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<p><b>Article (5): Company Head Office:</b> The Company's head office shall be in the city of Riyadh. The Board of Directors may establish branches, offices or agencies for the Company within or outside the Kingdom of Saudi Arabia.</p>	<p><b>Article (5): Company Head Office:</b> The Company's head office shall be in the city of Riyadh. <b>The Board of Directors may transfer such head office to any other city inside the Kingdom of Saudi Arabia,</b> and may also establish branches, offices or agencies for the Company within or outside the Kingdom of Saudi Arabia.</p>
<p><b>Article (16): Company Management:</b> The Company shall be managed by a Board of Directors composed of 9 (nine) members to be elected by the Shareholders' Ordinary General Assembly for a term not exceeding 3 (three) years.</p>	<p><b>Article (16): Company Management:</b> The Company shall be managed by a Board of Directors composed of <b>5 (five)</b> members to be elected by the Shareholders' Ordinary General Assembly <b>(30% of them shall be Independent)</b> for a term not exceeding 3 (three) years.</p>
<p><b>Article (18): Board Vacancy:</b> If the office of a Board Director becomes vacant, the Board may appoint a member in the vacant position temporarily at the Board's discretion in accordance with the order of votes obtained at the General Assembly which elected the Board of Directors. Such new member must be qualified and experienced. Additionally, a notice of such appointment shall be sent to the Ministry within a period of five business days as of the date of appointment, and provided also that such appointment is put forward before the first meeting of the Ordinary General Assembly for endorsement. The term of office of the new member designated to fill a vacancy shall only</p>	<p><b>Article (18): Board Vacancy:</b> If the office of a Board Director becomes vacant, the Board may appoint a member in the vacant position temporarily at the Board's discretion <b>in accordance with the order of votes obtained at the General Assembly which elected the Board of Directors (or from others).</b> Such new member must be qualified and experienced. Additionally, a notice of such appointment shall be sent to the Ministry within a period of five business days as of the date of appointment, and provided also that such appointment is put forward before the first meeting of the Ordinary General Assembly for endorsement. The term of office of the new member designated to fill a vacancy shall only</p>

<p>extend to the term of office of his predecessor. In case the number of the members of the Board of Directors falls below the quorum required for the proper convening of the Board meetings as stated in the Companies Law or these Articles of Association, the Ordinary General Assembly shall be called for an Ordinary Meeting by the remaining members within a period of sixty days in order to appoint the necessary number of Board members.</p>	<p>extend to the term of office of his predecessor. In case the number of the members of the Board of Directors falls below the quorum required for the proper convening of the Board meetings as stated in the Companies Law or these Articles of Association, the Ordinary General Assembly shall be called for an Ordinary Meeting by the remaining members within a period of sixty days in order to appoint the necessary number of Board members.</p>
<p><b>Article (22) – Board Meetings:</b> The Board of Directors shall convene regularly once every three month upon an invitation by the Chairman, and the meeting invitation must be in writing and delivered by hand, sent by post, fax, or email. The Chairman shall invite the Board to meet whenever a meeting requested by at least two directors. Any Board meeting may be held via conference call, video call, or any such other means where each Board members can talk and hear and be heard by the other Board members, provided that all resolutions taken in such meetings must be signed by the Chairman, Vice-Chairman, and Secretary, while the Board members shall sign the minutes comprising such resolutions. The said resolutions shall be put before the Board of Directors at its first following meeting.</p>	<p><b>Article (22) – Board Meetings:</b> The Board of Directors shall <b>periodically</b> convene upon an invitation by the Chairman, and the meeting invitation must be in writing and delivered by hand, sent by post, fax, or email. The Chairman shall invite the Board to meet whenever a meeting requested by at least two directors. Any Board meeting may be held via conference call, video call, or any such other means where each Board members can talk and hear and be heard by the other Board members, provided that all resolutions taken in such meetings must be signed by the Chairman, Vice-Chairman, and Secretary, while the Board members shall sign the minutes comprising such resolutions. The said resolutions shall be put before the Board of Directors at its first following meeting.</p>
<p><b>Article (23): Board Meeting Quorum:</b> A Board meeting shall not be a valid meeting unless attended by at least five</p>	<p><b>Article (23): Board Meeting Quorum:</b> A Board meeting shall not be a valid meeting unless attended by <b>50% of</b></p>

