

## The Extraordinary General Assembly Meeting (The first meeting and the second an hour after the first)

**Location:** Riyadh - Almarai headquarters – by means of modern technology

**Date:** Tuesday 21 April 2026

**Time:** 6:30 PM

### Agenda of the Extraordinary General Assembly Meeting

1. Review and discuss the Board of Directors' report for the year ending 31<sup>st</sup> December 2025.
2. Review and discuss the consolidated financial statements for the fiscal year ending 31<sup>st</sup> December 2025.
3. To vote on and discuss the Auditors' Report for the fiscal year ending 31<sup>st</sup> December 2025 (attached).
4. To vote on the recommendation of the Board of Directors to distribute dividends, for the fiscal year ending 31<sup>st</sup> December 2025, of SAR 1.15 per share totaling SAR 1,150 million (This proposed cash dividend represents 11.5% of the capital share, based on 1,000 million shares), for shareholders who own shares on the date of the Extraordinary General Assembly Meeting and who are registered in the company's register at the Securities Depository Center by the end of the second trading day following the Extraordinary General Assembly meeting date, the date of the dividend payment will be confirmed after the approval of the Extraordinary General Assembly, and the dividend distribution will commence on or before May 3rd, 2026, corresponding to 16 Dhul Qidah 1447 AH.
5. To vote on the release of Board of Directors members from liability for the fiscal year ending 31<sup>st</sup> December 2025.
6. To vote on the payment of the remuneration of the Board of Directors, amounting in total to SAR 4,200,000.
7. To vote on an insurance contract that was done in 2025 with a value of SAR 222 million under the prevailing commercial terms and conditions between Almarai Company and Arabian Shield Insurance Company, in which the Chairman of the Board of Directors HH Prince Naif bin Sultan bin Mohammed bin Saud Al Kabeer (Non-Executive Member) and Mr. Salman bin Abdelmuhsin Alsudeary (Independent Member), have an indirect interest.

8. To vote on a sales contract that was done in 2025, with a value of SAR 1,131 million under the prevailing commercial terms and conditions between Almarai Company and Panda Retail Company, in which Mr. Sulaiman bin Abdulkader Al Muhaideb (Non-Executive Member) and Mr. Bader bin Abdullah Al Issa (Non-Executive Member), have an indirect interest, and Mr. Waleed bin Khalid Fatani (former Non-Executive Member), had an indirect interest.
9. To vote on a sugar purchase contract that was done in 2025, with a value of SAR 38 million under the prevailing commercial terms and conditions, between Almarai Company and United Sugar Company, , in which Mr. Sulaiman bin Abdulkader Al Muhaideb (Non-Executive Member) and Mr. Bader bin Abdullah Al Issa (Non-Executive Member), have an indirect interest, and Mr. Waleed bin Khalid Fatani (former Non-Executive Member), had an indirect interest.
10. To vote on a sales contract that was done in 2025, with a value of SAR 861 million under the prevailing commercial terms and conditions between Almarai Company and Abdullah Al-Othaim Markets Company, in which the former board member Mr. Mohammed bin Mansour Al Mousa (former Non-Executive Member), had an indirect interest.
11. To vote on the telecommunication services contracts that were done in 2025, with a value of SAR 17 million under the prevailing commercial terms and conditions between Almarai Company and the Mobile Telecommunication Company Saudi Arabia (Zain), in which the Chairman of the Board of Directors HH Prince Naif bin Sultan bin Mohammed bin Saud Al Kabeer (Non-Executive Member), has an indirect interest.
12. To vote on the banking services contracts that were done in 2025, with a value of SAR 44 million at the prevailing commercial terms and conditions, between Almarai Company and Banque Saudi Fransi, in which the board member Mr. Bader bin Abdullah Al Issa (Non-Executive Member), has an indirect interest.
13. To vote on the purchase contract that was done in 2025, with a value of SAR 121 million under the prevailing commercial terms and conditions, between Almarai Company and the International Food Industries Company, in which the board members Mr. Sulaiman bin Abdulkader Al Muhaideb (Non-Executive Member) and Mr. Bader bin Abdullah Al Issa (Non-Executive Member), have an indirect interest, and Mr. Waleed bin Khalid Fatani (former Non-Executive Member), had an indirect interest.
14. To vote on a purchase contract that was done in 2025, with a value of SAR 15 million under the prevailing commercial terms and conditions, between Almarai Company and Alkhorayef Lubricant Company, a subsidiary of Alkhorayef Group, in which the board member Engr. Ammar bin Abdulwahid Alkhodairi (Independent Member), has an indirect interest.
15. To vote on a purchase contract that was done in 2025, with a value of SAR 35 million under the prevailing commercial terms and conditions between Almarai Company and Alkhorayef Commercial Company Ltd, a subsidiary of Alkhorayef Group, in which the board member Engr. Ammar bin Abdulwahid Alkhodairi (Independent Member), has an indirect interest.
16. To vote on a sales contract that was done in 2025, with a value of SAR 19 million under the prevailing commercial terms and conditions between Almarai Company and Spinneys Company, in which the former board member Mr. Hossam bin Ali Al-Qurashi (former Independent Member), had an indirect interest.

17. To vote on the Company's purchase of up to a maximum of (10 million) shares, with a view to allocate the shares to the employees of the company within the employee equity program, and to have the purchase financed through the company's internal resources, and to authorize the Board of Directors to complete the purchase within a maximum period of (12) months from the date of the Extraordinary General Assembly approval. The company will retain the shares purchased for a period not exceeding 7 years from the date of approval of the Extraordinary General Assembly until they are allocated to eligible employees. After this period, the company will follow the procedures and requirements set out in the relevant laws and regulations.
18. To vote on delegating the authorization powers of the General Assembly stipulated in Paragraph (1) of Article (27) of the Companies Law to the Board of Directors, for one year from the date of approval by the General Assembly to delegate its powers to the Board of Directors, or until the end of the period of the delegated Board of Directors, whichever is earlier, in accordance with the requirements stipulated in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.
19. To vote on the appointment of His Excellency Engr. Abdulrahman Abdulmohsen Al-Fadley (Non-Executive Member) as a member of the Board of Directors, starting from the date of his appointment on 17 November 2025, to complete the board term until the end of the current term on 6 August 2029, succeeding the former board member, Mr. Mohammed bin Mansour Al-Mousa (Non-Executive Member). (CV attached)
20. To vote on the participation of the board member, His Excellency Engr. Abdulrahman Abdulmohsen Al-Fadley (Non-Executive Member) in a competing activity as he is a board member of the National Agricultural Development Company (NADEC), which engages in a similar activity to that of Almarai Company within the dairy and juice segment.
21. To vote on the recommendation of the Audit Committee and the nomination of the Board of Directors to appoint the auditor for the Company from among the selected candidates. The auditor shall examine, review, and audit the (second, third, and fourth) quarters and annual financial statements of the fiscal year 2026, the (first, second, third, and fourth) quarters and annual financial statements of the fiscal year 2027, and the (first) quarter financial statements of 2028, and to determine the auditor's remuneration.
22. To vote on the amendment of Article (4) of the company's bylaws, related to the purposes of the company. (attached)
23. To vote on the amendment of Article (17) of the company's bylaws, related to the management of the company. (attached)
24. To vote on the amendment of Article (20) of the company's bylaws, related to the powers of the board of directors. (attached)
25. To vote on the amendment of Article (22) of the company's bylaws, related to the power of chairman, vice chairman, managing directors, and secretary. (attached)
26. To vote on the amendment to the Corporate Governance Rules. (attached)

## Audit Committee Report

09 March 2026

### Honorable Shareholders

**Almarai Company – A listed joint stock company (the “Company”)**

**Riyadh, Kingdom of Saudi Arabia**

It is the responsibility of the Company's executive management to ensure that there is an appropriate and effective internal control and financial systems and risk management system, which includes policies, procedures and processes prepared to achieve the company's strategic objectives. Accordingly, internal control and financial systems and risk management systems have been established that begin with the corporate governance framework, which defines the roles and responsibilities of the Board of Directors and its committees, as well as other management committees, to ensure proper control at the company level.

All sectors and departments of the company make integrated efforts to improve the control environment through continuous review of policies and procedures and to prevent and correct any deficiencies in the internal control system.

Internal audit is a function that is independent of executive management, reporting to the Audit Committee. It includes within its scope the assessment of the adequacy and effectiveness of the internal control and financial systems and risk management systems including compliance with policies and procedures. Audit reports highlight any weaknesses and recommend corrective actions to senior management and the audit committee. Internal audit plans its work taking into account the main risks the company faces.

As well as reviewing the work of the Internal Audit function, the Audit Committee receives quarterly updates from senior management on key issues and initiatives. The Audit Committee also meets the external auditors to discuss any accounting or internal control issues arising from their work. Audit Committee reports quarterly to the Board of Directors and annually to the General Meeting of shareholders.

Based on works concluded by Audit Committee during the financial year ended on 31/12/2025 and what was delivered by the Executive Management and Internal Audit Department, and after reviewing reports and notices of the External Auditor the Audit Committee is not aware on any material weaknesses in the company's business for fiscal year 2025. This provides acceptable satisfaction to the Audit Committee on the adequacy of the internal control and financial systems and risk management systems, knowing that any internal control and financial systems and risk management systems, regardless of how well designed and effective they are, cannot provide absolute assurance.

**Chairman of the Audit Committee**



**Raed bin Ali Al Saif**



## KPMG Professional Services Company

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P.O. Box 92876  
Riyadh 11663  
Kingdom of Saudi Arabia  
Commercial Registration No 1010425494

Headquarters in Riyadh

## شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار  
صندوق بريد ٩٢٨٧٦  
الرياض ١١٦٦٣  
المملكة العربية السعودية  
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

# Independent Auditor's Report

To the Shareholders of Almarai Company (A Saudi Joint Stock Company)

## Opinion

We have audited the consolidated financial statements of Almarai Company ("the Company") (and its subsidiaries) ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), that is endorsed in the Kingdom of Saudi Arabia that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

# Independent Auditor's Report

To the Shareholders of Almarai Company (A Saudi Joint Stock Company) (continued)

Carrying value of intangible asset - goodwill	
Refer to Note 5.10 for the accounting policy relating to goodwill and Note 10.2 for the related disclosures in the accompanying consolidated financial statements.	
The key audit matter	How the matter was addressed in our audit
<p>As at 31 December 2025, the carrying amount of goodwill amounted to SAR 1,256 million (2024: SAR 927 million). The goodwill balance comprises the following components:</p> <p>(i) Goodwill arising from prior year acquisitions, amounting to SAR 928 million, relating to the acquisitions of:</p> <ul style="list-style-type: none"> <li>• Western Bakeries Limited,</li> <li>• Hail Agricultural Development Company,</li> <li>• International Dairy and Juice Limited, and</li> <li>• Bakemart.</li> </ul> <p>(ii) Goodwill arising from the acquisition of Pure Beverages Industry Company Limited during the year recognised based on provisional amounts, amounting to SAR 328 million.</p> <p>The management performed the annual goodwill impairment assessment as at 31 December 2025 for goodwill arising from prior year acquisitions by allocating the goodwill to the respective cash-generating units ("CGUs") and comparing the carrying amount of each CGU, including allocated goodwill, with its recoverable amount.</p> <p>The recoverable amount of each identified CGU was determined based on Value-In-Use ("VIU") calculations. These calculations employ a discounted cashflow ("DCF") model, by using cashflow projections based on financial budgets approved by the management covering a five-year period. The Group's VIU calculations for the CGUs includes significant judgement and assumptions relating to cashflow projections, and the discount rates, and is highly sensitive to the changes in these assumptions.</p> <p>We considered impairment of goodwill arising from prior year acquisitions as a key audit matter, as the estimation of future cash flows and the assumptions involved in calculating the discounted value of these cash flows involve judgement that impacts the determination of recoverable amount and consequently impacts the impairment assessment of goodwill.</p>	<p>We performed the following audit procedures in relation to the management's assessment of impairment of goodwill arising from prior period acquisitions:</p> <ul style="list-style-type: none"> <li>• Assessed the design and implementation, and tested the effectiveness of the Group's controls relating to the goodwill impairment assessment process;</li> <li>• Assessed the appropriateness of the Group's goodwill impairment assessment model against the requirements of the reporting framework;</li> <li>• Involved our specialists for assessing the reasonableness of the VIU calculations and the underlying assumptions, including cash flow projections and discount rates used;</li> <li>• Tested the accuracy and relevance of the input data used in the model by reference to supporting evidence, including approved budgets, and considered the reasonableness of these budgets by comparing the Group's historical results and performance against budgets;</li> <li>• Performed sensitivity analysis over the key assumptions, principally sales growth rates and discount rates, to assess whether any adverse reasonably possible changes, to the key assumptions, would not cause the carrying amount of goodwill to exceed the recoverable amount; and</li> <li>• Assessed the adequacy of the disclosures in the consolidated financial statements, including disclosures of key assumptions, judgements and sensitivities.</li> </ul>

# Independent Auditor's Report

To the Shareholders of Almarai Company (A Saudi Joint Stock Company) (continued)

## Acquisition Accounting of Pure Beverages Industry Company Limited

Refer to Note 5.16 for the accounting policy relating to business combination and Note 13 for the related disclosures in the accompanying consolidated financial statements.

