

Extraordinary General Assembly Meeting which includes the Capital Increase of the bank

(First Meeting)
via modern technology means.

05 April 2026G

17 Shawwal 1447H



AGENDA ITEMS



#	ITEMS
1	Viewing the board of director's report for the fiscal year ending on 31 December 2025 and to discuss it. (Attached)
2	Viewing the financial statements for the fiscal year ending on 31 December 2025 and to discuss it.
3	<p>Voting on the Board's Recommendation to increase the Bank's capital by Granting Bonus Shares to the Shareholders according to the following:</p> <ul style="list-style-type: none"> - Capital before increase: (30,000,000,000) Saudi riyals, divided into (3000000000) ordinary shares. - Capital after increase: (40,000,000,000) Saudi riyals, divided into (4000000000) ordinary shares. - Percentage of Capital increase % 33.33 - Reasons for the increase <p>The increase in capital aims to enhance the Bank's financial solvency and retain its resources in operational activities which contributes to achieving its strategic objectives.</p> <ul style="list-style-type: none"> - Number of Shares Granted per Exiting Share One share for every three share - Nature and Value of Reserves Used in the Capitalization SAR 10,000 million will be capitalized from the statutory reserve and retained earnings in equal proportion. - Eligibility Date: In the event that the Bank's shareholders in the extraordinary general assembly

meeting agree to increase the capital, the eligibility will be for the shareholders who own the shares at the end of trading on the day of the general assembly and are registered in the company's shareholders register with the Securities Depository Center Company ("Edaa") at the end of the second trading day following the date The Extraordinary General Assembly.

- Fractional Shares

In the event of fractional shares, the fractions will be collected in one portfolio for all shareholders and sold at the market price and then distributed to the shareholders entitled to the grant, each according to his share, within a period not exceeding 30 days from the date of determining the new shares due to each shareholder.

- Amendment of Article (7) of the Bank's bylaws relating to (The Company's Capital). [\(attached\)](#).
- Amendment of Article (8) of the Bank's bylaws relating to (Subscription of Shares). [\(attached\)](#).

4

Voting on the External Auditors Report on the Bank's accounts for the fiscal year ending on 31 December 2025 and to discuss it.

5

Voting on the appointed of auditors from among the candidates recommended by the Audit Committee to audit the Bank's annual financial statements for the second, third quarters and annual financial statements for the fiscal year 2026 and the first quarter of the fiscal year 2027, with determining their fees.

6

Voting on the Board of Directors 'Recommendation to Distribute Cash Dividends to Shareholders for the Second Half of 2025, amounting to (1,643,140,089) Saudi riyals at a rate of (55) halalah per share, which represents 5.5% of the book value of the share after deducting zakat, for the (2,987,527,434) shares due for dividends, Eligibility for dividends to the Bank's shareholders who own shares at the end of the day of the General Assembly meeting, and who are registered in the Bank's records at the Securities Depository Center Company (Edaa) at the end of the second trading day following the due date, and these profits will be disbursed as of Thursday 16 April 2026 corresponding to 28 Shawwal 1447 AH. [\(Attached\)](#)

7	Voting on the discharge of the board members for the fiscal year ending on 31 December 2025.
8	Voting on paying an amount of (18,215,070) Riyals as remuneration to the Board members for the fiscal year ending on 31 December 2025.
9	Voting on authorizing the Board of Directors the power of license included in paragraph (1) of Article (27) of the Companies Law, for one year from the date of approval of the General Assembly or until the end of the Board of directors' term whichever is proceeds, in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.
10	Voting on delegating the Board of Directors to distribute interim dividends on a biannual / quarterly basis for the fiscal year 2026
11	Voting on amending the Audit Committee Regulation. (Attached)
12	Voting on amending the company's bylaw to comply with the new companies' law. (Attached)
13	Voting on the business and contracts to be concluded for the fiscal year ending December 31,2025, between the bank and the General Organization for Social Insurance (GOSI) where the board member Mr. Hani Abdullah Al-Juhani (who also serves as Head of Investment at Hassana Investment Company, owned by GOSI) has indirect interest. It consists of a rental contract for Riyadh bank HQ building (Granada Oasis) in Riyadh, was made without any preferential conditions or benefits, at a cost of SAR 38,094,339 the contract expired on October 31, 2025. (Attached)
14	Voting on the business and contracts to be concluded for the fiscal year ending December 31,2025, between the bank and the General Organization for Social Insurance (GOSI) where the board member Mr. Hani Abdullah Al-Juhani (who also serves as Head of Investment at Hassana Investment Company, owned by GOSI) has indirect interest. It consists of a rental contract renting 20 parking spots in Granada Business in Riyadh, was made without any preferential conditions or benefits, at a cost of SAR 255,452 the contract expired on October 31, 2025. (Attached)

Attachments of the Item No. 1

Viewing the board of director's report for the fiscal year ending on 31 December 2025 and to discuss it.

Annual Audit Committee Report on Riyadh Bank's
Control System for the year ended on 31 December 2025



Annual Audit Committee Report on Riyad Bank's Control System for the year ended on 31 December 2025

During the year 2025, a number of (9) meetings where the audit committee is composed of five members; one independent member from the Board members and four external independent ones.

Members of Audit Committee:

- Jamal AbdulKarim Al-Rammah	<i>Chairman of Committee & Board Member</i>
- Mona Mohammad Al Tawil	<i>Chairman of Committee & Board Member</i>
- Tareq Abdullah Al-Qaraawy	<i>External member</i>
- Abdullah Ahmed Al-Shehri	<i>External member</i>
- Sattam Abdullah Al-Suwailim	<i>External member</i>
- Raed Ali Al-Saif	<i>External member</i>
- Eid Faleh Al Shamri	<i>External member</i>

His membership concluded on August 30, 2025.

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Roles & Responsibilities of Main Audit Committee:

First: Financial Reports and Controls:

- Reviewing the basic accounting policies and procedures and any amendments made thereon;
- Reviewing the accounting matters and important reports and presenting the financial statements and all account activities/ statutory items to verify its conformity with the accounting standards and legal disclosure rules;
- Reviewing the accounting policies and practices and their effectiveness, application and provision, besides evaluating how the accounting records is adequate; .
- Reviewing the recommendations of the executive management with respect to the credit allocations, investments, Bank's policies regarding the credit risk classification and other financial assets;
- Reviewing the recommendations of the executive management relevant to the provisions of bad or doubtful debts, and any other provisions with respect to losses or significant legal issues;
- Reviewing the Bank's policies regarding transactions with related parties and the contracts and dealings carried out by the Bank with the related parties, besides a statement of all such dealings in order to review their approval and verify their disclosure in the financial statements;

- Reviewing how the internal controls prepared by the executive management are effective and efficient, including the internal controls on financial reports in order to prevent any fraudulent actions or mistakes and control the information security and risk management of the Bank, and
- Review and amend and approve the bank's disclosure policy, as well as reviewing the reports on how the controls and procedures of such policy are effective.