<p>(5) members. A Board member may give a proxy to another member to attend the Board meetings on his behalf in accordance with the following considerations:</p> <ul style="list-style-type: none"> <li>a. A member of the Board of Directors may not act on behalf of more than one Board member as to attending the same meeting.</li> <li>b. A proxy shall be made in writing.</li> <li>c. A Board member acting by proxy may not vote on resolutions on which his principal is prohibited from voting under the law.</li> </ul> <p>The Board resolutions shall be adopted with the approval of the majority vote of the members present in person or represented by proxy. In case of a tie, the Chairman or Director presiding over the Board shall have a casting vote.</p>	<p><b>Board</b> members. A Board member may give a proxy to another member to attend the Board meetings on his behalf in accordance with the following considerations:</p> <ul style="list-style-type: none"> <li>a. A member of the Board of Directors may not act on behalf of more than one Board member as to attending the same meeting.</li> <li>b. A proxy shall be made in writing.</li> <li>c. A Board member acting by proxy may not vote on resolutions on which his principal is prohibited from voting under the law.</li> </ul> <p>The Board resolutions shall be adopted with the approval of the majority vote of the members present in person or represented by proxy. In case of a tie, the Chairman or Director presiding over the Board shall have a casting vote.</p>
<p><b>Article (30): Call for Assemblies:</b> The Ordinary General or Special Shareholders' Assemblies shall be convened upon invitation by the Board of Directors. The Board of Directors shall call for a meeting of the Ordinary General Assembly if requested to do so by the Auditor, the Audit Committee, or a number of Shareholders representing at least five percent (5%) of the Company's capital. The Auditor may invite the General Assembly to convene if the Board does not invite it within 30 (thirty) days of the date the</p>	<p><b>Article (30): Call for Assemblies:</b> The Ordinary General or Special Shareholders' Assemblies shall be convened upon invitation by the Board of Directors. The Board of Directors shall call for a meeting of the Ordinary General Assembly if requested to do so by the Auditor, the Audit Committee, or a number of Shareholders representing at least five percent (5%) of the Company's capital. The Auditor may invite the General Assembly to convene if the Board does not invite it within 30 (thirty) days of the date the</p>

<p>Auditor's request. The summons shall be published in a daily newspaper circulated at the Company's head office at least 10 (ten) days prior to the time set for such meeting. However, sending such summons at the date with registered letters to all Shareholders may be sufficient. A copy of the summons and the agenda shall be sent, within the period set for publication, to the Ministry of Commerce and Industry.</p>	<p>Auditor's request. The summons shall be published in a daily newspaper circulated at the Company's head office at least <b>21 (twenty one)</b> days prior to the time set for such meeting. However, sending such summons at the date with registered letters to all Shareholders may be sufficient. A copy of the summons and the agenda shall be sent, within the period set for publication, to the Ministry of Commerce and Industry.</p>
<p><b>Article (32): Quorum of the Ordinary General Assembly's Meeting:</b>  A meeting of the Ordinary General Assembly shall be valid only if attended by Shareholders representing at least half of the Company's capital. If such quorum cannot be attained at the first meeting, a call shall be made to a second meeting to be held as follows:</p> <p>A. A second meeting shall be held within an hour following the time set for the preceding meeting provided that the notice to hold the first meeting shall state the possibility of holding such meeting;</p> <p>B. Or within the thirty days following the preceding meeting, and such summons shall be published in the manner prescribed in Article (30) hereof.</p> <p>In all cases, the second meeting shall</p>	<p><b>Article (32): Quorum of the Ordinary General Assembly's Meeting:</b>  A meeting of the Ordinary General Assembly shall be valid only if attended by Shareholders representing at least <b>quarter</b> of the Company's capital. If such quorum cannot be attained at the first meeting, a call shall be made to a second meeting to be held as follows:</p> <p>A. A second meeting shall be held within an hour following the time set for the preceding meeting provided that the notice to hold the first meeting shall state the possibility of holding such meeting;</p> <p>B. Or within the thirty days following the preceding meeting, and such summons shall be published in the manner prescribed in Article (30) hereof.</p> <p>In all cases, the second meeting shall be valid regardless of the number of the</p>