The key audit matter	How the matter was addressed in our audit
<p>On 31 July 2025, the Group acquired 100% of the issued share capital of Pure Beverages Industry Company Limited for a total cash consideration of SAR 1,012 million.</p> <p>The Group has provisionally accounted for the transaction as of the reporting date.</p> <p>As part of the purchase price allocation, SAR 528 million was provisionally attributed to the recognition of fair value of net assets acquired, SAR 156 million was attributed to the recognition of customer relationships and brands, with a useful life of 10 years, with the remaining SAR 328 million recognised as provisional goodwill.</p> <p>The accounting for this transaction is complex due to the significant judgements and estimates that are required in the identification and measurement of the fair value of the assets acquired and liabilities assumed.</p> <p>Management engaged external valuation specialists to assist with these judgement and estimates. In particular, the valuation of the customer relationships and brand intangible assets involved a high degree of judgement, complexity, and estimation uncertainty, given the significance of the transaction, and was therefore considered a key audit matter.</p>	<p>We performed the following audit procedures in relation to the management's accounting of this acquisition:</p> <ul style="list-style-type: none"> <li>• Obtained and analysed the corresponding underlying documents including share purchase agreement to corroborate the overall deal structure and transaction price, and agreed the value of the total consideration to supporting documentation;</li> <li>• Understood the business of the investee and other factors relevant for the control assessment such as terms of the sale and purchase agreements, condition precedents, purpose and design of investee, relevant activities that significantly affect the investee's returns, and the decision-making process of the investee;</li> <li>• We obtained the control assessment document prepared by management for the acquisition and evaluated management's conclusion against the criteria set out in IFRS 10;</li> <li>• We obtained the acquisition accounting/provisional purchase price allocation document prepared by the management</li> <li>• Assessed the competence, capability, and objectivity of management's experts engaged in the acquisition accounting;</li> <li>• Involved our valuation specialist to assess the appropriateness of the valuation methods and the reasonableness of the key assumptions applied in measuring the customer relationships and brand-related intangible assets acquired, including independently developing an appropriate discount rate, assessing the completeness of identified intangible assets, and evaluating the reasonableness of the useful economic lives;</li> <li>• Tested the completeness and accuracy of the data inputs used in the underlying models for determining the fair value of customer relationship and brands intangible assets;</li> <li>• Evaluated management's assessment of whether any impairment indicators exist, including consideration of financial performance, strategic plans, and observable market or business changes that could indicate impairment; and</li> <li>• Assessed the adequacy of disclosures included in the consolidated financial statements.</li> </ul>



# Independent Auditor's Report

To the Shareholders of Almarai Company (A Saudi Joint Stock Company) (continued)

## Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, the applicable requirements of the Regulations for Companies and Company's By-laws and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, the Board of directors, are responsible for overseeing the Group's financial reporting process.



# Independent Auditor's Report

To the Shareholders of Almarai Company (A Saudi Joint Stock Company) (continued)

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 'Reasonable assurance' is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming express an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit of Almarai Company ("the Company") (and its subsidiaries) ("the Group").

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions taken to eliminate threats or safeguards applied.

# Independent Auditor's Report

To the Shareholders of Almarai Company (A Saudi Joint Stock Company) (continued)

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### KPMG Professional Services Company

**Fahad Mubark Aldossari**  
License No.: 469

Riyadh on 19 January 2026G  
Corresponding to: 30 Rajab 1447H





## KPMG Professional Services Company

Roshn Front, Airport Road  
P.O. Box 92876  
Riyadh 11663  
Kingdom of Saudi Arabia  
Commercial Registration No 1010425494

Headquarters in Riyadh

## شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار  
صندوق بريد ٩٢٨٧٦  
الرياض ١١٦٦٣  
المملكة العربية السعودية  
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

# Independent Limited Assurance Report to Almarai Company on the Board of Director s' Declaration on the Requirements of Article 71 of the Companies Law

## To the Shareholders of Almarai Company (A Saudi Joint Stock Company)

We were engaged by the management of **Almarai Company** (the "Company") to report on the the Board of Directors declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law , which comprises the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

## Subject Matter

The Subject Matter for our limited assurance engagement is related to the Board of Directors' declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the management in accordance with the requirements of Article 71 of the Companies Law, presented by the Board of Directors of Almarai Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

## Applicable Criteria

We have used the following as the Applicable Criteria:

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

## Almarai Company's Responsibility

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

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

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



# Independent Limited Assurance Report to Almarai Company on the Board of Director s' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Almarai Company (A Saudi Joint Stock Company) (continued)

## Our Responsibility

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

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

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

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

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

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

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

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

# Independent Limited Assurance Report to Almarai Company on the Board of Director s' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Almarai Company (A Saudi Joint Stock Company) (continued)

## Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration (Appendix 1) that includes the transactions and contracts performed in which any of the Board of Director ("BOD") members of the Company has either direct or indirect interest during the year ended 31 December 2025;
- Reviewed the minutes of meetings of the BOD that indicate notifications to the BOD by certain directors of actual or potential conflicts of direct or indirect interest in relation to transactions and contracts involving the BOD member;
- Checked that the minutes of meetings of the BOD that the relevant directors who notified the BOD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transactions and contracts;
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration (Appendix 1) agree, where applicable, to the transaction amounts disclosed in note 37 to the audited consolidated financial statements of the Company for the year ended 31 December 2025.

## Conclusion

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

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

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

## Restriction of Use of Our report

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

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

## KPMG Professional Services Company

**Fahad Mubark Aldossari**  
License No: 469



Riyadh on 4 March 2026G  
Corresponding to: 15 Ramadan 1447H

## Appendix 1

18 February 2026

Private and confidential

To Shareholders,  
Almarai Company,  
(A Saudi Joint Stock Company)  
Riyadh, Kingdom of Saudi Arabia.

**Subject: Contracts/Transactions in which Board Members have an interest direct/indirect.**

Dear Sirs,

With reference to the provisions of Article 71 of the Companies Law, which requires the Board of Directors to notify the General assembly of the transactions and contracts in which Board member have an interest, we confirm that, to the best of our knowledge, there are no transactions where Directors had any interest, which need approval from the General Assembly, except for those mentioned below. These transactions form part of the agenda and will be approved by the shareholders at the annual general meeting.

Name of the Company	Nature of Dealing	Amounts in ر.س (In '000)	For the year ended	Conditions
<b>Chairman of Board of Directors - HH Prince Naif Bin Sultan Bin Mohammed Bin Saud Al Kabeer</b>				
Mobile Telecommunication Company Saudi (Zain)	Telecommunication Services	16,904	2025	Commercial condition prevailing in the market
Arabian Shield Cooperative Insurance	Insurance	222,052	2025	Commercial condition prevailing in the market
<b>Vice Chairman of Board of Directors - Mr. Sulaiman Bin AbuIdkadir Almuhaidib</b>				
Panda Retail Company	Product Sales	1,131,529	2025	Commercial condition prevailing in the market
United Sugar Company	Purchasing	38,077	2025	Commercial condition prevailing in the market
Herfy Food Services Co.	Product Sales	4,590	2025	Commercial condition prevailing in the market
International Food Industries Co	Purchasing	121,377	2025	Commercial condition prevailing in the market
<b>Director - HH Prince Saud Bin Sultan Bin Mohammed Bin Saud Al Kabeer</b>				
30 Export Company	Product Sales	1,248	2025	Commercial condition prevailing in the market
<b>Director - Mr. Waleed Bin Khalid Fatani*</b>				
Panda Retail Company	Product Sales	1,131,529	2025	Commercial condition prevailing in the market
United Sugar Company	Purchasing	38,077	2025	Commercial condition prevailing in the market
Herfy Food Services Co.	Product Sales	4,590	2025	Commercial condition prevailing in the market
International Food Industries Co	Purchasing	121,377	2025	Commercial condition prevailing in the market
<b>Director - Mr. Bader Bin Abdullah Al Issa</b>				
Panda Retail Company	Product Sales	1,131,529	2025	Commercial condition prevailing in the market
United Sugar Company	Purchasing	38,077	2025	Commercial condition prevailing in the market
Herfy Food Services Co.	Product Sales	4,590	2025	Commercial condition prevailing in the market
Banque Saudi Fransi	Financing	44,292	2025	Commercial condition prevailing in the market
International Food Industries Co.	Purchasing	121,377	2025	Commercial condition prevailing in the market
<b>Director - Mr. Ammar Bin Abdulwahid Alkhdalry</b>				
Alkhorayef Lubricant Co.	Purchasing	14,549	2025	Commercial condition prevailing in the market
Alkhorayef Commercial Co. Ltd	Purchasing	35,350	2025	Commercial condition prevailing in the market
Saudi Pharmaceutical Industries & Medical Appliances Corporation (SPIMACO)	Purchasing	93	2025	Commercial condition prevailing in the market

4/2



Name of the Company	Nature of Dealing	Amounts in ر.س (in '000)	For the year ended	Conditions
<b>Director - Mr. Mohammed Bin Mansour Almousa**</b>				
Abdullah Al-Othaim Markets	Product Sales	860,511	2025	Commercial condition prevailing in the market
Shatirah House Restaurant Co (Burgerizzr)	Product Sales	271	2025	Commercial condition prevailing in the market
Minerva Sa	Services	4,024	2025	Commercial condition prevailing in the market
<b>Director - Mr. Hosam Bin Ali Alqurashi*</b>				
Saudi Coffee Company	Product Sales	35	2025	Commercial condition prevailing in the market
Spinneys Company	Product Sales	19,492	2025	Commercial condition prevailing in the market
<b>Director - Mr. Salman Bin Abdelmuhain Alaudeary</b>				
SOL Company for Trading (JAHEZ)	Product Sales	3,700	2025	Commercial condition prevailing in the market
Arabian Shield Cooperative Insurance	Insurance	222,052	2025	Commercial condition prevailing in the market

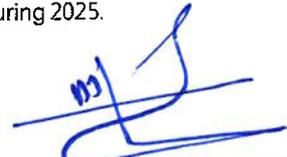
\* Membership ended on 6th August 2025

\*\* Membership ended on 16th November 2025

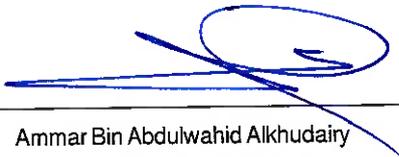
The disclosed transactions reflect the total amount of trading activity carried out during 2025.

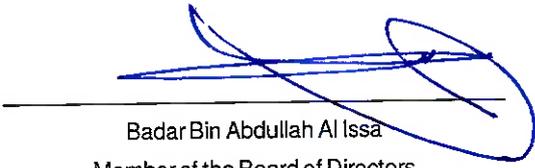
Yours faithfully,

  
HH Prince Naif Bin Sultan bin Mohammed Bin Saud Al Kabeer  
Chairman of Board of Directors

  
Sulaiman Bin Abdulkadir Almuhaidib  
Vice Chairman of Board of Directors

  
HH Prince Saud Bin Sultan bin Mohammed Bin Saud Al Kabeer  
Member of the Board of Directors

  
Ammar Bin Abdulwahid Alkhudairy  
Member of the Board of Directors

  
Badar Bin Abdullah Al Issa  
Member of the Board of Directors

  
Salman Bin Abdelmuhain Alaudeary  
Member of the Board of Directors

  
Georges P. Schorderet  
Member of the Board of Directors

  
HE Engr. Abdulrahman Abdulmohsen AlFadley  
Member of the Board of Directors

  
Sulaiman Bin Abdulrahman Alrumaih  
Member of the Board of Directors

Page 2 of 2



## KPMG Professional Services Company

Roshn Front, Airport Road  
P.O. Box 92876  
Riyadh 11663  
Kingdom of Saudi Arabia  
Commercial Registration No. 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار  
صندوق بريد ٩٢٨٧٦  
الرياض ١١٦٦٣  
المملكة العربية السعودية  
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

# Independent Limited Assurance Report to Almarai Company on Schedule of Financial Information relating to Company's compliance with Article 17 from Part 6 Chapter 1, Clause 3 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority

## To the Shareholders of Almarai Company

We were engaged by the management of Almarai Company (the "Company") to report on schedule of financial information relating to the Company's compliance with Article 17 from Part 6 Chapter 1, Clause 3 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority that will be approved by the shareholders at the extraordinary general meeting as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

## Subject Matter

The Subject Matter for our limited assurance engagement is related to the submission of the Schedule of financial information prepared by the Company, pertaining to the Company's compliance with the solvency requirements in connection with Article 17 from Part 6 of Chapter 1, Clause 3 of the 'Implementing Regulation of the Companies Law for Listed Joint Stock Companies' ("Schedule") issued by the Capital Market Authority, to the shareholders of the Company, as part of the extraordinary general meeting package along with other information contained therein, for a share buy-back transaction which the Company intends to execute during the period between 21 April 2026 to 20 April 2027.

## Applicable Criteria

We have used the Applicable Criteria in accordance with Article 17 from Part 6 of Chapter 1, Clause 3 of the 'Implementing Regulation of the Companies Law for Listed Joint Stock Companies' relating to share buy back, issued by the Capital Market Authority as follows;

1. Prior to buying the shares, the Company must have sufficient working capital for the twelve (12) months immediately following the date of completion of the share buy-back transaction at 20 April 2027.
2. The value of the Company's total assets must not be less than the value of its total liabilities (including total contingent liabilities), prior to and immediately upon payment of the purchase price, according to the latest audited consolidated financial statements for the year ended 31 December 2025.
3. The amount of Treasury Shares held must not exceed the amount of the retained profits of the Company at 31 December 2025.



# Independent Limited Assurance Report to Almarai Company on Schedule of Financial Information relating to Company's compliance with Article 17 from Part 6 Chapter 1, Clause 3 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority

To the Shareholders of Almarai Company (continued)

## Management Responsibility

The Management of the Company is responsible for the preparation and appropriate presentation of the Subject Matter in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

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

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

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

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

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

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

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

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

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

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



# Independent Limited Assurance Report to Almarai Company on Schedule of Financial Information relating to Company's compliance with Article 17 from Part 6 Chapter 1, Clause 3 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority

To the Shareholders of Almarai Company (continued)

## Summary of Procedures

The procedures performed in a limited assurance engagement vary in nature and timing, 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.