Second: External Auditors

- Recommend to the Board regarding the nomination and dismissal of external auditors, besides determining their remuneration, term of employment, terms of contracting and getting the consent of the shareholders in the general assembly meeting;
- Review and verify how the external auditors are independent and impartial and the effectiveness of audit process at least once a year, taking into consideration the relevant professional and regulatory requirements in this regard;
- Review and approve the annual external auditors' plan, and
- Discuss the Management Letter issued from the external auditors and follow-up carrying out the recommendations with the executive management.

Third: Internal Audit Management:

- Review and adopt the annual plan of internal audit management and any fundamental amendments made thereon, including obliging with the International Standards for the Professional Practice of Internal Auditing adopted by the Institute of Internal Auditors;
- Control, supervise and review the performance of the Chief Internal Auditor in accordance with the accredited annual performance standards, as well as performing the activities of internal audit management within the Bank to check the availability and effectiveness of the required resources on implementing their assigned works and tasks;
- Review what the Chief Internal Auditor provides regarding the annual report on the effectiveness and efficiency of internal control systems of the Bank and to the extent of compliance of such in this regard;
- Follow-up the implementation of the corrective actions made by the executive management with respect of the observations provided in the reports of internal audit Department, and
- Review the independence of the internal auditors from the executive management, and verify that there are no unreasonable restrictions on the works exercised by the Chief Internal Auditor.

Fourth: Compliance

- Review the effectiveness of compliance control system with the laws, systems, results of investigations and follow-ups regarding any case (including disciplinary actions) conducted by the executive management.
- Adopt the annual compliance plan.
- Review, amend and adopt the compliance policies.

- Review the reports presented by the Chief Compliance Officer regarding the procedures issued by the relevant sector to ensure adherence to the Bank's policies and procedures, in addition to the rules and instructions of the Saudi Central Bank and the Capital Market Authority, as well as reviewing the performance of the Chief Compliance Officer in accordance with the approved annual performance standards and the performance and activities of the Compliance Department.

Fifth: Other Matters

- Reviewing the key risks related to internal controls and the actions taken by management to monitor and mitigate such risks.
- Reviewing the reports and activities of the Risk Management Department to ensure the prevention of fraud and other related risks.
- Reviewing the recommendations and directives of the Shariah Committee regarding Shariah audit reports and approving Shariah audit targets.
- Reviewing significant legal matters.

Sixth: Annual assertions & acknowledgments of executive management pertaining to internal control

During the fiscal year ended on 31st of December 2025, the top management and control functions in the Bank confirmed that:

- The soundness and effectiveness of the Banks internal controls applied in the control system of the Bank.
- Addressing the deficiencies and internal & external weaknesses to ensure the safety of Bank's interests.

Seventh: The Audit Committee's opinion on the Bank's control system for the year ended on 31/12/2025

The Committee has reviewed during its meetings held on 2025 the periodic reports of the internal audit division, the compliance division and the risk management division, as well as the reports from regulators. Moreover, the Committee conducted a meeting separately with the external auditors and reviewed their reports whereas the Committee has monitored regularly the efforts exerted by the control functions in the Bank and the executive management in order to secure addressing the observations that were detected and the implementation of controls that would mitigate its effect on the control system or prevent its recurrence thereof.

In accordance with the annual assertions and disclosures, which were provided to the Committee by the control functions and executive management, the Audit Committee finds that there are no control gaps or fundamental weakness within the Bank's control system which effect the validity and fairness of the financial statements, noting that any internal control system regardless of its soundness and effectiveness of its application, could not provide absolute confirmation.

This comes within the Board's objectives with respect of obtaining reasonable confirmations about the soundness and the effectiveness of the internal control systems.

**Chairman of Audit Committee
Board Member**

Mona Mohammad Al Tawil
On behalf of the Audit Committee

Attachments of the Item No. 3

Voting on the Board's Recommendation to increase the Bank's capital by Granting Bonus Shares to the Shareholders



Voting on the Board's Recommendation to increase the Bank's capital by Granting Bonus Shares to the Shareholders according to the following:

Voting on the Board's Recommendation to increase the Bank's capital by Granting Bonus Shares to the Shareholders according to the following:

- Capital before increase:** (30,000,000,000) Saudi riyals, divided into (30000000000) ordinary shares.
- Capital after increase:** (40,000,000,000) Saudi riyals, divided into (40000000000) ordinary shares.
- Percentage of Capital increase:** % 33.33
- Reasons for the increase:** The increase in capital aims to enhance the Bank's financial solvency and retain its resources in operational activities which contributes to achieving its strategic objectives.
- Number of Shares Granted per Existing Share:** One share for every three share
- Nature and Value of Reserves Used in the Capitalization:** SAR 10,000 million will be capitalized from the statutory reserve and retained earnings in equal proportion.
- Eligibility Date:** In the event that the Bank's shareholders in the extraordinary general assembly meeting agree to increase the capital, the eligibility will be for the shareholders who own the shares at the end of trading on the day of the general assembly and are registered in the company's shareholders register with the Securities Depository Center Company ("Edaa") at the end of the second trading day following the date The Extraordinary General Assembly.
- Fractional Shares:** In the event of fractional shares, the fractions will be collected in one portfolio for all shareholders and sold at the market price and then distributed to the shareholders entitled to the grant, each according to his share, within a period not exceeding 30 days from the date of determining the new shares due to each shareholder.

- Amendment of Article (7) of the Bank's bylaws relating to (The Company's Capital).
- Amendment of Article (8) of the Bank's bylaws relating to (Subscription of Shares).

Article before	Article after
<p>Article 7: The Company's Capital</p>	<p>Article 7: The Company's Capital</p>
<p>The Company's share capital shall be SAR 30,000,000,000, divided into 3,000,000,000 shares of equal value. The value of each share is SAR 10, all of which are ordinary shares, which may be increased pursuant to the relevant laws and after obtaining the written non-objection of the Saudi Central Bank.</p>	<p>The Company's share capital shall be SAR (40,000,000,000.0), divided into (4,000,000,000) shares of equal value. The value of each share is SAR 10, all of which are ordinary shares issued against fully paid contributions. The paid -up capital amounts to (40,000,000,000.0), which has been duly deposited in the licensed bank as part of the Company's issued capital.</p>
<p>Article 8: Subscription of Shares</p>	<p>Article 8: Subscription of Shares</p>
<p>The shareholders have subscribed to all of the share capital amounting to 3,000,000,000, fully paid up shares.</p>	<p>The shareholders have subscribed to all of the share capital amounting to 40000000000.0 fully paid up shares.</p>

Attachments of the Item No. 6

Voting on the Board of Directors 'Recommendation to Distribute Cash Dividends to Shareholders for the Second Half of 2025



Dividends details distributed to shareholders for the first half of the fiscal year ending in 31 December 2025