be valid regardless of the number of the shares represented therein.	shares represented therein.
<b>Article (38) – Committee Formation:</b> An Audit Committee shall be formed under a resolution by the Ordinary General Assembly. Such Committee shall comprise at least 4 (four) members who shall be non-Executive Board Directors, whether from Shareholders or others. Such resolution shall determine the duties of such Committee, its functioning controls, and remunerations of its members.	<b>Article (38) – Committee Formation:</b> An Audit Committee shall be formed under a resolution by the Ordinary General Assembly. Such Committee shall comprise at least 3 (three) members who shall be non-Executive Board Directors, whether from Shareholders or others. Such resolution shall determine the duties of such Committee, its functioning controls, and remunerations of its members.
<b>Article (41) – Committee Reports:</b> The Audit Committee shall examine the Company financial statements, reports, and notes submitted by the Auditor, and shall express its comments, if any, thereon. Besides, the Committee shall prepare a report of its opinion of the sufficiency of the Company internal control system alongside its assignments within its competence. The Board of Director shall file sufficient copies of such report at the Company head office at least 10 (ten) days before the date specified for the General Assembly such that each Shareholder shall be given a copy thereof. Such report shall be read at the General Assembly.	<b>Article (41) – Committee Reports:</b> The Audit Committee shall examine the Company financial statements, reports, and notes submitted by the Auditor, and shall express its comments, if any, thereon. Besides, the Committee shall prepare a report of its opinion of the sufficiency of the Company internal control system alongside its assignments within its competence. The Board of Director shall file sufficient copies of such report at the Company head office at least 21 (twenty one) days before the date specified for the General Assembly such that each Shareholder shall be given a copy thereof. Such report shall be read at the General Assembly.
<b>Article (42) – Auditor Appointment:</b> The Company shall have one auditor or more to be selected from among the auditors licensed to work in the Kingdom of Saudi Arabia. The	<b>Article (42) – Auditor Appointment:</b> The Company shall have one auditor or more to be selected from among the auditors licensed to work in the Kingdom of Saudi Arabia. The

<p>Auditor's appointment, his compensation and term of office shall be annually fixed by the Ordinary General Assembly. In addition, the Ordinary General Assembly may reappoint the Auditor provided that the total period of his appointment shall not exceed five successive years. A person who consumed that period may be reappointed upon the expiry of two years of the end of such period. The Ordinary General Assembly may at any time dismiss the Auditor without prejudice to his right to compensation if dismissal was due to groundless reasons or was made in an inappropriate time.</p>	<p>Auditor's appointment, his compensation and term of office shall be annually fixed by the Ordinary General Assembly. In addition, the Ordinary General Assembly may reappoint the Auditor <b>in accordance with the Companies Law and the Capital Market Authority</b>. The Ordinary General Assembly may at any time dismiss the Auditor without prejudice to his right to compensation if dismissal was due to groundless reasons or was made in an inappropriate time.</p>
<p><b>Article (45): Financial Documents:</b></p> <ol style="list-style-type: none"> <li>1. The Board of Directors shall prepare at the end of each fiscal year an inventory of the Company's financial statements, a report on the Company's activities and its financial position for the preceding fiscal year, and its proposals as to the distribution of the net profits. The Board of Directors shall put such documents at the Auditor's disposal at least 45 (forty five) days prior to the convening of the annual General Assembly.</li> <li>2. The documents stated in Paragraph (1) above, shall be signed by the Chairman of the Board of Directors and Chief Financial Officer, and copies thereof shall be available at the</li> </ol>	<p><b>Article (45): Financial Documents:</b></p> <ol style="list-style-type: none"> <li>1. The Board of Directors shall prepare at the end of each fiscal year an inventory of the Company's financial statements, a report on the Company's activities and its financial position for the preceding fiscal year, and such <b>report shall include Board</b> proposals as to the distribution of the net profits. The Board of Directors shall put such documents at the Auditor's disposal at least 45 (forty five) days prior to the convening of the annual General Assembly.</li> <li>2. The documents stated in Paragraph (1) above, shall be signed by the Chairman of the Board of Directors and Chief Financial Officer, and copies</li> </ol>