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

Our procedures include, but are not limited to:

1. Obtain from the management of the Company the Board of Director's resolution ("the resolution") and ensured that it includes the Board of Director's decision to proceed with the share buy-back transaction and is in compliance with the Company's by-laws.
2. Obtain from the management the Schedule of financial information pertaining to the Company's compliance with the solvency requirements as attached in Appendix A, comprising the following:
  - a. The forecasted working capital of the company for 12 months immediately following the proposed date of share buyback 20 April 2027.
  - b. The balances of the total assets, total liabilities and total contingent liabilities of the Company outstanding as of 31 December 2025.
  - c. Balance of retained earnings of the company, balance of treasury shares after the proposed buy-back and excess of the balance of retained earnings over balance of treasury shares.

With respect to (a):

1. Verify the arithmetical accuracy of the calculation of the forecasted working capital for 12 months immediately following the proposed date of share buy-back by recalculating the forecasted working capital for 12 months immediately following the proposed date of share buy-back.
2. With respect to (b):
  - Obtain the closing market price per share of the Company as on 18 February 2026 from Saudi Stock Exchange i.e., Tadawul, and compare the same with the closing market price used by management to estimate the purchase cost of the share buy-back.
  - Compare the balances of total assets, total liabilities and total contingent liabilities with the audited financial statements of the Company as at and for the year ended 31 December 2025.
  - Verify the arithmetical accuracy of the computation of the surplus assets as reported in the schedule therein (being the amount of assets remaining after deduction of liabilities, contingent liabilities and estimated cost of proposed share buy-back).
3. With respect to (c):
  - Compare the balance of retained earnings of the Company as disclosed in the Schedule with the balance of retained earnings as per the audited financial statements of the Company for the year ended 31 December 2025 as mentioned in step 1 above.
  - Verify the arithmetical accuracy of the calculation of the balance of retained earnings of the Company net of treasury shares balance after the buy-back of such treasury shares.



# Independent Limited Assurance Report to Almarai Company on Schedule of Financial Information relating to Company's compliance with Article 17 from Part 6 Chapter 1, Clause 3 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority

To the Shareholders of Almarai Company (continued)

## Conclusion

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

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

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

## Restriction of Use of Our report

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

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

## KPMG Professional Services Company



**Fahad Mubark Aldossari**  
License No. 469



Riyadh: 5 March 2026G  
Corresponding to: 16 Ramadan 1447H

Schedule of the financial information pertaining to the Group's compliance with the solvency requirements specified in Part six, Chapter one, Article 17.3 of the Implementing Regulations of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority ("CMA") of the Kingdom of Saudi Arabia dated 18 January 2023.

**A) Working Capital Sufficiency**

Amount in  $\text{S} 000$

Maximum Period to Complete Share Buyback Transaction	Average Working Capital for 12 months following the date of completion of share buyback transaction*
20-April-2027**	5,295,500

\* Average of net operating working capital is calculated based on the consolidated budget prepared by the management as at 31 December 2027 and 31 December 2028 (unaudited forecasted financial information).

\*\*Maximum period of 12 months from the expected date of extraordinary general assembly meeting which is scheduled on 21 April 2026.

**B) Summary of Assets and Liabilities including Contingent Liabilities:**

At 31 December 2025, i.e. date of latest audited annual Financial Statements.

Amount in  $\text{S} 000$

Assets	Liabilities	Contingent Liabilities*	Net Assets	Estimated Purchase Cost of Treasury Shares for 2025**	Surplus assets
A	B	C	D=A-B-C	E	F=D-E
39,966,898	19,439,662	1,408,672	19,118,564	426,800	18,691,764

\*Contingent liabilities does not include capital commitments.

\*\*10 million shares multiplied by market price of share based on 18 February 2026.

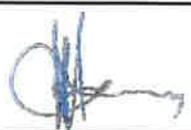
**C) Treasury Shares**

At 31 December 2025, i.e. date of latest audited annual Financial Statements.

Amount in  $\text{S} 000$

Retained Earnings	Amount of Treasury Shares held	Estimated Purchase Cost of Treasury Shares for 2025	Excess of retained earnings
A	B	C	D=A-B-C
9,104,577	509,663	426,800	8,168,114



  
Danko Maras  
Chief Financial Officer

  
Fawaz Bin Mohammed Al-Jasser  
Chief Executive Officer

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws																											
<p><b><u>Article Four: Company’s Objectives</u></b> The company practices and carries out the following purposes:</p> <ol style="list-style-type: none"> <li>1. Production, manufacture, canning and distribution of all dairy products, cheeses, agricultural products and foodstuffs prepared for human or animal consumption.</li> <li>2. Agricultural and animal production, including cultivation of agricultural crops, raising cattle, poultry, apiaries, fish, shrimp and other sea, river and other water surface products, and the production of milk and all kinds of meat, eggs and honey.</li> <li>3. Building, operation, maintenance and management of cattle farms and other agricultural, animal and industrial products, slaughter houses, installation and maintenance of agricultural and manufacturing machinery, irrigation equipment, green houses, silos, lease of agricultural equipment, protection, coordination and planting gardens and parks and fighting agricultural pests.</li> <li>4. Investment in industrial fields, particularly the production, canning, packing, packaging, marketing and distribution of all foodstuffs, fruits, vegetables, dairy products, ice creams, sweets, juices, sauces, jams, potable water, desalinated, gaseous and mineral water, ice tea and coffee and all kinds of non-alcoholic drinks, bread, pastries, candies and other bakery products.</li> <li>5. Production and distribution of packaging and container materials and accessories, of various types, production, packing, import, export and distribution of vitamins and improved mineral salts for feed and fertilizers of all kinds, agricultural and industrial disinfectants, animal feed and equipment for cattle, poultry, fish farms and slaughter houses.</li> </ol>	<p><b><u>Article Four: Purposes of the Company</u></b> The company practices and implements the following purposes:</p> <table border="1" data-bbox="1108 379 2136 1310"> <thead> <tr> <th data-bbox="1108 379 1525 416">Group</th> <th data-bbox="1529 379 2136 416">Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1108 419 1525 483">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 419 2136 483">Cultivation of cereals except rice, legume crops and oilseeds</td> </tr> <tr> <td data-bbox="1108 486 1525 550">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 486 2136 550">Rice Farming</td> </tr> <tr> <td data-bbox="1108 553 1525 617">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 553 2136 617">Cultivation of Vegetables, Melons, Roots and Tubers</td> </tr> <tr> <td data-bbox="1108 620 1525 684">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 620 2136 684">Sugarcane Cultivation</td> </tr> <tr> <td data-bbox="1108 687 1525 751">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 687 2136 751">Growing fibre crops includes cotton, jute, flax till, etc.</td> </tr> <tr> <td data-bbox="1108 754 1525 818">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 754 2136 818">Growing Other Non-Perennial Crops</td> </tr> <tr> <td data-bbox="1108 821 1525 885">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 821 2136 885">Herb Farming</td> </tr> <tr> <td data-bbox="1108 888 1525 952">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 888 2136 952">Tropical and Subtropical Fruit Cultivation</td> </tr> <tr> <td data-bbox="1108 956 1525 1019">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 956 2136 1019">Citrus and Citrus Cultivation</td> </tr> <tr> <td data-bbox="1108 1023 1525 1086">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 1023 2136 1086">Agriculture, Forestry &amp; Fishing Growing stone fruit trees includes apples, apricots, cherries, peaches, plums etc</td> </tr> <tr> <td data-bbox="1108 1090 1525 1153">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 1090 2136 1153">Agriculture, Forestry &amp; Fishing Cultivation Of Oilseeds</td> </tr> <tr> <td data-bbox="1108 1157 1525 1220">Agriculture, Forestry and Fishing</td> <td data-bbox="1529 1157 2136 1220">Agriculture, Forestry &amp; Fishing – Cultivation of Beverage Crops Includes (Coffee, Tea, Cocoa... Etc.)</td> </tr> </tbody> </table>		Group	Class	Agriculture, Forestry and Fishing	Cultivation of cereals except rice, legume crops and oilseeds	Agriculture, Forestry and Fishing	Rice Farming	Agriculture, Forestry and Fishing	Cultivation of Vegetables, Melons, Roots and Tubers	Agriculture, Forestry and Fishing	Sugarcane Cultivation	Agriculture, Forestry and Fishing	Growing fibre crops includes cotton, jute, flax till, etc.	Agriculture, Forestry and Fishing	Growing Other Non-Perennial Crops	Agriculture, Forestry and Fishing	Herb Farming	Agriculture, Forestry and Fishing	Tropical and Subtropical Fruit Cultivation	Agriculture, Forestry and Fishing	Citrus and Citrus Cultivation	Agriculture, Forestry and Fishing	Agriculture, Forestry & Fishing Growing stone fruit trees includes apples, apricots, cherries, peaches, plums etc	Agriculture, Forestry and Fishing	Agriculture, Forestry & Fishing Cultivation Of Oilseeds	Agriculture, Forestry and Fishing	Agriculture, Forestry & Fishing – Cultivation of Beverage Crops Includes (Coffee, Tea, Cocoa... 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Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
<p>6. Wholesale and retail trade in agricultural crops, foodstuffs, electric and electronics devices, agricultural and industrial machinery and equipment, plant, household utensils, readymade clothes and import and export of the foregoing.</p> <p>7. Installation, operation, maintenance, development, management and integration of electric and electronic devices and systems, machinery, equipment, agricultural and industrial machines, computer and telecommunication networks and all matters related to security and safety and rendering all related services and consultancies.</p> <p>8. Establishment, operation and management of hotels, restaurants, kitchens, rest houses and cafes, and rendering tourist services.</p> <p>9. Storing and cooling and, in particular, ownership, use, maintenance, renting and lease out warehouses and foodstuff cold stores.</p> <p>10. Undertaking commercial agencies and distribution contracts.</p> <p>11. Purchase, sale and lease of plots of land, real property and factories as necessary for the realization of the Company objectives.</p> <p>12. Private security services.</p> <p>13. Land transport.</p> <p>14. The wholesale trade of security devices.</p>	Agriculture, Forestry and Fishing	Agriculture, Forestry & Fishing – Cultivation Of Spices, Aromatic Crops And Drug And Pharmaceutical Crops
	Agriculture, Forestry and Fishing	Propagation of Plants
	Agriculture, Forestry and Fishing	Cattle And Buffalo Breeding
	Agriculture, Forestry and Fishing	Breeding Of Camels And Similar Animals
	Agriculture, Forestry and Fishing	Sheep and Goat Breeding
	Agriculture, Forestry and Fishing	Poultry Farming
	Agriculture, Forestry and Fishing	Raising Other Animals
	Agriculture, Forestry and Fishing	Mixed farming is a mixed production between crops and animals without specialized production of crops and animals
	Agriculture, Forestry and Fishing	Support Activities for Crop Production
	Agriculture, Forestry and Fishing	Support Activities for Livestock Production
	Agriculture, Forestry and Fishing	Post-Harvest Crop Activities
	Agriculture, Forestry and Fishing	Seed Treatment for Propagation
<p>The Company shall obtain the necessary licenses (if any) from the relevant authorities prior to performing any of its activities.</p>	Agriculture, Forestry and Fishing	Agriculture, Forestry & Fishing Aquafarming

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	Agriculture, Forestry and Fishing	Freshwater Aquaculture
	Manufacturing	Meat Processing & Preservation
	Manufacturing	Processing and Conservation of Fish, Crustaceans and Mollusks
	Manufacturing	Processing and preservation of fruits and vegetables
	Manufacturing	Making vegetable and animal oils and fats
	Manufacturing	Dairy Manufacturing
	Manufacturing	Manufacturing of Grain Mill Products
	Manufacturing	Bakery Products Manufacturing
	Manufacturing	Sugar Making
	Manufacturing	Making cocoa, chocolate, and sugary confectionery
	Manufacturing	Manufacture Of Pasta, Pasta Strips, Couscous And Similar Starch Products
	Manufacturing	Manufacture Of Ready Meals And Dishes
	Manufacturing	Manufacture Of Other Food Products That Are Unspecified In Another Position
	Manufacturing	Manufacture of prepared livestock feed
	Manufacturing	Non-Alcoholic Soft Drinks Industry
Manufacturing	Making packaged nonalcoholic beverages	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	Manufacturing	Making fertilizers and nitrogen compounds
	Manufacturing	Repair of Metal Products
	Manufacturing	Machinery Repair
	Manufacturing	Manufacture of urea and phosphate and natural potassium salts
	Manufacturing	Manufacture of industrial detergents
	Manufacturing	Manufacture of fertilizers and nitrogen compounds
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Sale of Motor Vehicles
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Repairing And Maintenance Of Motor Vehicles
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Sale Of Motor Vehicle Parts And Accessories
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Sale, Maintenance And Repair Of Motorcycles And Related Parts And Accessories
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Spare Parts
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Agricultural Raw Materials Wholesale

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Of Food, Beverages And Tobacco
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Of Textiles, Clothing And Footwear
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Sale of Household Goods
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Of Computers, Computer Peripheral Equipment And Software
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Of Electronic And Telecommunications Equipment And Parts
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Of Agricultural Machinery, Equipment And Supplies
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Of Other Machinery And Equipment
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Of Solid, Liquid And Gaseous Fuels And Related Products

