licensed bank.	Article One (7): Capital	The company's issued capital is fixed at thirty-eight billion, eight hundred eighty seven million, six hundred thirty four thousand, one hundred and eighty Saudi riyals (ﷲ 38,887,634,180), divided into (38887634180) nominal shares of equal value. The value of each share is ﷲ 10 (ten Saudi riyals); all of them are ordinary cash shares. The value of the paid-up capital is thirty-eight billion, eight hundred eighty seven million, six hundred thirty four thousand, one hundred and eighty Saudi riyals (ﷲ 38027858710), and the cash amounts paid from the issued capital have been deposited with a licensed bank.
Article Three (8): Subscription Of Shares	Shareholders have subscribed to all shares of the issued capital amounting to thirty-right billion, twenty-seven million, eight hundred fifty-eight thousand, seven hundred ten, riyals (SAR 38,027,858,710), which is paid in full.	Article Three (8): Subscription Of Shares	Shareholders have subscribed to all shares of the issued capital amounting to thirty-eight billion, eight hundred eighty seven million, six hundred thirty four thousand, one hundred and eighty, riyals (ﷲ 38,887,634,180), which is paid in full.