<p>Company's head office for the Shareholders' review at least 10 (ten) days prior to the time set for convening the General Assembly.</p> <p>3. The Chairman of the Board of Directors shall provide Shareholders with the Company's financial statements, Board of Directors' report, and Auditor's report unless all such documents are published in a newspaper circulated at the Company's head office. Besides, the Chairman shall also send copies of such documents to the Ministry of Commerce and Investment at least 15 (fifteen) days prior to the date set for convening the General Assembly.</p>	<p>thereof shall be available at the Company's head office for the Shareholders' review at least 10 (ten) days prior to the time set for convening the General Assembly.</p> <p>3. The Chairman of the Board of Directors shall provide Shareholders with the Company's financial statements, Board of Directors' report, and Auditor's report unless all such documents are published in a newspaper circulated at the Company's head office. Besides, the Chairman shall also send copies of such documents to the Ministry of Commerce and Investment at least <b>21 (twenty one)</b> days prior to the date set for convening the General Assembly.</p>
<p><b>Article (46): Dividend Distribution:</b> After deducting all the general expenditure and other costs, the Company's annual net profits shall be allocated as follows:</p> <p>1. 10% (ten percent) of the annual net profits shall be set aside to form the Company statutory reserve. Such setting aside may be suspended by a resolution from the Ordinary General Assembly when the said reserve totals 30% (thirty percent) of the Company's paid-up capital.</p>	<p><b>Article (46): Dividend Distribution:</b> After deducting all the general expenditure and other costs, the Company's annual net profits shall be allocated as follows:</p> <p>1. 10% (ten percent) of the annual net profits shall be set aside to form the Company statutory reserve. Such setting aside may be suspended by a resolution from the Ordinary General Assembly when the said reserve totals 30% (thirty percent) of the Company's paid-up capital.</p>

<p>2. The Ordinary General Assembly may, upon proposal of the Board of Directors, set aside a percentage not to exceed 20% (twenty percent) of the annual net profits to form an additional reserve to be allocated for a specific purpose or purposes.</p> <p>3. An initial payment of the remaining balance shall be distributed among Shareholders, which shall be equal to 5% (five percent) of the Company's paid-up capital.</p> <p>4. Subject to the provisions set forth in Article (20) of these Articles and also Article (76) of the Companies Law, after the forgoing is distributed, a portion not exceeding 10% (ten percent) of the remaining balance shall be allocated to the remuneration of the Board of Directors provided that entitlement of such remuneration shall be according to the number of sessions the member has attended.</p>	<p>2. The Ordinary General Assembly may, upon proposal of the Board of Directors, <b>determine whether or not to approve the distribution of profits and also to specify the percentage of distribution as per the provisions of the Companies Law.</b></p> <p>3. <b>The General Assembly may authorize the Board of Directors to distribute interim dividends.</b></p>
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