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Wholesale Of Waste And Scrap And Other Products
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Non-Specialized Wholesale Trade
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale In Non-Specialized Stores With Food, Beverages Or Tobacco Predominating
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Other Retail Sale In Non-Specialized Stores
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Of Food In Specialized Stores
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Of Beverages In Specialized Stores
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Of Tobacco Products In Specialized Stores
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Of Computers, Peripheral Units, Software And Telecommunications
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Of Textiles In Specialized Stores

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Of Carpets, Rugs, Wall And Floor Coverings In Specialized Stores
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Of Clothing, Footwear And Leather Articles In Specialized Stores
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Other Retail Sale Of New Goods In Specialized Stores
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Of Other Non-Food Products.
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Via Stalls And Markets Of Food, Beverages And Tobacco Products
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Retail Sale Via Stalls And Markets Of Textiles, Clothing And Footwear
	Wholesale And Retail Trade; Repair Of Motor Vehicles And Motorcycles	Other Retail Sale Not In Stores, Stalls Or Markets
	Transportation and storage	Freight Transport By Road
	Transportation and storage	Service Activities Incidental To Land Transportation
	Transportation and storage	Cargo Handling

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	Transportation and storage	Other Transportation Support Activities
	Accommodation And Food Service Activities	Short Term Accommodation Activities
	Accommodation And Food Service Activities	Camping Grounds, Recreational Vehicle Parks And Trailer Parks
	Accommodation And Food Service Activities	Other Accommodation
	Accommodation And Food Service Activities	Restaurants And Mobile Food Service Activities
	Accommodation And Food Service Activities	Event Catering
	Accommodation And Food Service Activities	Other Food Service Activities
	Accommodation And Food Service Activities	Beverage Serving Activities
	Real Estate Activities	Real Estate Activities With Owned Or Leased Property
	Real Estate Activities	Real Estate Activities On A Fee Or Contract Basis
	Administrative And Support Service Activities	Renting And Leasing Of Motor Vehicles

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	Administrative And Support Service Activities	Renting And Leasing Of Other Machinery, Equipment And Tangible Goods
	Administrative And Support Service Activities	Private security activities
	Administrative And Support Service Activities	Security systems service activities
	Administrative And Support Service Activities	Combined Facilities Support Activities
	Administrative And Support Service Activities	Other Building And Industrial Cleaning Activities
	Administrative And Support Service Activities	Administrative and support services Combined Office Administrative Service Activities
	Administrative And Support Service Activities	Administrative & Support Services Organization of Conferences & Trade Shows
	Administrative And Support Service Activities	Administrative and Support Services Packaging & Packaging Activities

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	Other Services Activities	Repair of Computer Hardware and Computer Peripheral Equipment
	Other Services Activities	Repair of Telecommunications Equipment
	Other Services Activities	Repair of Consumer Electronics
	Other Services Activities	Repair Of Household Appliances And Home And Garden Equipment
	The Company shall obtain the necessary licenses (if any) from the relevant authorities prior to performing any of its activities.	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws
<p><b><u>Article Seventeen : Management of the Company</u></b>                      The Company shall be managed by a Board of Directors comprised of nine members and it is required that they are natural persons elected by the Ordinary General Assembly for a period not exceeding four years.</p>	<p><b><u>Article Seventeen : Management of the Company</u></b></p> <p>a. The Company shall be managed by a Board of Directors consisting of (9) members and shall be persons of natural character elected by the Ordinary General Assembly of Shareholders for a period not exceeding four years.</p> <p>b. The modus operandi of the Board of Directors shall be determined as follows:                      The place of holding the sessions shall be in the place of the Board of Directors determining the place of the meeting and may be held using the means of technology                      The correct quorum for the meeting shall be in the presence of 56% of the members of the Board of Directors.                      The correct quorum for decision-making shall be with the approval of 51% of the members.</p> <p>The members of the Board may delegate power of attorney to attend the sessions.</p>

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws																																		
<p><b><u>Article Twenty: Powers of the Board of Directors</u></b></p> <p>Without prejudice to the powers conferred on the General Assembly, the Board of Directors shall be vested with full powers to manage the business of the Company and achieve its objectives, which shall include:</p> <ol style="list-style-type: none"> <li>1. Approve contracts, tenders, the Company's corporate governance and internal policies; establish subsidiaries and participate in companies; execute articles of association of subsidiaries or companies in which the Company participates with others and all the amendments thereof; appoint and dismiss the managers thereof, and approve all actions that take place in said companies.</li> <li>2. Approve the issuance of guarantees and pledges to banks, funds and government financial institutions and approve all banking transactions, including the opening and closing of bank accounts and investment accounts in the assets management companies in the name of the Company or subsidiaries thereof inside or outside the Kingdom; as well as invest and manage the funds thereof.</li> <li>3. The right to purchase and approve purchases, pay the price and mortgage the assets, properties and movables of the Company and its subsidiaries; redeem mortgages, sell, release and collect the price and pay the price thereof, provided that the minutes of the Board of Directors and the reasons for the resolution to dispose of the Company's assets, properties and real estate include the justifications therefor, with the need to observe the following conditions: <ol style="list-style-type: none"> <li>a. That the price of the sold asset is comparable to similar assets as determined under established accounting principles.</li> </ol> </li> </ol>	<p><b><u>Article Twenty: Powers of the Board of Directors</u></b></p> <p>Without prejudice to the powers conferred on the General Assembly, the Board of Directors shall be vested with full powers to manage the business of the Company and achieve its objectives, which shall include:</p> <table border="1" data-bbox="1111 491 1989 1321"> <thead> <tr> <th colspan="4" data-bbox="1111 491 1989 560">* Powers of the members of the Board of Directors</th> </tr> </thead> <tbody> <tr> <td data-bbox="1111 563 1429 730">Commercial registers (containing powers related to the opening of branches)</td> <td data-bbox="1433 563 1585 730">Right of delegation</td> <td colspan="2" data-bbox="1590 563 1989 730">Additional terms</td> </tr> <tr> <td data-bbox="1111 734 1429 869">Main (contains powers related to the opening of branches)</td> <td data-bbox="1433 734 1585 869">Delegation permitted</td> <td colspan="2" data-bbox="1590 734 1989 869"></td> </tr> <tr> <td data-bbox="1111 873 1164 973">1.</td> <td data-bbox="1169 873 1429 973">annual confirmation</td> <td data-bbox="1433 873 1585 973">Delegation permitted</td> <td data-bbox="1590 873 1989 973"></td> </tr> <tr> <td data-bbox="1111 976 1164 1077">2.</td> <td data-bbox="1169 976 1429 1077">Deleting</td> <td data-bbox="1433 976 1585 1077">Delegation permitted</td> <td data-bbox="1590 976 1989 1077"></td> </tr> <tr> <td colspan="4" data-bbox="1111 1080 1989 1117">Sub</td> </tr> <tr> <td data-bbox="1111 1120 1164 1220">3.</td> <td data-bbox="1169 1120 1429 1220"><b>Issuing</b></td> <td data-bbox="1433 1120 1585 1220">Delegation permitted</td> <td data-bbox="1590 1120 1989 1220"></td> </tr> <tr> <td data-bbox="1111 1224 1164 1321">4.</td> <td data-bbox="1169 1224 1429 1321">annual confirmation</td> <td data-bbox="1433 1224 1585 1321">Delegation permitted</td> <td data-bbox="1590 1224 1989 1321"></td> </tr> </tbody> </table>			* Powers of the members of the Board of Directors				Commercial registers (containing powers related to the opening of branches)	Right of delegation	Additional terms		Main (contains powers related to the opening of branches)	Delegation permitted			1.	annual confirmation	Delegation permitted		2.	Deleting	Delegation permitted		Sub				3.	<b>Issuing</b>	Delegation permitted		4.	annual confirmation	Delegation permitted	
* Powers of the members of the Board of Directors																																			
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4.	annual confirmation	Delegation permitted																																	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
<p>b. The price is not deferred, except in cases of necessity and with adequate guarantees.</p> <p>c. The Company is not impaired, some of its activities impeded, or it assumes other obligations due to the conditions of said actions.</p> <p>4. Enter into loans with any entity, such as government funds and financing institutions, as well as commercial loans with commercial banks, financial houses, credit companies, etc., regardless of their duration and amounts, as decided by the Board.</p> <p>5. The right to discharge the Company's debtors of their obligations if doing so is in the Company's interest, and in accordance with debt extinguishment accounting standard, provided that the minutes of the Board of Directors and the reasons for the decision satisfy the following conditions:</p> <p>a. That the discharge take place at least one full year from debt origination.</p> <p>b. The discharge shall be for a specified maximum amount per year for a single debtor.</p> <p>c. Discharge is a non-assignable Board right.</p> <p>6. The right to settle, assign, contract, undertake, associate, collect Company or subsidiary debts, and accept settlements and arbitration.</p> <p>7. Form Board committees, and insure the fixed and movable assets of the Company.</p> <p>8. Appoint the Company's CEO and determine the competencies, powers, duties and financial rights thereof. The Board of Directors may also appoint one or more deputies to the CEO, with the appointment decision defining the powers, competences, and financial rights of the Deputy CEO.</p>	5.	Deleting	Delegation permitted	
	Companies in which the Company enters as a partner			
	6.	Signing corporate contracts	Delegation permitted	
	7.	Purchase of shares	Delegation permitted	
	8.	Liquidation of the Company	Delegation permitted	
	9.	Sale of shares	Delegation permitted	
	10.	Representing the Company in the shareholding Company	Delegation permitted	
	Establishment of companies in the name of the Company			
	Commercial Registers	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
<p>9. The right to delegate or authorize one or more of its members or third parties to undertake one or more specific tasks, or perform a specific act or deed that falls within the scope of its competences; with the Board partially or fully revoking any such authorization or delegation.</p> <p>The Board of Directors shall obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the value of their total assets, whether the sale is made through one transaction or several transactions. In this case, the transaction that leads to exceeding fifty percent (50%) of the value of the assets is considered the transaction which 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 (12) months.</p> <p>The Board of Directors may, within the limits of its powers, authorize one or more of its members or a third party to undertake a specific work or actions</p>	11.	<b>Issuing</b>	Delegation permitted	
	12.	annual confirmation	Delegation permitted	
	13.	Deleting	Delegation permitted	
	14.	Registration in the Ministry	Delegation permitted	
	15.	Representation in front of the notary public	Delegation permitted	
	16.	Signing the Company's contract	Delegation permitted	
	17.	Signing Partners' Resolutions	Delegation permitted	
	<b>Banking</b>			
	18.	Account Opening	Delegation permitted	
	19.	Open Credits	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	20.	Deposit	Delegation permitted	
	21.	<b>Withdrawal</b>	Delegation permitted	
	22.	Cheque Issuance	Delegation permitted	
	23.	Update accounts	Delegation permitted	
	24.	Extract account statements	Delegation permitted	
	25.	Request for Facilities	Delegation permitted	
	26.	Request for guarantees/pledges	Delegation permitted	
	27.	Signing loan contracts	Delegation permitted	
	28.	Signing commercial papers	Delegation permitted	
	29.	Signing bonds for an order	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	30.	Submit any of the requests or services falling under the jurisdiction of the Communications and Information Technology Commission	Delegation permitted	
	31.	The authority to authorize any person - in accordance with the relevant regulations - to apply for any of the applications or services falling under the jurisdiction of the Communications and Information Technology Commission	Delegation permitted	
	32.	Drafting commercial papers (electronically)	Delegation permitted	
	33.	Signing commercial papers (electronically)	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws		Articles of the amended Bylaws		
	34.	Drafting executive contracts (electronically)	Delegation permitted	
	35.	Signing executive contracts (electronically)	Delegation permitted	
	36.	Signing guarantees and electronic credits	Delegation permitted	
		Property Management		
		Buying, selling and emptying property	Delegation permitted	
		Property	Delegation permitted	
	37.	purchasing	Delegation permitted	
	38.	sale	Delegation permitted	The board of Directors' minutes and rationale for its resolution regarding the disposition of the company's assets, properties, and real estate must include the reasons and justification for such action, while adhering the following conditions: a) the sale price of the asset shall be approximate to the fair market value, determined in accordance