Date of the board's decision	2025-07-21 Corresponding to 1447-01-26
The Total amount distributed	SAR 2,542,823,818
Number of Shares Eligible for Dividends	2,991,557,433
Dividend per share	SAR 0.85 after deduction of Zakat
Percentage of Dividend to the Share Par Value (%)	8.5
Eligibility date	2025-08-04 Corresponding to 1447-02-10
Distribution Date	2025-08-17 Corresponding to 1447-02-23

Dividends details that will be distributed to shareholders for the second half of the fiscal year ending in 31 December 2025

Date of the board's decision	2026-02-02 Corresponding to 1447-08-14
The Total amount distributed	SAR 1,643,140,089
Number of Shares Eligible for Dividends	2,987,527,434
Dividend per share	SAR 0.55 after deduction of Zakat
Percentage of Dividend to the Share Par Value(%)	5.5
Eligibility date	2026-04-05 Corresponding to 1447-10-17
Distribution Date	2026-04-16 Corresponding to 1447-10-28

Attachments of the Item No. 11

Voting on amending the Audit Committee Regulation



Audit Committee Regulation

Clause	Main Text	Text after Amendment
Introduction	This Charter defines the Audit Committee general framework. The Audit Committee is one of the Board of Directors committees. This Charter has been developed in accordance with the bylaws and rules of the Saudi Central Bank, the Capital Market Authority, the Ministry of Commerce, and the related bylaws and regulations issued by the competent authorities (the entity that performs a regulatory, supervisory, or control role), as well as the practices used at Riyadh Bank and the best local and international practices.	No Amendment
Formation	a. The Committee consists of three to five members, and the Board of Directors appoints the Chairman and members of the Committee throughout the current Board of Directors term, taking into account the following:	No Amendment
Formation	<ul style="list-style-type: none"> ▪ A prior written non-objection from the Saudi Central Bank must be obtained for nominations for the chairmanship and membership of the committee, and their qualifications must be specified. 	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	<ul style="list-style-type: none"> The Saudi Central Bank and the Capital Market Authority shall be notified of the committee's member's names and qualifications and any changes to them within the legally specified period, starting with their appointment or the date of these changes. 	No Amendment
	<ul style="list-style-type: none"> If a member of the Committee is vacant, the Board of Directors shall appoint a replacement after obtaining the statutory approvals so that the new member will complete the term of his or her predecessor. 	No Amendment
	<ul style="list-style-type: none"> All the Committee members shall be independent as defined by the competent authorities' governance regulations. 	No Amendment
	<ul style="list-style-type: none"> The Committee members from outside the Board of Directors should be more than members from within the Board. 	No Amendment
	<ul style="list-style-type: none"> The Committee shall be chaired by an independent member as defined by the competent authorities' governance regulations and the relevant internal policies. 	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	<ul style="list-style-type: none"> The Chairman of the Board of Directors may not be a member of the Committee. 	No Amendment
	<ul style="list-style-type: none"> The committee members shall be from outside the Board more than from the Board. 	No Amendment
	<ul style="list-style-type: none"> The committee shall be headed by an independent member in accordance with the definition of independence mentioned in the governance regulations issued by the competent authorities and related internal policies. 	No Amendment
	<ul style="list-style-type: none"> The Chairman shall not be a member of the committee. 	No Amendment
	<ul style="list-style-type: none"> Anyone who works or has worked during the past two years for the bank or for the external auditors may not be a member of the committee. 	No Amendment
	<ul style="list-style-type: none"> The Member shall not serve as a Member of the Audit Committee in joint stock companies listed on the market more than the number authorized according to regulatory requirements. 	No Amendment
	<ul style="list-style-type: none"> Committee members shall not have a relationship with members of the Bank's Board or its executive employees. 	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	<ul style="list-style-type: none"> ▪ Committee members shall not have any credit relationship with the bank (credit cards, credit facility, guarantees, etc.) in their name or in the name of one of their relatives. 	No Amendment
	<ul style="list-style-type: none"> ▪ Committee members shall have knowledge, expertise, appropriate qualifications, and professional experience that are commensurate with the nature of the bank's business, its banking activities and the scope of the committee's work, in addition to an understanding of the laws, rules, and regulations issued by the competent authorities provided to them. 	No Amendment.
	<p>B. The Chairman of the Committee shall ensure that each new member of the Committee has been provided with the necessary documents to familiarize him with his duties and responsibilities. New members can also learn about the bank's main business and activities so that they can be familiar with the bank's current activities and future plans, including visiting the bank's branches and companies.</p>	

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	C. The members of the Committee shall maintain the confidentiality of information related to the Bank, its customers and its activities and not to disclose them unless the disclosure of such information is authorized or legally obligated by the competent authorities in line with the requirements of the relevant laws and regulations on the confidentiality of information.	No Amendment.
Duties and Responsibilities	The tasks of the Committee are to protect the Bank's assets and protect the interests of shareholders, depositors, legislators and others related to the Bank. The Committee is also responsible for monitoring the Bank's work, verifying the integrity and soundness of the Bank's reports, financial statements and internal control systems, the Bank's compliance with supervisory and regulatory requirements, supervising the independent audit work and examination tasks performed by the competent authorities, providing	No Amendment.