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
				with applicable accounting principles. b) The price shall not be deferred except in cases of necessity and with adequate guarantees. c) The company shall not incur harm, suspension of some of its activities, or additional obligations due to the terms of such disposition.
	39.	<b>conveyance</b>	Delegation permitted	
	Land		Delegation permitted	
	40.	purchasing	Delegation permitted	
	41.	sale	Delegation permitted	
	42.	<b>conveyance</b>	Delegation permitted	
	Shares		Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	43.	purchasing	Delegation permitted	
	44.	sale	Delegation permitted	
	Property Mortgage		Delegation permitted	
	45.	Right of mortgage	Delegation permitted	
	46.	Mortgage release	Delegation permitted	
	47.	<b>Taking Possession</b>	Delegation permitted	
	Drafting of Commercial Papers			
	48.	Approval and signature of commercial papers	Delegation permitted	
	49.	Establishment of commercial papers	Delegation permitted	
	50.	Cancellation of commercial papers	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	51.	Commercial Paper Closure	Delegation permitted	
		Amendment of the contract of companies in which the Company enters as a partner		
		Approval of partners' decisions	Delegation permitted	
	52.	Change of legal entity	Delegation permitted	
	53.	Increase or decrease in capital	Delegation permitted	
	54.	Acceptance of assignment of shares and purchase of shares	Delegation permitted	
	55.	Partner Entry and Exit	Delegation permitted	
	56.	Signing the Partners' Decision to Merge	Delegation permitted	
57.	Amendment to the rest of the terms of the memorandum of association	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	58.	Liquidation of the Company	Delegation permitted	
	59.	Transforming the Company into an institution	Delegation permitted	
	<b>Judiciary</b>			
		Representation before Sharia courts	Delegation permitted	
	60.	Hearing and responding to claims	Delegation permitted	
	61.	Reconciliation	Delegation permitted	
	62.	Refusal and Acceptance of Arbitration	Delegation permitted	
	63.	Refusal and acceptance of reconciliation	Delegation permitted	
	64.	Acknowledgment and denial	Delegation permitted	
	65.	Waiver	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	66.	Pleading	Delegation permitted	
	67.	<b>Defense</b>	Delegation permitted	
	68.	Claim	Delegation permitted	
	69.	Adversarial	Delegation permitted	
	70.	Appointment of arbitrators	Delegation permitted	
	71.	Appointment of lawyers	Delegation permitted	
	72.	Representation in front of notaries	Delegation permitted	
	73.	Use and implement all electronic services of the Ministry of Justice	Delegation permitted	
	74.	Authorization/ Delegation permitted for others to implement the electronic services	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
		of the Ministry of Justice		
	75.	Signing the loan contract agreement, its amendments, annexes and all related documents - Signing the follow-up agreement - Signing the advice agreement - Signing before the notary public regarding the industrial mortgage for mortgaging all the Company's properties - Receiving the loan - Loan assignment - Loan exemption request - Repaying the loan - Signing the documentary credit agreement	Delegation permitted	
	76.	Signature of the legal guarantee	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws				
	77.	Signing the Transfer Agreement and Amending the Loan Contract	Delegation permitted		
	78.	Signing the debt arrangement agreement for the Company and partners	Delegation permitted		
	79.	Issuing, amending and canceling the waiver announcement	Delegation permitted		
	Services of the National Center for the Development of the Non-Profit Sector				
	80.	Collection, exchange, marketing and other brokerage services in the non-profit sector	Delegation permitted		
	81.	Volunteer Services	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	82.	Non-profit Entity Incorporation and Management Services	Delegation permitted	
	83.	Services for providing goods and services to non-profit entities	Delegation permitted	
	84.	Use and implement all Etimad platform services	Delegation permitted	
	General			
	85.	Use and implementation of all electronic services of the Ministry of Human Resources and Social Development	Delegation permitted	
	86.	Purchase of the enterprise	Delegation permitted	
	87.	Sign all documents at the Chamber of Commerce	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	88.	Sale of the institution	Delegation permitted	
	89.	Records Management Review	Delegation permitted	
	90.	Extraction of records	Delegation permitted	
	91.	Transfer of commercial registers	Delegation permitted	
	92.	Records Management	Delegation permitted	
	93.	Cancel records	Delegation permitted	
	94.	Supervision of records	Delegation permitted	
	95.	Open subscription to the Chamber of Commerce	Delegation permitted	
	96.	Signature approval at the Chamber of Commerce	Delegation permitted	
97.	Cancellation of signature at the	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
		Chamber of Commerce		
	98.	Entering tenders and receiving forms	Delegation permitted	
	99.	Social Insurance Review	Delegation permitted	
	100.	Review of the Department of Zakat and Income	Delegation permitted	
	101.	Commercial Registration Department	Delegation permitted	
	102.	Cancellation of Commercial Registration	Delegation permitted	
	103.	Civil Defense Review	Delegation permitted	
	104.	Edit records	Delegation permitted	
	105.	Add an activity	Delegation permitted	
	106.	Trade Name Reservation	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	107	Renewal of subscription to the Chamber of Commerce	Delegation permitted	
	108	Amendment of Commercial Registration	Delegation permitted	
	109	Transfer of Commercial Registration	Delegation permitted	
	110	Extract a replacement record that is damaged or lost	Delegation permitted	
	111	Extract a replacement record that is damaged or lost	Delegation permitted	
	112	Trademark Registration	Delegation permitted	
	113	Trademark Waiver	Delegation permitted	
	114	Trade Name Waiver	Delegation permitted	
	115	Issuance of licenses	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	116	Boat Purchase	Delegation permitted	
	117	Obtaining a damaged or lost replacement for fishing permits	Delegation permitted	
	118	Import boats	Delegation permitted	
	119	Cancellation of boat licenses	Delegation permitted	
	120	Renewal of licenses	Delegation permitted	
	121	Modification of licenses	Delegation permitted	
	122	Add an activity	Delegation permitted	
	123	Reserve names	Delegation permitted	
	124	Cancellation of licenses	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	125	Renewal of membership in the Chamber of Commerce	Delegation permitted	
	126	Opening Branches	Delegation permitted	
	127	Social Insurance Review	Delegation permitted	
	128	Civil Defense Review	Delegation permitted	
	129	Review of the Department of Zakat and Income	Delegation permitted	
	130	Obtaining a fishing permit	Delegation permitted	
	131	Opening a branch for licensing	Delegation permitted	
	132	License Transfer	Delegation permitted	
133	Establishing a Company	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws				
	134	Signing the articles of association and amendment annexes	Delegation permitted		
	135	Cancellation of Articles of Association and Amendment Appendices	Delegation permitted		
	136	Signing Partners' Decisions	Delegation permitted		
	137	Appointment and dismissal of directors	Delegation permitted		
	138	Modification of the Company's purposes	Delegation permitted		
	139	Liquidation of the Company	Delegation permitted		
	140	Transforming the Company from joint stock to limited liability	Delegation permitted		
	141	Converting the Company from a limited liability Company to a shareholding	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws				
	142	Transforming the Company from a joint venture to a limited liability	Delegation permitted		
	143	Capital increase	Delegation permitted		
	144	Capital reduction	Delegation permitted		
	145	Entry and exit partners	Delegation permitted		
	146	Entering into existing companies	Delegation permitted		
	147	Transfer of shares, shares and bonds	Delegation permitted		
	148	Capital Determination	Delegation permitted		
	149	Receipt of excess allocation	Delegation permitted		
	150	Sale of shares and shares and receipt of value	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	151	Assignment of shares and shares of the capital	Delegation permitted	
	152	Selling the Company's branch	Delegation permitted	
	153	Modification of the nationality of one of the partners in the contract	Delegation permitted	
	154	Acceptance of assignment of shares, shares and capital	Delegation permitted	
	155	Buy shares and shares and pay the price	Delegation permitted	
	156	Closing accounts with banks in the name of the Company	Delegation permitted	
	157	Opening accounts with banks in the name of the Company	Delegation permitted	
	158	Signing of agreements	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	159	Company Registration	Delegation permitted	
	160	Registration of agencies and trademarks	Delegation permitted	
	161	Attending General Assemblies	Delegation permitted	
	162	Opening branches of the Company	Delegation permitted	
	163	Open files for the Company	Delegation permitted	
	164	Signing the articles of association and amendment annexes at the notary public	Delegation permitted	
	165	Extracting and renewing commercial records for the Company	Delegation permitted	
	166	Membership and renewal of the Chamber of Commerce	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws				
	167	Review and sign before the General Investment Authority	Delegation permitted		
	168	Review of the Quality and Quality Department and the Standards and Metrology Authority	Delegation permitted		
	169	Review of the Capital Market Authority	Delegation permitted		
	170	Obtaining and renewing licenses for the Company	Delegation permitted		
	171	Transforming the organization into a Company	Delegation permitted		
	172	Transforming a branch of the Company into an institution	Delegation permitted		
	173	Converting a branch of the Company into a Company	Delegation permitted		
	174	Publication of the Memorandum of Association,	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
		amendment annexes, summaries thereof and articles of association in the Official Gazette		
	175	Reviewing telecommunications companies and establishing fixed or mobile phones in the name of the Company	Delegation permitted	
	176	Entering tenders and receiving forms	Delegation permitted	
	177	Signing the Company's contracts with third parties	Delegation permitted	
	178	Trademark Assignment or Cancellation	Delegation permitted	
	179	Modify Company Name	Delegation permitted	
	180	Obtaining visas	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	181	Transforming the Company into an organization	Delegation permitted	
	182	Receipt of visa compensation	Delegation permitted	
	183	Update worker data	Delegation permitted	
	184	Open, renew, and cancel primary and subfiles	Delegation permitted	
	185	Liquidation and abolition of labor	Delegation permitted	
	186	Report labor absconding	Delegation permitted	
	187	Cancellation of absconding reports for workers	Delegation permitted	
	188	Transfer of Guarantees	Delegation permitted	
	189	Modification of professions	Delegation permitted	
	190	Transfer, liquidation and	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
		cancellation of enterprises		
	191	Review the Department of National Recruitment Offices	Delegation permitted	
	192	Review of Computer Management in the Workforce	Delegation permitted	
	193	Issuance and renewal of work permits	Delegation permitted	
	194	Receiving Saudization certificates	Delegation permitted	
	195	Extract a data statement (Brent)	Delegation permitted	
	196	Add and delete Saudis	Delegation permitted	
	197	<b>Recruitment</b>	Delegation permitted	
	198	Open a file	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	199	Activation of the Saudi Portal	Delegation permitted	
	200	Recruitment of labor from abroad	Delegation permitted	
	201	Termination of employment procedures at the Social Insurance	Delegation permitted	
	202	Visa Cancellation	Delegation permitted	
	203	Visa Refunds	Delegation permitted	
	204	Modification of nationalities	Delegation permitted	
	205	Obtaining family visit visas	Delegation permitted	
	206	Obtaining family recruitment visas	Delegation permitted	
	207	Embassy Review	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	208	Extension of exit and re-entry visas	Delegation permitted	
	209	Extension of visit visas	Delegation permitted	
	210	Extract a data statement (Brent)	Delegation permitted	
	211	Visa Cancellation	Delegation permitted	
	212	Visa Refund	Delegation permitted	
	213	Edit Destination	Delegation permitted	
	214	Extraction of residencies	Delegation permitted	
	215	Renewal of Residency	Delegation permitted	
	216	Exit and return work	Delegation permitted	
	217	Final exit work	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	218	Transfer of Guarantees	Delegation permitted	
	219	Obtaining lost or damaged residencies	Delegation permitted	
	220	Termination of the procedures of the deceased worker	Delegation permitted	
	221	Report Escape	Delegation permitted	
	222	Cancel escape reports	Delegation permitted	
	223	Transfer of information and updating of data	Delegation permitted	
	224	Settlement and assignment of workers	Delegation permitted	
	225	Review of the Department of Deportation and Expatriates	Delegation permitted	
	226	Extraction of labor data statement (Brent)	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	227	Labor Dropping	Delegation permitted	
	228	Running My Business	Delegation permitted	
	229	Transfer of labor sponsorship to himself	Delegation permitted	
	230	Termination of the procedures of the deceased worker	Delegation permitted	
	231	Ports Affairs Department	Delegation permitted	
	232	Cancellation of exit and re-entry visas	Delegation permitted	
	233	Cancellation of Final Exit Visas	Delegation permitted	
	234	Obtaining travel visas instead of damaged or lost	Delegation permitted	
	235	Obtaining the extension of visit visas	Delegation permitted	
236	Modification of professions	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	237	Maids Affairs Review	Delegation permitted	
	238	E-Service Registration	Delegation permitted	
	239	Review the notary public or the court to accept emptying it	Delegation permitted	
	240	Waiver of Agricultural Decision	Delegation permitted	
	241	Agricultural Decision Transfer	Delegation permitted	
	242	Salary Transfer	Delegation permitted	
	243	Obtaining a salary definition	Delegation permitted	
	244	Opening accounts with Sharia controls	Delegation permitted	
	245	Account Closure and Settlement	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	246	Withdrawals from accounts	Delegation permitted	
	247	ATM cards	Delegation permitted	
	248	Issuance of credit cards compatible with Sharia rulings	Delegation permitted	
	249	Receiving and disbursing remittances	Delegation permitted	
	250	Cheque Cash	Delegation permitted	
	251	Issuance of certified cheques	Delegation permitted	
	252	Issuance of cheque books	Delegation permitted	
	253	Extract a statement of account	Delegation permitted	
	254	Transfer from accounts	Delegation permitted	
	255	Request bank loans that comply with	Delegation permitted	

### Amendments to the Bylaws

Articles of Current Bylaws		Articles of the amended Bylaws			
		Sharia provisions and controls			
	256	Opening an account with Sharia controls	Delegation permitted		
	257	Account Deposit	Delegation permitted		
	258	Renewal of Subscription to Safe Deposit Boxes	Delegation permitted		
	259	Opening safe deposit boxes	Delegation permitted		
	260	Subscription to safety deposit boxes	Delegation permitted		
	261	Loan Forgiveness Request	Delegation permitted		
	262	Objection to Cheques	Delegation permitted		
	263	Update data	Delegation permitted		
	264	Activate accounts	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	265	Cheque Receipt	Delegation permitted	
	266	Recovery of Safe Deposit Box Units	Delegation permitted	
	267	Rescheduling installments	Delegation permitted	
	268	POS Request	Delegation permitted	
	269	Request for Bank Credit	Delegation permitted	
	270	Bank Guarantee Request	Delegation permitted	
	271	IPOs in joint stock companies	Delegation permitted	
	272	Receipt of certificates of contributions	Delegation permitted	
	273	Purchase Shariah-compliant shares	Delegation permitted	
	274	Sale of Shariah-compliant shares	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	275	Receipt of shares	Delegation permitted	
	276	Receiving profits	Delegation permitted	
	277	Receipt of surplus	Delegation permitted	
	278	Opening investment portfolios with Sharia controls and editing, modifying and canceling orders	Delegation permitted	
	279	Subscription	Delegation permitted	
	280	Buy Shares	Delegation permitted	
	281	Sell Shares	Delegation permitted	
	282	Redemption of Mutual Fund Units	Delegation permitted	

## Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	283	Transfer of shares from portfolio	Delegation permitted	
	284	Participation in Shariah-compliant investment fund units	Delegation permitted	
	285	Portfolio Management	Delegation permitted	
	286	Extracting proof of indebtedness	Delegation permitted	
	287	Liquidation of investment portfolios	Delegation permitted	
	288	Open a shop	Delegation permitted	
	289	Extraction of health cards	Delegation permitted	
	290	Conversion of agricultural land to residential	Delegation permitted	
	291	Review of the General Directorate of Urban Planning	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	292	Open Stores	Delegation permitted	
	293	Issuance of licenses	Delegation permitted	
	294	Renewal of Licenses	Delegation permitted	
	295	Cancellation of licenses	Delegation permitted	
	296	Transfer of licenses	Delegation permitted	
	297	Extraction of building and restoration permits	Delegation permitted	
	298	Land Planning	Delegation permitted	
	299	Issuance of construction completion certificates	Delegation permitted	
	300	Obtaining fencing licenses	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	301	Obtaining demolition permits	Delegation permitted	
	302	Signing the lease contract	Delegation permitted	
	303	Waiver of Contract	Delegation permitted	
	304	Making a plan for the owned land	Delegation permitted	
	305	Conversion of agricultural land into residential	Delegation permitted	
	306	Construction supervision	Delegation permitted	
	307	Signing contracts with construction institutions and contractors	Delegation permitted	
	308	Entering tenders and receiving forms	Delegation permitted	
	309	Selling and emptying to the buyer	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	310	Purchase, acceptance of emptying and payment of the price	Delegation permitted	
	311	Receipt of cheques	Delegation permitted	
	312	Leasing	Delegation permitted	
	313	Collect the fare	Delegation permitted	
	314	Signing fare contracts	Delegation permitted	
	315	Renewal of fare contracts	Delegation permitted	
	316	Cancellation and termination of lease contracts	Delegation permitted	
	317	Mortgage	Delegation permitted	
	318	Mortgage release	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	319	Segmentation and sorting	Delegation permitted	
	320	Modifying boundaries, lengths, area, plot numbers, plans, deeds, their dates and neighborhood names	Delegation permitted	
	321	Acceptance of mortgage	Delegation permitted	
	322	Updating Sukuk and introducing them into the comprehensive system	Delegation permitted	
	323	Rental	Delegation permitted	
	324	Modify the name of the owner and the civil registration number of the hafiza	Delegation permitted	
	325	Acceptance of the gift and emptying	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	326	Waiver of lack of space	Delegation permitted	
	327	Sukuk consolidation	Delegation permitted	
	328	Acceptance of Waiver and Emptying	Delegation permitted	
	329	Conversion of agricultural land to residential or industrial	Delegation permitted	
	330	Entering into real estate contributions	Delegation permitted	
	331	Purchase of Real Estate Shares	Delegation permitted	
	332	Sale of shares of real estate contributions	Delegation permitted	
	333	Assignment of leased land	Delegation permitted	
	334	Update the instrument and introduce it into the comprehensive system	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
	335	Issuance of a lost replacement deed	Delegation permitted	
	336	Conversion of agricultural land to residential	Delegation permitted	
	337	Land construction	Delegation permitted	
	338	Land Rental	Delegation permitted	
	<p>The Board of Directors shall obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the value of their total assets, whether the sale is made through one transaction or several transactions. In this case, the transaction that leads to exceeding fifty percent (50%) of the value of the assets is considered the transaction which 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 (12) months.</p> <p>The Board of Directors may, within the limits of its powers, authorize one or more of its members or a third party to undertake a specific work or actions</p>			

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws																					
<p><b><u>Article Twenty-Two : Powers of Chairman, Vice Chairman, Managing Directors, and Secretary</u></b></p> <ol style="list-style-type: none"> <li>In its first meeting, the Board of Directors shall appoint a Chairman from among its members, and it may appoint a Managing Director from among its members. The Board of Directors shall appoint a Chief Executive Officer from among its members or others .</li> <li>The Board of Directors shall appoint a Chief Executive Officer from among its members or others.</li> <li>The Chairman shall be empowered to convene the Board and preside over its meetings and the Shareholders’ General Assemblies.</li> <li>The Chairman shall represent the Company in its relationships with others and before government authorities, companies, individuals, the judiciary and courts of any type or degree, the Board of Grievances, notaries public, arbitration panels, dispute settlement committees of any type, civil rights, police departments and all governmental bodies, chambers of commerce and industry, special committees, companies and institutions of all types, issue powers of attorney, appoint and dismiss agents and lawyers, plead, defend, litigate, settle, waive, discharge, deny, reconcile, request oath taking, concede, arbitrate, accept and reject judgments on behalf of the Company, execute judgments, sign all types of contracts, agreements, documents and files, including but not limited to the articles of association of companies established by the Company or in the establishment of which it participates, amend the articles of association of subsidiaries or companies in which the Company owns shares or stock and the amendments thereto, rescind articles of association and amendments thereto, sign articles of association and amendments thereto before the Notary Public,</li> </ol>	<p><b><u>Article Twenty-Two: Powers of Chairman, Vice Chairman, Managing Directors, and Secretary</u></b></p> <p>The Board of Directors shall appoint a Chairman of the Board at its first meeting from among its members, and may appoint a Managing Director from among its members, and the Board of Directors shall appoint a Vice Chairman at its first meeting from among its members.</p> <p>1- The Board of Directors shall appoint a Chief Executive Officer from among its members or others.</p> <p>The Chairman of the Board shall be competent to:</p> <table border="1" data-bbox="1111 711 1731 1331"> <thead> <tr> <th colspan="3">* Powers of the Chairman of the Board</th> </tr> <tr> <th colspan="3">Commercial Registrations</th> </tr> <tr> <th colspan="2">Main</th> <th>Delegation permitted</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Annual Confirmation</td> <td>Delegation permitted</td> </tr> <tr> <td>2.</td> <td>Deregistration</td> <td>Delegation permitted</td> </tr> <tr> <th colspan="3">Commercial Registrations – Branch</th> </tr> <tr> <td>3.</td> <td>Issuance</td> <td>Delegation permitted</td> </tr> </tbody> </table>	* Powers of the Chairman of the Board			Commercial Registrations			Main		Delegation permitted	1.	Annual Confirmation	Delegation permitted	2.	Deregistration	Delegation permitted	Commercial Registrations – Branch			3.	Issuance	Delegation permitted
* Powers of the Chairman of the Board																						
Commercial Registrations																						
Main		Delegation permitted																				
1.	Annual Confirmation	Delegation permitted																				
2.	Deregistration	Delegation permitted																				
Commercial Registrations – Branch																						
3.	Issuance	Delegation permitted																				

## Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
<p>publish articles of association and amendments, summaries and bylaws thereof as required by the competent authority, assign capital shares and stock, transfer stock, shares, bonds and Sukuks, sign resolutions for the liquidation thereof and the appointment or dismissal of Company executives and representatives at Subscriber or Shareholder Assemblies, sign contracts, agreements, Sukuks and waivers before the Notary Public, public or private bodies, sign all types of contracts, agreements, documents, files, forms, loan agreements and all types of financial agreements with government funds and financing institutions, banks, financial firms, guarantees, warranties, mortgages and the redemption thereof, collect Company rights and disburse the obligations thereof, sell, buy, surrender and take possession, receive and deliver, collect and pay rents, enter into tenders, open and close accounts, open credit lines, withdraw and deposit with banks, issue bonds, checks and all type of commercial paper, engage asset management companies and investment firms dealing in public and private securities inside and outside the Kingdom, appoint and dismiss employees, contract therewith, determine the remuneration thereof, obtain visas, recruit employees and workers from abroad, obtain residence and work permits, transfer and waive sponsorships. The Chairman may delegate or authorize a Board member or third party to undertake one or more specific tasks, or perform a specific act or deed that falls within the scope of his competences and authorize the appointee to delegate said powers to others and partially or fully revoke any such authorization or delegation.</p>	4.	Annual Confirmation	Delegation permitted
	5.	Deregistration	Delegation permitted
	Companies in which the company enters as a partner		
	6.	Signing company contracts	Delegation permitted
	7.	Purchase of shares	Delegation permitted
	8.	Liquidation of the company	Delegation permitted
	9.	Sale of shares	Delegation permitted
	10.	Representation in invested companies	Delegation permitted
	Incorporating Companies on Behalf of the Company		
	Commercial Registers		
	5.	The Managing Director shall have the authorities (if appointed) as determined by the Board of Directors and shall execute the instructions of said Board.	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws			
<p>6. At its discretion and pursuant to a resolution adopted thereby, the Board of Directors shall determine the special remuneration of the Chairman and the Managing Director.</p> <p>7. The Board of Directors shall appoint a Secretary from among its members or others. The Secretary's duties shall include having the proceedings and resolutions of the Board of Directors recorded in minutes, as well as performing any other tasks delegated thereto by the Board. The Board shall determine the remuneration thereof.</p> <p>8. The Chairman of the Board of Directors may delegate (by a written resolution) some of his powers to other members of the Board or to third parties to undertake a specific business or actions.</p> <p>9. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.</p> <p>10. The term of the Chairman of the Board, the Vice Chairman, the Managing Director, and the secretary shall not exceed the term of membership of each of them in the Board, and the Board of Directors may relieve the chairman of the board, the Vice Chairman, Managing Director, the Chief Executive Officer, and the secretary or any of them, from those positions, and this shall not result in relieving them from their membership in the Board of Directors.</p>	11.	Issuance of CR	Delegation permitted	
	12.	Annual Confirmation	Delegation permitted	
	13.	Deregistration	Delegation permitted	
	14.	Registration with the MoC	Delegation permitted	
	15.	Representation before Notary Public	Delegation permitted	
	16.	Signing company contracts	Delegation permitted	
	17.	Signing partners' resolutions	Delegation permitted	
	Banking			
	18.	Opening Accounts	Delegation permitted	
	19.	Opening Credits	Delegation permitted	
20.	Deposit	Delegation permitted		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws	
	21. Lugging	Delegation permitted
	22. Issuance of cheques	Delegation permitted
	23. Update Accounts	Delegation permitted
	24. Extracting Statements	Delegation permitted
	25. Facility Request	Delegation permitted
	26. Request for Guarantees	Delegation permitted
	27. Signing of Loan Contracts	Delegation permitted
	28. Signing Commercial Papers	Delegation permitted
	29. Signing Bonds for an Order	Delegation permitted
	30. Submit any request or service or services under the jurisdiction of	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
		Communications and Information Technology Commission	
	31.	Authorization of any person - according to for the relevant regulations - to apply for any of the Orders or services under Jurisdiction of the Communications and Technology Commission Information	Delegation permitted
	32.	Editing Commercial Papers (Electronically)	Delegation permitted
	33.	Signing Commercial Papers (Electronically)	Delegation permitted
	34.	Edit executive contracts (electronically)	Delegation permitted
	35.	Signing Executive Contracts (Electronically)	Delegation permitted
	36.	Signing of Guarantees and Electronic Credits	Delegation permitted
	Property Management		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	Buying, selling and emptying property		
	Property		
	37.	purchasing	Delegation permitted
	38.	sale	Delegation permitted
	39.	emptying	Delegation permitted
	Land		
	40.	purchasing	Delegation permitted
	41.	sale	Delegation permitted
	42.	emptying	Delegation permitted
	Shares		
	43.	purchasing	Delegation permitted
	44.	sale	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	Mortgage		
	45.	Mortgage right	Delegation permitted
	46.	Release of the mortgage	Delegation permitted
	47.	Arrested	Delegation permitted
	Commercial papers Edit		
	48.	Approval and signing of commercial papers	Delegation permitted
	49.	Commercial Paperwork Creation	Delegation permitted
	50.	Cancellation of Commercial Papers	Delegation permitted
	51.	Closing Commercial Papers	Delegation permitted
	Amendment of the contract of companies in which the company enters as a partner		
	Approval of Partners' Decisions		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	52. Change of Legal Entity	Delegation permitted	
	53. Increase or decrease of capital	Delegation permitted	
	54. Accept quota waiver and purchase quotas	Delegation permitted	
	55. Entry and exit of partners	Delegation permitted	
	56. Signing the Partners' Decision to Merge	Delegation permitted	
	57. Amendment to the rest of the articles of association	Delegation permitted	
	58. Company Liquidation	Delegation permitted	
	59. Turning the company into an enterprise	Delegation permitted	
	Eliminate		
	Representation before Sharia Courts		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	60.	Hearing and responding to claims	Delegation permitted
	61.	Reconciliation	Delegation permitted
	62.	Rejection and Acceptance of Arbitration	Delegation permitted
	63.	Refusal and acceptance of reconciliation	Delegation permitted
	64.	Acknowledgment and Denial	Delegation permitted
	65.	Waiver	Delegation permitted
	66.	Pleading	Delegation permitted
	67.	Advocacy	Delegation permitted
	68.	Claim	Delegation permitted
	69.	Dispute	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	70.	Appointment of Arbitrators	Delegation permitted
	71.	Appointment of Lawyers	Delegation permitted
	72.	Representation in front of notaries	Delegation permitted
	73.	Use and implement all the electronic services of the Ministry of Justice	Delegation permitted
	74.	Authorization/Delegation of Third Parties to Implement the Ministry of Justice's e-Services	Delegation permitted
	75.	Signing the loan contract agreement, its amendments, appendices and all related documents - Signing the follow-up agreement - Signing the consultation agreement - Signing before the notary public regarding the industrial mortgage for the mortgage of all the company's properties - Receiving the loan - Waivering the loan - Requesting loan exemption - Repayment of the loan - Signing the	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
		Documentary Credit Agreement)	
	76.	(Signing the legal guarantee)	Delegation permitted
	77.	(Signing the Obligations Transfer Agreement and Amending the Loan Contract)	Delegation permitted
	78.	(Signing the debt arrangement agreement for the company and the partners)	Delegation permitted
	79.	(Issuance, amendment and cancellation of waiver declaration)	Delegation permitted
	Services of the National Center for the Development of the Non-Profit Sector		
	80.	Collection, exchange, marketing and other brokerage services in the non-profit sector	Delegation permitted
	81.	Volunteer Services	Delegation permitted
	82.	Non-Profit Entity Incorporation & Management Services	Delegation permitted
	83.	Goods and Services Services for Non-Profit Entities	Delegation permitted
	General		