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	<p>an open channel of communication between the Internal Audit, the external auditors and the Board of Directors, in addition to reviewing the level of disclosure in the Bank's financial statements and its suitability with the requirements of Saudi Central Bank, Capital Market Authority, Ministry of Commerce, and Saudi Exchange.</p> <p>The Committee shall also exercise its supervisory and regulatory responsibilities and powers to comply with the requirements set by the Board of Directors by a resolution of the General Assembly, the Saudi Central Bank, the Capital Market Authority, the Ministry of Commerce, and the Saudi Exchange (without entering into executive decisions), and the tasks and responsibilities of the Committee include the following:</p>	
Duties and Responsibilities	<p>1. Study the Bank's interim and annual financial statements - prepared by the executive management and audited/audited by the external</p>	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	auditors - and verify their soundness, completeness and consistency with the information available to the members of the Committee and reflect the appropriate accounting principles to ensure their integrity, fairness and transparency, discuss them with the executive management and internal and external auditors, and express their opinion and recommend them to the Board of Directors for their approval.	
Duties and Responsibilities	2. Review accounting matters, important reports, presentation of financial statements, and all account activities / regulatory items to verify their compliance with accounting standards and legal disclosure rules.	No Amendment
Duties and Responsibilities	3. Understanding how executive management prepares initial financial information, in addition to the nature and extent of the internal and external auditor's contribution in this regard.	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
Duties and Responsibilities	4. Review and, if necessary, investigate and check complaints relating to accounting matters, internal accounting controls or audit-related matters.	No Amendment
Duties and Responsibilities	5. Developing separate and regular systems for presenting reports to the committee by the executive management and internal and external auditors regarding important opinions or judgments reached in the executive management's preparation of the financial statements, and the views of each of them on the suitability of those judgments.	No Amendment
Duties and Responsibilities	6. Review, in participation with executive management and external auditors, all matters and issues that shall be reported to the committee in light of generally accepted auditing standards.	No amendment
Duties and Responsibilities	7. Review the reports submitted to the General Assembly related to the bank's financial statements, and submit it to the Board of Directors for approval, if the need arises.	No Amendment
Duties and Responsibilities	8. Reviewing the recommendations of executive management regarding credit and investment	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	allocations and the bank's policies related to classifying the risks of loans and other financial assets, and then presenting its recommendations in this regard to the Board of Directors.	
Duties and Responsibilities	9. Review, amend and approve initial accounting policies and procedures and the accounting and disclosure policy.	No amendment
Duties and Responsibilities	10. Review the insurance coverage evaluation.	No amendment
Duties and Responsibilities	11. Review and amend the bank's policies regarding related party transactions, review the contracts and transactions conducted by the bank with related parties, and obtain a statement of all these transactions to review their approval process and verify their disclosure in the financial statements.	No amendment
Duties and Responsibilities	12. Review the recommendations and directives of the Sharia Committee regarding Sharia audit reports.	No Amendment
Duties and Responsibilities	13. Adopting the objectives of the Sharia audit.	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
Duties and Responsibilities	14. Prepare a report on the committee's opinion regarding the adequacy of the bank's internal control system and the other work it has undertaken that falls within the scope of its competence, to be presented to the Board of Directors and read during the ordinary general assembly.	No Amendment
Duties and Responsibilities	15. Study the effectiveness and efficiency of the internal control system prepared by the executive management, including internal controls over financial reports to avoid any fraud or errors, as well as information security control and risk management in the bank.	No Amendment
Duties and Responsibilities	16. Review and discuss the process of selecting, appointing and terminating the services of the Head of Internal Audit, and present recommendations to the Board of Directors regarding this matter.	No Amendment
Duties and Responsibilities	17. The Head of Internal Audit reports functionally to the Audit Committee, and his performance shall be reviewed by the Committee at least once a year, and recommend to the Board of Directors regarding his	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	financial compensation and annual increase in his salary and remuneration subject to compliance with the Bank's approved policies and procedures.	
Duties and Responsibilities	18. Monitoring, supervising and auditing the performance of the Head of Internal Audit in accordance with the annual performance standards approved by the committee, and the performance and activities of the Internal Audit Department at the bank to verify the availability of the necessary resources and their effectiveness in performing the work and tasks assigned to them.	No Amendment
Duties and Responsibilities	19. Review the performance of the Internal Audit Department by authorizing an external party to conduct an independent audit on it to ensure the quality of the audit work and outputs at least once every (five) years, and presenting the results of that audit to the Board of Directors.	No Amendment
Duties and Responsibilities	20. Review the extent of the independence of internal auditors from executive management.	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
Duties and Responsibilities	21. Review and approve the annual plan of the Internal Audit Department, and any fundamental amendments that may be made to it, and monitor its performance, while adhering to the international standards for the professional practice of internal auditing issued by the Institute of Internal Auditors.	No Amendment
Duties and Responsibilities	22. Review the budget for the Internal Audit Department and recommend it to the Board of Directors for its approval.	No Amendment
Duties and Responsibilities	23. Recommend to the Board of Directors to adopt the organizational structure of the Internal Audit Department and review it periodically whenever necessary.	No Amendment
Duties and Responsibilities	24. Review and amend the internal audit work charter in conjunction with the Head of Internal Audit and the Executive Management, whenever necessary and with each term of the Audit Committee, and recommend to the Board of Directors for approval.	No Amendment
Duties and Responsibilities	25. Review and approve the internal audit department's strategy and monitor its performance	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	in accordance with the bank's general strategy and objectives.	
Duties and Responsibilities	26. Verify that there are no unjustified restrictions on the work of the Head of Internal Audit and that he is free to discuss his views and the results he reaches with both the Board of Directors and the Audit Committee.	No Amendment
Duties and Responsibilities	27. Review what the Head of Internal Audit presents about the adequacy of the bank's internal control systems and the degree of compliance in this regard.	No Amendment
Duties and Responsibilities	28. Review the periodic reports submitted by the Internal Audit Department on the bank's various activities and work, following up on the implementation of corrective measures for the observations contained therein, and submitting those reports to the Board of Directors for acknowledgement.	No Amendment
Duties and Responsibilities	29. Meet separately with the Head of Internal Audit to discuss any matter that the Committee or Internal	

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	Audit believes shall be discussed privately and confidentially.	
Duties and Responsibilities	30. Review and approve all audit services provided by parties outside the bank through the Internal Audit Department.	No Amendment
Duties and Responsibilities	31. Recommend to the Board of Directors to nominate external auditors, dismiss them, determine their fees, the duration of their work, and evaluate their performance, after verifying their independence and reviewing the scope of their work and the terms of contracting with them.	
Duties and Responsibilities	32. Recommend to the Board of Directors to approve services other than auditing and review services provided by the bank's external auditors.	No Amendment
Duties and Responsibilities	33. Review the performance of external auditors and recommend to the Board of Directors regarding any proposed amendments to the entity providing external audit services, as circumstances dictate.	

Audit Committee Regulation

Clause	Main Text	Text after Amendment
Duties and Responsibilities	34. Supervise the work of external auditors, reviewing audit plans, scope and method, and answering their inquiries.	No Amendment
Duties and Responsibilities	35. Review and verify the independence of the external auditors at least once a year, by obtaining from the external auditors a written statement that includes a list of any relationship of the external auditors with the bank or with any other persons or entities that may affect the status and independence of the auditors, the committee shall review and discuss with the external auditors all the relationships they have with the bank to determine the extent of their independence.	
Duties and Responsibilities	36. Review all important written correspondence that occurred between the External Auditors and the Executive Management, such as the Feedback Letter from the External Auditors addressed to the Executive Management Letter or a statement of the differences that have not been settled.	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
Duties and Responsibilities	37. Carefully research any issues raised by the Bank's Chief Financial Officer, his representative, or the External Auditor.	No Amendment
Duties and Responsibilities	38. Meet privately and regularly, at least once a year, with the external auditors and without the presence of executive management, to discuss internal controls, important audit issues, or any other matters that the Committee or the external auditors believe to be discussed privately and confidentially, so that these discussions shall include the scope and results of the audit in question, and any difficulties faced by the external auditors, including any restrictions or obstacles they encountered in accessing the required information or any disputes or obstacles they encountered with the Executive Management.	No Amendment
Duties and Responsibilities	39. Review the efficiency of the compliance monitoring system and regulations and the results of investigations and follow-ups on any case (including disciplinary actions) conducted by the Executive Management.	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
Duties and Responsibilities	40. Consider the supervisory reports issued by the Competent Authorities and reviewing the results of important and special inspections, in addition to any observations made by the external auditors, and verifying that the Bank has taken the necessary measures in this regard.	No Amendment
Duties and Responsibilities	41. Verify the application and strengthening of the rules of professional and ethical conduct at the Bank.	No Amendment
Duties and Responsibilities	42. Approve the annual plan for Compliance Management.	No Amendment
Duties and Responsibilities	43. Review, amend and approve compliance policies.	No Amendment
Duties and Responsibilities	44. Review the reports presented by the Compliance Manager regarding the Bank's compliance with all applicable compliance laws and rules.	No Amendment
Duties and Responsibilities	45. Review the reports submitted by the Anti-Money Laundering Officer on the Bank's compliance with all applicable anti-money laundering laws and regulations. 46. Approve the annual compliance report	45. Reviewing the effectiveness of the Bank's framework for combating money laundering and terrorist financing. 46. Review the reports submitted by the Anti-Money Laundering Officer on the Bank's