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	84.	Use and implement all Etimad platform services	Delegation permitted
	85.	Use and implement all e-services of the Ministry of Human Resources and Social Development	Delegation permitted
	86.	Enterprise Purchase	Delegation permitted
	87.	Signature on all documents at the Chamber of Commerce	Delegation permitted
	88.	Sale of the Enterprise	Delegation permitted
	89.	Records Management Review	Delegation permitted
	90.	Extracting Records	Delegation permitted
	91.	Transfer of Commercial Records	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	92.	Records Management	Delegation permitted
	93.	Cancellation of records	Delegation permitted
	94.	Record Supervision	Delegation permitted
	95.	Opening Subscription with the Chamber of Commerce	Delegation permitted
	96.	Approval of the signature at the Chamber of Commerce	Delegation permitted
	97.	Cancellation of Signature at the Chamber of Commerce	Delegation permitted
	98.	Entering Tenders and Receiving Forms	Delegation permitted
	99.	Social Insurance Review	Delegation permitted
	100.	Zakat and Tax Authority Review	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	101	Commercial Registration Department	Delegation permitted
	102	Cancellation of Commercial Registration	Delegation permitted
	103	Civil Defense Review	Delegation permitted
	104	Edit records	Delegation permitted
	105	Add an activity	Delegation permitted
	106	Trade Name Reservation	Delegation permitted
	107	Renewal of Subscription with the Chamber of Commerce	Delegation permitted
	108	Amendment of the Commercial Register	Delegation permitted
	109	Transfer of Commercial Registration	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	110	Extracting a replacement record for a damaged or lost	Delegation permitted
	111	Extracting a replacement record for a damaged or lost	Delegation permitted
	112	Trademark Registration	Delegation permitted
	113	Trademark Assignment	Delegation permitted
	114	Trade Name Waiver	Delegation permitted
	115	Obtaining Licenses	Delegation permitted
	116	Renewal of Licenses	Delegation permitted
	117	Amendment of Licenses	Delegation permitted
118	Add an activity	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	119	Name Reservation	Delegation permitted
	120	Cancellation of licenses	Delegation permitted
	121	Renewal of Chamber of Commerce Subscription	Delegation permitted
	122	Open Branches	Delegation permitted
	123	Social Insurance Review	Delegation permitted
	124	Civil Defense Review	Delegation permitted
	125	Zakat and Tax Authority Review	Delegation permitted
	126	Opening a branch for licensing	Delegation permitted
	127	License Transfer	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	128	Company Establishment	Delegation permitted
	129	Signing of Articles of Association and Amendment Appendices	Delegation permitted
	130	Cancellation of Articles of Association and Amendment Appendices	Delegation permitted
	131	Signing Partner Resolutions	Delegation permitted
	132	Appointment and removal of directors	Delegation permitted
	133	Entering existing companies	Delegation permitted
	134	Transfer of Shares, Shares and Bonds	Delegation permitted
	135	Receiving the surplus allocation	Delegation permitted

## Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	136	Selling shares and receiving value	Delegation permitted
	137	Sell a branch of the company	Delegation permitted
	138	Amendment of the nationality of one of the partners in the contract	Delegation permitted
	139	Acceptance of Assignment of Shares, Shares and Capital	Delegation permitted
	140	Buy shares and pay the price	Delegation permitted
	141	Closing accounts with banks in the name of the company	Delegation permitted
	142	Opening accounts with banks in the name of the company	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	143	Signing Agreements	Delegation permitted
	144	Company Registration	Delegation permitted
	145	Registration of Agencies and Trademarks	Delegation permitted
	146	Attending General Assemblies	Delegation permitted
	147	Opening Branches for the Company	Delegation permitted
	148	Opening files for the company	Delegation permitted
	149	Signing the Articles of Association and Amendment Appendices at the Notary Public	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	150	Obtaining and renewing commercial registers for the company	Delegation permitted
	151	Chamber of Commerce Subscription and Renewal	Delegation permitted
	152	Review and Signature of the General Investment Authority	Delegation permitted
	153	Review of Quality and Quality Management and SASO	Delegation permitted
	154	CMA Review	Delegation permitted
	155	Obtaining and renewing licenses for the company	Delegation permitted
	156	Converting an organization into a company	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	157	Converting the company's branch into a company	Delegation permitted
	158	Publication of the Memorandum of Association, Amendment Appendices, Summaries and Articles of Association in the Official Gazette	Delegation permitted
	159	Review telecommunications companies and establish landlines or mobile phones in the name of the company	Delegation permitted
	160	Entering Tenders and Receiving Forms	Delegation permitted
	161	Signing the company's contracts with third parties	Delegation permitted
	162	Obtaining Visas	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	163	Receiving Visa Compensation	Delegation permitted
	164	Updating Worker Data	Delegation permitted
	165	Open, renew and cancel primary and subfiles	Delegation permitted
	166	Liquidation and abolition of employment	Delegation permitted
	167	Reporting Labor Desertion	Delegation permitted
	168	Cancellation of Labor Desertion Reports	Delegation permitted
	169	Transfer of Sponsorships	Delegation permitted
	170	Modification of occupations	Delegation permitted
	171	Transfer of Ownership, Liquidation and Cancellation of Establishments	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	172	Visiting the Department of Civil Recruitment Offices	Delegation permitted
	173	Review of Computer Management in the Workforce	Delegation permitted
	174	Obtaining and renewing work permits	Delegation permitted
	175	Receiving Saudization Certificates	Delegation permitted
	176	Data Statement Extraction (Brent)	Delegation permitted
	177	Add and delete Saudis	Delegation permitted
	178	Bringing	Delegation permitted
	179	Open File	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	180	Activating the Saudi Portal	Delegation permitted
	181	Recruiting Workers from Abroad	Delegation permitted
	182	Termination of employment procedures at the Social Insurance Institutes	Delegation permitted
	183	Visa cancellation	Delegation permitted
	184	Visa refunds	Delegation permitted
	185	Nationality Amendment	Delegation permitted
	186	Obtaining Family Visit Visas	Delegation permitted
	187	Obtaining Family Recruitment Visas	Delegation permitted
	188	Embassy Audit	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	189	Extension of exit and re-entry visas	Delegation permitted
	190	Extension of Visit Visas	Delegation permitted
	191	Data Statement Extraction (Brent)	Delegation permitted
	192	Visa Cancellation	Delegation permitted
	193	Visa Refund	Delegation permitted
	194	Arrival Modification	Delegation permitted
	195	Issuance of Residency	Delegation permitted
	196	Renewal of Residency	Delegation permitted
	197	Exit and return work	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	198	Final exit work	Delegation permitted
	199	Transfer of Sponsorships	Delegation permitted
	200	Issuing Residency Permits for Lost or Damaged	Delegation permitted
	201	Termination of the procedures of the deceased worker	Delegation permitted
	202	Report an Escape	Delegation permitted
	203	Cancellation of Escape Reports	Delegation permitted
	204	Information transfer and data updating	Delegation permitted
	205	Settlement and Waiver of Workers	Delegation permitted
	206	Review the Deportation and Expatriates Department	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	207	Extracting Workers' Data Statement (Brent)	Delegation permitted
	208	Dropping labor	Delegation permitted
	209	Transferring the Labor Sponsorship for Himself	Delegation permitted
	210	Termination of the procedures of the deceased worker	Delegation permitted
	211	Ports Affairs Department	Delegation permitted
	212	Cancellation of exit and re-entry visas	Delegation permitted
	213	Cancellation of Final Exit Visas	Delegation permitted
	214	Issuing travel visas to replace a damaged or lost one	Delegation permitted
215	Issuance of Visit Visa Extension	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	216	Modification of occupations	Delegation permitted
	217	Review of Maids' Affairs	Delegation permitted
	218	Register for the e-service	Delegation permitted
	219	Review of the Ministry of Agriculture and the Directorate of Agriculture regarding	Delegation permitted
	220	Review the notary or court to accept its discharge	Delegation permitted
	221	Waiver of the Agricultural Decision	Delegation permitted
	222	Agricultural Decision Transfer	Delegation permitted
	223	Opening accounts with Shari'a controls	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	224	Closing and Settlement of Accounts	Delegation permitted
	225	Withdrawal from Accounts	Delegation permitted
	226	Issuance of ATM cards	Delegation permitted
	227	Issuing Shari'a-compliant credit cards	Delegation permitted
	228	Receiving and disbursing remittances	Delegation permitted
	229	Cheque Cashing	Delegation permitted
	230	Issuance of certified cheques	Delegation permitted
231	Extracting Cheque Books	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	232	Extract Statement	Delegation permitted
	233	Transfer from Accounts	Delegation permitted
	234	Request for Shari'a Compliant Bank Loans	Delegation permitted
	235	Opening an account with Shari'a controls	Delegation permitted
	236	Deposit into the account	Delegation permitted
	237	Renewal of Safe Deposit Boxes Subscription	Delegation permitted
	238	Opening safe deposit boxes	Delegation permitted
	239	Subscribe to safe deposit boxes	Delegation permitted
	240	Loan Forgiveness Request	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	241	Objection to cheques	Delegation permitted
	242	Data Update	Delegation permitted
	243	Activate Accounts	Delegation permitted
	244	Receiving Cheques	Delegation permitted
	245	Recovery of Safe Deposit Box Units	Delegation permitted
	246	Rescheduling installments	Delegation permitted
	247	Request POS	Delegation permitted
	248	Request for Bank Credit	Delegation permitted
	249	Request a Bank Guarantee	Delegation permitted
	250	Subscriptions in Joint Stock Companies	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	251	Receive Certificates of Contributions	Delegation permitted
	252	Purchase Shari'a-compliant shares	Delegation permitted
	253	Sale of Shari'a-compliant shares	Delegation permitted
	254	Receive the value of the shares	Delegation permitted
	255	Receiving Profits	Delegation permitted
	256	Receiving the surplus	Delegation permitted
	257	Opening investment portfolios with Shari'a controls, editing, amending and canceling orders	Delegation permitted
258	Subscription	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	259	Buy Shares	Delegation permitted
	260	Sell shares	Delegation permitted
	261	Redeeming Investment Fund Units	Delegation permitted
	262	Transfer of shares from the portfolio	Delegation permitted
	263	Subscription to Shari'a-compliant investment fund units	Delegation permitted
	264	Portfolio Management	Delegation permitted
	265	Extracting proof of indebtedness	Delegation permitted
	266	Liquidation of investment portfolios	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	267	Opening a shop	Delegation permitted
	268	Conversion of agricultural land to residential	Delegation permitted
	269	Review of the General Directorate of Urban Planning	Delegation permitted
	270	Opening Shops	Delegation permitted
	271	Obtaining Licenses	Delegation permitted
	272	Renewal of Licenses	Delegation permitted
	273	Cancellation of licenses	Delegation permitted
	274	Transfer of Licenses	Delegation permitted
	275	Extraction of building and restoration clearances	Delegation permitted
	276	Land Planning	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	277	Obtaining Construction Completion Certificates	Delegation permitted
	278	Obtaining fencing licenses	Delegation permitted
	279	Extraction of demolition permits	Delegation permitted
	280	Signing the lease	Delegation permitted
	281	Assignment of Contract	Delegation permitted
	282	Making a plan for the owned land	Delegation permitted
	283	Audit of the Secretariat	Delegation permitted
	284	Conversion of agricultural land to residential	Delegation permitted
	285	Construction supervision	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	286	Signing contracts with construction institutions and contractors	Delegation permitted
	287	Entering Tenders and Receiving Forms	Delegation permitted
	288	Selling and Emptying to the Buyer	Delegation permitted
	289	Buying, accepting emptying and paying the price	Delegation permitted
	290	Receipt of Sukuk	Delegation permitted
	291	Leasing	Delegation permitted
	292	Receiving the fare	Delegation permitted
	293	Signing Rental Contracts	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	294	Renewal of Rental Contracts	Delegation permitted
	295	Cancellation and Termination of Lease Contracts	Delegation permitted
	296	Mortgage	Delegation permitted
	297	Release of the mortgage	Delegation permitted
	298	Segmentation and Sorting	Delegation permitted
	299	Modify boundaries, lengths, area, plot numbers, plans, instruments, dates, and neighborhood names	Delegation permitted
	300	Acceptance of the pledge	Delegation permitted
	301	Updating and Introducing Sukuk into the Comprehensive System	Delegation permitted

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	302	Rental	Delegation permitted
	303	Acceptance of the gift and emptying	Delegation permitted
	304	Consolidation of Sukuk	Delegation permitted
	305	Acceptance of Waiver and Vacancy	Delegation permitted
	306	Conversion of agricultural land to residential or industrial	Delegation permitted
	307	Updating the instrument and introducing it into the overall system	Delegation permitted
308	Extracting a lost replacement cheque	Delegation permitted	

Amendments to the Bylaws

Articles of Current Bylaws	Articles of the amended Bylaws		
	309	Land Construction	Delegation permitted
	310	Land Lease	Delegation permitted
<p>The Board of Directors shall appoint a secretary selected by him from among its members or from others</p> <p>The Chairman of the Board of Directors may delegate (by written resolution) some of his powers to other members of the Board or third parties to carry out certain work or business. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.</p>			

## الشركة الوطنية للتنمية الزراعية (نادك)

تعتبر الشركة الوطنية للتنمية الزراعية (نادك) أحد أكبر الشركات الغذائية والزراعية في منطقة الشرق الأوسط وشمال أفريقيا، حيث يتنوع نشاطها ما بين منتجات الألبان والعصائر والخضار والأغذية المتنوعة التي تساهم في تغذية المستهلكين كل يوم. كما تمتلك الشركة واحدة من أكبر مزارع الألبان المتكاملة في العالم المتواجدة في مشروع نادك في حرض بالمملكة العربية السعودية ولدى الشركة أكثر من 200 منتج وتتواجد منتجاتها في أكثر من 48 ألف منفذ بيع

## The National Agricultural Development Company (NADEC)

The National Agricultural Development Company (NADEC) is one of the largest foods and agricultural companies in the Middle East and North Africa. The company's activities range from dairy, to juices, vegetables, and various foods all contributing to nourish consumers on a daily basis. The company also maintains one of the largest integrated dairy farms in the world at the Nadek project in Haradh, Saudi Arabia, the company owns more than 200 products and these products served in more than 48,000 outlets Selling.