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	<p>47. Review important legal issues.</p> <p>48. Complaints and Reports: Verify that the Bank has an adequate "Complaints" program, and review the procedures for receiving, storing, and processing complaints that the Bank receives from any party, whether internal or external, regarding accounting issues, internal accounting controls, or matters related to auditing. Reviewing, amending and approving the policies or procedures followed by stakeholders in submitting their complaints or reporting violating practices.</p> <p>49. Other assigned tasks assigned by the Board of Directors, and presenting them periodically to the Board.</p>	<p>compliance with all applicable anti-money laundering laws and regulations.</p> <p>47. Supervising observations and action plans related to combating money laundering and terrorist financing, and monitoring the progress made in closing and addressing such observations.</p> <p>48. Reviewing the key risks related to combating money laundering and terrorist financing and the potential threats arising from them.</p> <p>49. Approve the annual compliance report</p> <p>50. Ensuring the adequacy of resources for combating money laundering and terrorist financing.</p> <p>51. Review important legal issues.</p> <p>52. Complaints and Reports: Verify that the Bank has an adequate "Complaints" program, and review the procedures for receiving, storing, and processing complaints that the</p>

Audit Committee Regulation

Clause	Main Text	Text after Amendment
		<p>Bank receives from any party, whether internal or external, regarding accounting issues, internal accounting controls, or matters related to auditing. Reviewing, amending and approving the policies or procedures followed by stakeholders in submitting their complaints or reporting violating practices.</p> <p>53. Other assigned tasks assigned by the Board of Directors, and presenting them periodically to the Board.</p>
<p>In fulfillment of its supervisory responsibility, the Committee shall have the right to do the following:</p>	<ul style="list-style-type: none"> ▪ View the Bank's records and documents. 	No Amendment
	<ul style="list-style-type: none"> ▪ Requesting any clarification or statement from members of the Board of Directors or Executive Management. 	No Amendment
	<ul style="list-style-type: none"> ▪ Conduct direct discussions with Executive Management, Internal and External Auditors, the Chief Compliance Officer, the Director of Legal Department, employees and others regarding the accuracy of the financial statements and internal control laws. 	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	<ul style="list-style-type: none"> Requesting the Board of Directors to convene the General Assembly if the Board of Directors obstructs its work or the Bank is exposed to serious damage or losses. 	No Amendment
	<ul style="list-style-type: none"> Directing the conduct of any special investigation that the Committee deems appropriate and obtaining consultancy from any independent expert the Committee deems appropriate in carrying out its duties and responsibilities. The Committee shall also have the right to summon or seek the assistance of any employee of the Bank to the extent it deems appropriate. 	No Amendment
	<ul style="list-style-type: none"> The Committee shall hold a special meeting with the Chief Compliance Officer and managers of other relevant departments to discuss any issue that the Committee or those groups believe to be discussed in privacy and confidentiality. 	No Amendment
Meetings	<p>Regularity of Holding Meetings</p> <p>The Committee shall meet at least four times a year and whenever necessary at the headquarters of the Bank's General Administration (or outside the Headquarter when necessary) in addition to the</p>	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	annual meeting with the Board of Directors, and any other meetings that the Committee may hold with the external auditors and the internal auditor.	
Meetings	<p>Convening Meetings</p> <p>The Committee shall meet at the invitation of its Chairman, or at the request of two of its members. The Secretary of the Committee shall send a notice of each meeting scheduled to be held to each member of the Committee, such that the notice shall confirm the date, time and place of the meeting, sufficiently before the date on which the meeting is scheduled to be held.</p> <p>Documents and papers related to the meeting agenda items shall be sent at least five working days before the date of the meeting via modern technical means. The period may also be shorter than that if the situation requires adding an item of new works or when there is a need to hold a meeting urgently.</p>	No Amendment
Meetings	Quorum and voting	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	<ul style="list-style-type: none"> ▪ The quorum for the Committee meeting shall be achieved in the presence of the majority of the Committee members (attendance may also be permitted using modern technical means.) ▪ In the event that the Chairman of the Committee is absent from the date of the meeting, the Chairman shall delegate one of the members to Chairman the meeting. In the event that there is no authorization, the attending members shall appoint one of them as Chairman of this meeting. ▪ Decisions shall be issued by a majority of the votes of those present, and in the event of equal votes, the Chairman of the session shall have the casting vote, provided that the opposing opinion is documented in the minutes of the meeting. ▪ In cases of necessity or urgency, the Committee may issue its decisions by circulation them by majority. The related decision and documents is presented to the Committee to be recorded in the minutes of 	

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	<p>the next meeting, unless one of the members requests to write the meeting of the Committee to deliberate the minutes.</p> <ul style="list-style-type: none"> ▪ Voting on behalf of others shall not be permitted. 	
Meetings	<p>Invitees to meetings who are not members of the Committee</p> <p>The Chairman of the Committee may invite any person, other than members of the Committee, to attend any of its meetings as he deems appropriate, from within or outside the Bank within the limits of its powers. This shall be included in the minutes of the meeting of the Committee, mentioning the name, its relationship with the Bank, and the reason for its invitation. Invitees may not attend any discussion related to them unless they are invited by the Chairman of the Committee to discuss with them, and none of the invitees is considered a member of the Committee. The Committee shall also have the right to request any clarifications or additional information if necessary.</p>	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
Meetings	<p>Minutes of meetings</p> <p>The Committee's deliberations and decisions shall be recorded in minutes kept at the Board of Directors' office, and modern technological means may be used to record the deliberations.</p> <p>The minutes shall also be sent to all members of the Committee to review and inform them of any comments or amendments made by them. If no comments are received within five working days from the date of sending, the minutes shall be approved, and these minutes shall be signed by the Chairman of the session, the members attendees, and the Secretary of the Committee.</p>	No Amendment
Secretary of the Committee	<p>The Chairman of the Board of Directors, in coordination with the Chairman of the Committee - during the term of its work - shall select and appoint its Secretary, and determine his duties, provided that they include, for example, coordination and issuing invitations to meetings. The Secretary of the Committee shall attend the meetings in an</p>	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
	administrative capacity only and shall not participate in any decision or vote taken in the Committee.	
Evaluating the Committee's Performance	The Committee, in conjunction with the Board of Directors, shall review its annual performance evaluation, and the Committee Chairman may verbally review the results of that report during scheduled Board of Directors meetings.	No Amendment
Reporting Responsibility	The Committee's decisions and minutes shall be presented to the Board of Directors at the first meeting following their issuance, for information. These minutes shall form part of the agenda of the Board of Directors, and the Committee may also submit any report it deems necessary to the Board of Directors.	No Amendment
Resources	The Committee shall have the necessary requirements to carry out its responsibilities and duties, including recommending to the Board of Directors the assistance of external consultants, and allocating sufficient financial funds for those tasks.	No Amendment