٤. العضوية الحالية في مجالس ادارات شركات مساهمة اخرى ( مدرجة او غير مدرجة ) او اي شركة اخرى ايا كان شكلها القانوني او اللجان المنبثقة منها

Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from

الشكل القانوني للشركة	عضوية اللجان	طريقة التعيين (مرشح من قبل مساهم – معين من قبل مساهم يتمتع بحق التعيين بموجب نظام الشركة الاساس – مرشح من قبل مساهم )	صفة العضوية ( تنفيذي – غير تنفيذي – مستقل )	النشاط الرئيسي	اسم الشركة	م
Legal form of the company	Committees Membership	Membership Nature	Membership type	Main activity	Company name	
شركة مساهمة	عضو مجلس الادارة	مرشح من قبل مساهم	غير تنفيذي	انتاج الاغذية	الشركة الوطنية للتنمية الزراعية (نادك)	1
شركة مساهمة	رئيس مجلس الادارة	يتمتع بحق التعيين بموجب نظام الشركة الاساس	غير تنفيذي	خدمات المياه و الصرف	الشركة الوطنية للمياه	2
شركة شخص واحد ذات مسؤولية محدودة	رئيس مجلس الادارة	يتمتع بحق التعيين بموجب نظام الشركة الاساس	غير تنفيذي	طرح و ادارة مشاريع تحلية و معالجة المياه و السدود و خطوط النقل بمشاركة القطاع الخاص	الشركة السعودية لشركات المياه	3
شركة مساهمة مقفلة	رئيس مجلس الادارة	مرشح من قبل مساهم يتمتع بحق التعيين	غير تنفيذي	الاستثمار الزراعي و الانتاج الحيواني	الشركة السعودية للاستثمار الزراعي و الانتاج الحيواني	4
شركة مساهمة سعودية مقفلة	رئيس مجلس الادارة	مرشح من قبل مساهم يتمتع بحق التعيين	غير تنفيذي	اقامة و ادارة مزارع المنتجات البحرية و تقديم الخدمات لمشاريع الاستزراع المائي	شركة المجموعة الوطنية للاستزراع المائي	5
شركة شخص واحد ذات مسؤولية محدودة	رئيس مجلس الادارة	مرشح من قبل مساهم يتمتع بحق التعيين	غير تنفيذي	زراعية الحبوب و المحاصيل البقولية و البذور الزيتية	توبيان – شركة نيوم الغذائية	6
شركة شخص واحد مساهمة مقفلة	رئيس مجلس الادارة	يتمتع بحق التعيين بموجب نظام الشركة الاساس	غير تنفيذي	تقديم الخدمات للقطاع الزراعي و الثروة الحيوانية و السمكية	الشركة الوطنية للخدمات الزراعية	7
شركة شخص واحد مساهمة مقفلة	عضو مجلس ادارة و رئيس لجنة المكافاة و الترشيحات و عضو لجنة حوكمة الشركات	مرشح من قبل مساهم يتمتع بحق التعيين	غير تنفيذي	تطوير عقاري و السياحة و الضيافة	شركة البحر الأحمر للتطوير	8

شركة مساهمة مملوكة بالكامل للصندوق	عضو مجلس ادارة و عضو اللجنة التنفيذية	مرشح من قبل مساهم يتمتع بحق التعيين	غير تنفيذي	تطوير وجهة مجتمعية استثنائية تبني على ارث حي السفارات و تحيط ببحيرة كبيرة	شركة بحيرة الرياض للتطوير العقاري	9
شركة شخص واحد مساهمة مقفلة	رئيس مجلس ادارة	مرشح من قبل مساهم يتمتع بحق التعيين	غير تنفيذي	اعدادات المياه و أنشطة الصرف الصحي و معالجتها	شركة حلول المياه	10

## Amendments on Governance Regulations of Almarai Company

Almarai Board Membership Policies, Standards and Procedures			
Item Subject	Text Before Amendment	Item Subject after Amendment	Text After Amendment
Introduction	<p><b>Introduction</b></p> <p>The policies, standards and procedures for membership on the Board of Directors of Almarai Company (the “<b>Company</b>”) have been prepared in accordance with the provisions of Article 22 (3) of the Corporate Governance Regulations issued by the Capital Market Authority Board pursuant to Decision No. 8-6-2017 dated 16/5/1438H, corresponding to 13/2/2017G (“<b>Corporate Governance Regulations</b>”); which state that it is within the responsibilities and duties of the Board of Directors to “set forth specific and explicit policies, standards and procedures for membership on the Board, without prejudice to the mandatory provisions of these Regulations, and implementing them following approval by the General Assembly.”</p> <p>These policies, standards and procedures for membership on the Company’s Board of Directors are</p>	Introduction	<p><b>Introduction</b></p> <p>The policies, standards and procedures for membership on the Board of Directors of Almarai Company (the “<b>Company</b>”) have been prepared in accordance with the provisions of Article 21 (3) of the Corporate Governance Regulations issued by the Capital Market Authority Board pursuant to Decision No. 8-6-2017 dated 16/5/1438H, corresponding to 13/2/2017G as amended by Capital Market Authority Board Resolution No. 8-5-2023 Dated 25/6/1444H (corresponding to 18/1/2023G.) (“<b>Corporate Governance Regulations</b>”); which state that it is within the responsibilities and duties of the Board of Directors to “set forth specific and explicit policies, standards and procedures</p>

## Amendments on Governance Regulations of Almarai Company

	<p>based on the provisions of the Companies Law, Corporate Governance Regulations, and the Company's Bylaws.</p>		<p>for membership on the Board, without prejudice to the mandatory provisions of these Regulations, and implementing them following approval by the General Assembly.”</p> <p>These policies, standards and procedures for membership on the Company's Board of Directors are based on the provisions of the Companies Law and its implementing regulations, the Corporate Governance Regulations, and the Company's Bylaws.</p> <p>Unless defined herein, or the context requires otherwise, defined terms used in this Appendix shall have the meanings given to them in the Corporate Governance Regulations.</p>
<p><b>First, Policies and Standards for Membership on the Company's Board of Directors,</b></p>	<p>3. Candidates shall not be government employees</p>	<p><b>First, Policies and Standards for Membership on the Company's Board of Directors,</b></p>	

## Amendments on Governance Regulations of Almarai Company

<p><b>First, Policies and Standards for Membership on the Company's Board of Directors,</b></p>	<p>13. Independent members shall enjoy complete independence in their positions and decisions, they shall satisfy none of the infringements independence set out in Article 20 of the Corporate Governance Regulations.</p>	<p><b>First, Policies and Standards for Membership on the Company's Board of Directors,</b></p>	<p>14. Independent member shall be a non-executive member who shall enjoy complete independence in their positions and decisions, and none of the independence affecting issues stipulated in in Article 19 of the Corporate Governance Regulations apply to him/her.</p>
<p><b>Second, Procedures for Membership on the Company's Board of Directors</b></p>	<p>2. Each shareholder shall have the right to nominate himself or one or more persons for membership on the Board of Directors proportionally with his/her percentage ownership in the Company's capital.</p>	<p><b>Second, Procedures for Membership on the Company's Board of Directors</b></p>	<p>2. Each shareholder shall have the right to nominate himself or one or more persons for membership on the Board of Directors in accordance with the provisions of the</p>

## Amendments on Governance Regulations of Almarai Company

			Companies Law and its implementing regulations..
	<p>4. Any person wishing to be nominated for Board membership shall disclose to the Board or the General Assembly any conflicts of interest, including,</p> <p>a. The existence of any direct or indirect interest in business and contracts that are executed for the account of the Company to whose Board he/she is nominated.</p>		<p>4. Any person wishing to be nominated for Board membership shall disclose to the Board or the General Assembly any conflicts of interest, including,</p> <p>a. The existence of any direct or indirect interest in business and contracts that are executed for the account of the Company.</p>
<b>Second, Procedures for Membership on the Company's Board of Directors</b>	<p>8. Clarify the membership type i.e. whether the member is nominated in his/her personal capacity or as a representative of a legal person.</p>	<b>Second, Procedures for Membership on the Company's Board of Directors</b>	
<b>Remuneration Policy for the Members of Board of Directors, Members of Committees &amp; Executive Management</b>			

## Amendments on Governance Regulations of Almarai Company

<p><b>1. Policy Purpose and Description</b></p>	<p>This policy has been formulated according to the provisions of the Companies Law and the Capital Market Law and their implementing regulations in order to remunerate the members of Board of Directors, members of committees (except Audit Committee) and Executive Management in a fair and equitable manner, and to harmonize the aspirations of human resources with the goals of the Company.</p>	<p><b>1. Policy Purpose and Description</b></p>	<p>This policy has been formulated according to the provisions of the Companies Law and the Capital Market Law and their implementing regulations in order to remunerate the members of Board of Directors, members of committees and Executive Management in a fair and equitable manner, and to harmonize the aspirations of human resources with the goals of the Company.</p> <p>Unless defined herein, or the context requires otherwise, defined terms used in this Appendix shall have the meanings given to them in the Corporate Governance Regulations.</p>
<p><b>2.5 Board Members</b></p>	<p>As per Article 20 of Almarai's Bylaws, the remuneration of the members of the Board of Directors may be a fixed cash amount, attendance allowance, in kind benefits or specified percentage</p>	<p><b>2.5 Board Members</b></p>	<p>As per Almarai's Bylaw, the remuneration of the members of the Board of Directors may be a fixed cash amount, attendance allowance, in kind benefits or specified</p>

## Amendments on Governance Regulations of Almarai Company

	<p>of the Company's net profits. The remuneration may be combination of two or more of these benefits, within the limits of the provisions of the Companies Law, Corporate Governance Regulations and regulatory rules issued by the Capital Market Authority in this respect. The annual report submitted by the Board of Directors to the Ordinary General Assembly shall contain a detailed statement of the remuneration policies and mechanisms for determining such remuneration, including all payments made to the members of the Board during the fiscal year in cash or in kind, remuneration, allowances, expenses and other benefits. It shall as well contain a statement of payments made in consideration for executive, technical, administrative or consultancy assignments carried out by the Board's members, which assignments have been approved by the Company's General Assembly.</p>		<p>percentage of the Company's net profits. The remuneration may be combination of two or more of these benefits, within the limits of the provisions of the Companies Law, Corporate Governance Regulations and regulatory rules issued by the Capital Market Authority in this respect. The annual report submitted by the Board of Directors to the Ordinary General Assembly shall contain a detailed statement of the remuneration policies and mechanisms for determining such remuneration, including all payments made to the members of the Board during the fiscal year in cash or in kind, remuneration, allowances, expenses and other benefits. It shall as well contain a statement of payments made in consideration for executive, technical, administrative or consultancy assignments carried out by the Board's</p>
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## Amendments on Governance Regulations of Almarai Company

			members, which assignments have been approved by the Company's General Assembly.
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3 March 2026

**To /The Board of Directors of Almarai Company** (a Saudi Joint Stock Company)

**Subject: Recommendation of the Audit Committee to the Board of Directors for the nomination of the Company's External Auditor**

In accordance with the provisions of Article (78) of the Corporate Governance Regulations issued by the Capital Market Authority (CMA), which stipulates "General Assembly shall appoint the Company's external auditor based on a nomination from the Board of Directors and taking into account that such nomination is based on the recommendation of the Audit Committee". We inform you that the Audit Committee of Almarai Company has received four proposals from licensed external audit firms that have no conflicts of interest with the Company. These firms are:

1. KPMG
2. PricewaterhouseCoopers (PwC)
3. Deloitte
4. Ernst & Young (EY)

The Audit Committee has reviewed and evaluated the submitted proposals from all financial and technical aspects. It noted that the proposals of the current external auditor (KPMG) and the previous auditor (PwC) were closely ranked in the evaluation.

Accordingly, the Committee recommends that the Board of Directors approve the renewal of the contract with KPMG to be appointed as the Company's external auditor for an additional period of two years. This renewal will cover the review and audit of the Company's quarterly financial statements (first, second, third, and fourth quarters) and the annual financial statements for the fiscal year 2026, as well as the quarterly (first, second, and third) and annual financial statements for the fiscal year 2027, in addition to the first quarter of the fiscal year 2028. The fees shall be determined accordingly.



**Chairman of the Audit Committee:**

**Raed Ali Al-Saif**

**Auditors' Names and Fees (SAR '000)**

<b>External Auditor</b>	<b>2026</b>	<b>2027</b>
<b>KPMG</b>	<b>5,900</b>	<b>6,150</b>
<b>PWC</b>	<b>5,645</b>	<b>5,927</b>