Audit Committee Regulation

Clause	Main Text	Text after Amendment
Adopting and Amending the Regulation	<ul style="list-style-type: none"> This Charter is approved by Board of Directors Resolution No. 10/C/709 dated 12/02/2024 D and by the General Assembly Resolution dated 29/05/2024 D. 	No Amendment
	<ul style="list-style-type: none"> The Committee shall review This Charter whenever appropriate to ensure its update according to relevant developments. This Charter may not be amended except in accordance with the established regulatory conditions and the approval of the Board of Directors. These amendments shall be approved by the General Assembly of the Bank. 	No Amendment
	<ul style="list-style-type: none"> This Charter shall be deemed complementary to what is stated in the relevant laws and regulations issued by the Regulatory Authorities. In the event of any conflict between what is stated in this Charter and the applicable laws and regulations, it is preferable to apply the statutory text contained in the Law or Regulation and its updates. 	No Amendment

Attachments of the Item No. 12

Voting on amending the company's bylaw to comply with the new companies' law.



The Bylaws of Riyadh Bank
(A Saudi Joint-Stock Company)

General Amendments

Chapter 1	Previous Article	After Modification	Note
	<p>Article 1: Incorporation</p> <p>A Saudi joint stock company incorporated pursuant to Council of Minister's Resolution No. 91 dated 1 Jumada Al-Awwal, 1377H, corresponding to 23 November, 1957G, and pursuant to the provisions of the Banking Control Law by Royal Decree No. (M/5) dated 02/22/1386 AH, the Companies Law by Royal Decree No. (M/132) dated 01/12/ 1443 AH, and its Regulations, and these Bylaws, in accordance with the following:</p>	<p>Article 1: Incorporation</p> <p>The Company is incorporated pursuant to the Companies Law by Royal Decree No. (M/132) dated 01/12/ 1443 AH, and its Regulations, and these Bylaws, in accordance with the following:</p>	
	<p>Article 3: Objectives of the Company</p> <p>The Company shall carry out and perform the following objectives: to carry out, both for its own benefit and for the benefit of third parties in the Kingdom of Saudi Arabia and abroad, all banking and investment activities, including but not limited to the following:</p>	<p>Article 3: Headquarters of the Company</p> <p>The headquarters of the Company shall be located in the city of Riyadh.</p>	

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| <ul style="list-style-type: none">A- Receiving cash amounts, accepting deposits and trusts, opening current, term and saving accounts, establishing, managing and leasing deposit funds, and issuing certificates of deposit and bonds, or tools for dealing therewith, whether with or without guarantee, in addition to refunding their value.B- Providing credit facilities of various types, including opening various credits, concluding the contracts with regard to loans of different terms, in addition to accepting and providing various types of guarantees and collaterals.C- Withdrawing, payment and collection of commercial papers, bank cheques, remittances, payment orders, etc., accept, deduct and pledge the bills of exchange, promissory notes, and all aspects of transactions thereon.D- Opening, accepting or endorsing documentary credits and activities related thereto, obtaining local and external letters | | |
|--|--|--|

of guarantee issued, accepting and dealing with the same.

- E- Trading shares and bonds, and carrying out all activities related to securities instruments and Sukuks, in addition to trading the same.
- F- Carrying out transfers of all kinds as well as exchange and foreign exchange activities.
- G- Carrying out investment and save activities, possession of fund of all kinds, leasing safes to third parties, and providing and marketing savings schemes and investment opportunities on behalf of the Company and third parties.
- H- Acting as an agent, correspondent, or representative for foreign and local banks, acting in any capacity for the management of business and funds for third parties, in addition to collecting business and funds for the benefit of the Company and third parties, paying dues on behalf of third parties, investment trust, and providing assistance and advice in this regard to third parties.
- I- Participating, or contributing, by any means, to the companies and institutions that engage in an activity that is part of the

Company's purposes, providing assistances to achieve the same, merging or purchasing them in accordance with the limits and provisions set forth in the Banking Control Law and the relevant laws and instructions and after obtaining the written non-objection of the Saudi Central Bank.

- J- The Company shall carry out its activities in accordance with the applicable laws and regulations, after obtaining the necessary licenses from the competent authorities, if any.

Article 4: Shareholding and Ownership Interests of Companies

The Company may, on its own, establish or incorporate limited liability or closed joint-stock companies. This shall be in accordance with the legally permitted capital.

Moreover, the Company may enter into partnerships with third parties and own shares and equity stakes in other existing companies or merge with them. It may also co-found, in partnership with third parties, joint-stock or limited liability companies after fulfilling the

Article 4: Objectives of the Company

Chapter	Category
Financial Activities and Insurance Activities	Types of Other Financial Intermediation
Financial Activities	Financial Leasing

	<p>requirements of the laws, regulations and instructions applicable in this regard. The Company may also dispose of such shares or equity stakes, provided that this does not include brokerage in their trading, in accordance with the limits and provisions contained in the Banking Control Law, the relevant laws and instructions, and after obtaining the written non-objection of the Saudi Central Bank</p>	<p>and Insurance Activities</p>			
		<p>Financial Activities and Insurance Activities</p>	<p>Forms of Other Loans Granting.</p>		
		<p>Financial Activities and Insurance Activities</p>	<p>Other Auxiliary Activities for Financial Services</p>		
<p>Article 5: Headquarters of the Company:</p> <p>The Company's headquarters shall be located in Riyadh, and it may establish branches, offices, representatives or agencies both within and outside The Kingdom of Saudi Arabia based on a resolution of the Company's Board of Directors (the "Board"), in accordance with the limits and provisions contained in the Bank Control Law, the relevant laws and</p>		<p>Article 5: The Company's Term</p> <p>The Company's term shall be (99) calendar years, commencing from the date of its registration in the commercial register, and such term may be extended by a resolution issued by the Extraordinary General Assembly issued at least one year prior to the expiry of the current term.</p>			

	instructions and after obtaining the written non-objection of the Saudi Central Bank.		
	<p>Article 6: The Company's Term. The Company's term shall be (99) calendar years commencing on the date of announcing its incorporation. Afterward, each fiscal year shall commence on January 1st and shall end on December 31st each year, and such term may be extended by a resolution issued by the Extraordinary General Assembly.</p>	<p>Article 6: Shareholding and Ownership Interests of Companies</p> <p>The Company may, on its own, establish or incorporate limited liability or closed joint-stock companies. This shall be in accordance with the legally permitted capital.</p> <p>Moreover, the Company may enter into partnerships with third parties and own shares and equity stakes in other existing companies or merge with them. It may also co-found, in partnership with third parties, joint-stock or limited liability companies after fulfilling the requirements of the laws, regulations and instructions applicable in this regard. The Company may also dispose of such shares or equity stakes, provided that this does not include brokerage in their trading, in accordance with the limits and provisions contained in the Banking Control Law, the relevant laws and instructions,</p>	

		and after obtaining the written non-objection of the Saudi Central Bank	
	<p>Article 7: The Company's Capital</p> <p>The Company's share capital shall be SAR 30,000,000,000, divided into 3,000,000,000 shares of equal value. The value of each share is SAR 10, all of which are ordinary shares, which may be increased pursuant to the relevant laws and after obtaining the written non-objection of the Saudi Central Bank.</p>	<p>Article 7: Headquarters of the Company</p> <p>The Company's headquarters shall be located in Riyadh, and it may establish branches, offices, representatives or agencies both within and Saudi Arabia based on a outside The Kingdom of resolution of the Company's Board of Directors (the "Board"), in accordance with the limits and provisions contained in the Bank Control Law, the relevant laws and instructions and after obtaining the written non-objection of the Saudi Central Bank.</p>	

	<p>Article 8: Subscription of Shares</p> <p>The shareholders have subscribed to all of the share capital amounting to 3,000,000,000, fully paid-up shares.</p>	<p>Article 8: The Company's Capital</p> <p>The Company's share capital shall be SAR (40,000,000,000.0), divided into (4,000,000,000) shares of equal value. The value of each share is SAR 10, all of which are ordinary shares issued against fully paid contributions. The paid -up capital amounts to (40,000,000,000.0), which has been duly deposited in the licensed bank as part of the Company's issued capital.</p>	
	<p>Article 9: Preferred Shares</p> <p>The Extraordinary General Assembly of the Company may, after obtaining the written non-objection of the Saudi Central Bank, issue preferred shares or redeemable shares, decide to purchase preferred shares or ordinary shares, convert ordinary shares into preferred shares or convert preferred shares into ordinary shares. The approval of the extraordinary general assembly is not required if the decision to issue shares of a certain type or category stipulates</p>	<p>Article 9: Subscription of Shares</p> <p>The shareholders have subscribed to all of the fully 40000000000.0share capital amounting to paid up shares.</p>	

	<p>that they will automatically convert to another type or category when certain conditions are met or after a period specified in the decision approving the issuance. However, preferred shares shall not provide the right to vote in the Shareholders General Assembly. These shares entitle their owners to receive a greater share of the Company's net profits than the owners of the ordinary shares after setting aside the statutory reserve, in accordance with the limits and provisions contained in the Banking Control Law and the relevant regulations and instructions.</p>		
	<p>Article 10: Company's Buyback and Sale of its Own Shares and Granting Loans to Employees</p> <p>The Company, in accordance with the limits and provisions provided in the Banking Control Law, the relevant laws and instructions, and after obtaining the written non-objection of the Saudi Central Bank, may:</p> <ol style="list-style-type: none"> 1. Purchase its own ordinary or preferred shares, and purchase its shares to be used as treasury shares in accordance with the limits and provisions set out in the Banking Control Law and the relevant laws and instructions issued by the competent authorities. 	<p>Article 10: Preferred Shares</p> <p>The Extraordinary General Assembly of the Company may, after obtaining the written non-objection of the Saudi Central Bank, issue preferred shares or redeemable shares, decide to purchase preferred shares or ordinary shares, convert ordinary shares into preferred shares or convert preferred shares into ordinary shares. The approval of the extraordinary general assembly is not required if the decision to issue shares of a certain type or category stipulates that they will automatically convert to another type or category when certain conditions are met or after a period specified in the decision</p>	

<p>2. Sell treasury shares under one or several phases. Provided that the limits set in the respective regulations and instructions are not exceeded in case of the sale being in one or several phases and that the sale is within the regularly permitted times.</p> <p>3. Purchase and allocate its shares to the Company's employees within the employee share ownership program in accordance with the limits and provisions contained in the Banking Control Law and the relevant laws and instructions issued by the competent authorities. In all cases, the shares purchased by the Company do not provide voting rights in the shareholders' assembly meetings.</p> <p>4. Grant loans to its employees within the programs designated for motivating its employees, whether in return for profits or without.</p>	<p>approving the issuance. However, preferred shares shall not provide the right to vote in the Shareholders General Assembly. These shares entitle their owners to receive a greater share of the Company's net profits than the owners of the ordinary shares after setting aside the statutory reserve, in accordance with the limits and provisions contained in the Banking Control Law and the relevant regulations and instructions.</p>	
<p>Article 11: Seizure of Shares and Sale of Unpaid Shares</p> <p>In accordance with the limits and provisions set forth in the Banking Control Law and the relevant laws and instructions, the Company may seize shares owned by any shareholder (and his funds of unpaid dividends), in order to guarantee the performance of his loans or the fulfilment of his obligations and what</p>	<p>Article 11: Company's Buyback and Sale of its Own Shares and Granting Loans to Employees</p> <p>The Company, in accordance with the limits and provisions provided in the Banking Control Law, the relevant laws and instructions, and after obtaining the written non-objection of the Saudi Central Bank, may:</p>	

he owes to the Company, which he may have concluded alone or jointly with another person. The Board may, after ten working days from demanding the shareholder to repay his debts without him doing so, sell the reserved shares by auction and collect the **Company's proceeds from the sale, and refund the remainder, from the amount payable to the Company, to the shareholder or his representative.**

The shareholder shall pay the value of the share on the dates specified therefor. If he fails to pay the outstanding amount on the due date, the Board may, upon notifying the shareholder through any means of publication in a daily newspaper issued at the **Company's headquarters, under a registered letter,** or by means of modern technology, sell such share as per the open auction or the share market, as the case may be, in accordance with the limits and provisions provided in the Banking Control Law and the relevant laws and instructions determined by the competent authority. The Company shall collect the amounts due thereto from the sale proceeds and refund the If the sale proceeds remainder to the shareholder. are insufficient to pay the amount due, the Company may collect the remaining balance from the said

1. Purchase its own ordinary or preferred shares, and purchase its shares to be used as treasury shares in accordance with the limits and provisions set out in the Banking Control Law and the relevant laws and instructions issued by the competent authorities.

2. Sell treasury shares under one or several phases. Provided that the limits set in the respective regulations and instructions are not exceeded in case of the sale being in one or several phases and that the sale is within the regularly permitted times.

3. Purchase and allocate its shares to the **Company's employees within the employee** share ownership program in accordance with the limits and provisions contained in the Banking Control Law and the relevant laws and instructions issued by the competent authorities. In all cases, the shares purchased by the Company do not provide voting rights in the **shareholders' assembly meetings**

	<p>shareholder's funds. Nevertheless, the shareholder, who fails to fulfill the payment until the day of the sale, may pay the value indebted thereby along with the expenses incurred by the Company in this regard. In such a case, the Company shall recover the sold share in accordance with the provisions of this Article, provide the buyer a new share bearing the same serial number of the canceled share, and mark the same in the share register indicating that the sale has taken place and the details of the name of the new owner.</p>		
	<p>Article 12: Issuance of Shares</p> <p>The shares are of nominal value, and may not be issued for less than their nominal value. Rather, they may be issued at a higher value. In this latter case, the difference in value shall be added under an independent item within the shareholders' equity, its uses are determined as regularly permitted. The share shall be indivisible vis-à-vis the Company. If the share is owned by multiple persons, they must choose one person to represent them for exercising the rights related thereto, and such persons shall be jointly liable for the obligations arising out of their ownership of the share.</p>	<p>Article 12: Seizure of Shares and Sale of Unpaid Shares</p> <p>In accordance with the limits and provisions set forth in the Banking Control Law and the relevant laws and instructions, the Company may seize shares owned by any shareholder (and his funds of unpaid dividends), in order to guarantee the performance of his loans or the fulfilment of his obligations and what he owes to the Company, which he may have concluded alone or jointly with another person. The Board may, after ten working days from demanding the shareholder to repay his debts without him doing so, sell the reserved shares by auction and collect the Company's proceeds from the sale, and refund</p>	

the remainder, from the amount payable to the Company, to the shareholder or his representative.

The shareholder shall pay the value of the share on the dates specified therefor. If he fails to pay the outstanding amount on the due date, the Board may, upon notifying the shareholder through any means of publication in a daily **newspaper issued at the Company's** headquarters, under a registered letter, or by means of modern technology, sell such share as per the open auction or the share market, as the case may be, in accordance with the limits and provisions provided in the Banking Control Law and the relevant laws and instructions determined by the competent authority. The Company shall collect the amounts due thereto from the sale proceeds and refund the remainder to the shareholder. If the sale proceeds are insufficient to pay the amount due, the Company may collect the remaining balance from the said **shareholder's funds. Nevertheless, the** shareholder, who fails to fulfill the payment until the day of the sale, may pay the value indebted

		<p>thereby along with the expenses incurred by the Company in this regard. In such a case, the Company shall recover the sold share in accordance with the provisions of this Article, provide the buyer a new share bearing the same serial number of the canceled share, and mark the same in the share register indicating that the sale has taken place and the details of the name of the new owner.</p>	
	<p>Article 13: Trading of Shares The shares shall be negotiable in accordance with the limits and provisions contained in the Banking Control Law, the relevant laws and instructions, and these Bylaws.</p>	<p>Article 13: Issuance of Shares The shares are of nominal value, and may not be issued for less than their nominal value. Rather, they may be issued at a higher value. In this latter case, the difference in value shall be added under an independent item within the shareholders' equity, its uses are determined as regularly permitted. The share shall be indivisible vis-à-vis the Company. If the share is owned by multiple persons, they must choose one person to represent them for exercising the rights related thereto, and such persons shall be jointly liable for the obligations arising out of their ownership of the share.</p>	

Article 14: Increase of Share Capital

- 1- The Extraordinary General Assembly may adopt a resolution to increase the Company's **share capital**, provided that the original capital has been fully paid up in accordance with the provisions of the Companies Law, its regulations, and the related systems and instructions.
- 2- In any case, The Extraordinary General Assembly may allot all the shares issued as a result of a capital increase or part thereof to the employees of the company and its subsidiaries, or some of them. The shareholder may not exercise his pre-emption rights on shares allotted to employees.
- 3- Shareholders (at the time of the issuance of the **Extraordinary General Assembly's resolution** approving the capital increase) shall have pre-emptive rights to subscribe for the new cash shares. The shareholders shall be notified of the pre-emptive rights vested in them - If any - by registered letter to their address listed in the shareholder registry or by announcing via modern technological means the decision to increase the capital, the terms and conditions of subscription, its method, duration, and start and end dates, taking into account the type and class of share he owns.

Article 14: Trading of Shares

The shares shall be negotiable in accordance with the limits and provisions contained in the Banking Control Law, the relevant laws and instructions, and these Bylaws.

4- The Extraordinary General Assembly may suspend **the shareholder's pre-emption rights** in a cash capital increase in exchange for cash contributions or grant a right to non-shareholders in cases considered **suitable for the Company's best interest.**

5- The shareholder shall have the right to sell or assign its pre-emption rights in accordance with the limits and provisions contained in the Banking Control Law and the relevant laws and instructions set by the competent authorities.

6- Subject to Paragraph (4) above, the new shares shall be allotted to the holders of pre-emption rights who requested subscription, in proportion to the pre-emption rights they own of the total pre-emption rights arising out of the capital increase, provided that the shares allotted to them shall not exceed the number of new shares they requested, Subject to match the into type and class of shares they own, The remainder of the new shares shall be distributed to the holders of pre-emption rights who requested more than their proportionate rights, in proportion to the pre-emption rights they own from the total pre-emption rights arising out of the capital increase, provided that the shares allotment does not exceed

	<p>the number of new shares they requested. The remainder of the shares shall be offered for public subscription unless provided otherwise by the Extraordinary General Assembly or Capital Market Law.</p> <p>7- The capital increase resolution of the General Assembly shall be approved in accordance with the limits and provisions contained in the Banking Control Law, the relevant laws and instructions and after obtaining the written non-objection of the Saudi Central Bank.</p>		
	<p>Article 15: Capital Reduction</p> <p>The Extraordinary General Assembly may, after obtaining the written non-objection of the Saudi Central Bank, reduce the Company's capital in accordance with the limits and provisions contained in the Banking Control Law and the relevant regulations and instructions, in the event that such capital is in excess of the Company's needs or if the Company incurs losses. Only in the latter case, the Company's capital may be reduced below the limit described in the Companies Law, the Banking Control Law and the instructions issued by the Saudi Central Bank. The capital reduction resolution shall not be</p>	<p>Article 15: Increase of Share Capital</p> <p>1- The Extraordinary General Assembly may adopt a resolution to increase the Company's share capital, provided that the original capital has been fully paid up in accordance with the provisions of the Companies Law, its regulations, and the related systems and instructions.</p> <p>2- In any case, The Extraordinary General Assembly may allot all the shares issued as a result of a capital increase or part thereof to the employees of the company and its subsidiaries, or some of them. The shareholder may not exercise his pre-emption rights on shares allotted to employees.</p>	

issued until a statement prepared by the board of directors stating the grounds for such decrease, the **company's liabilities, and the effect** of the decrease on satisfying such liabilities is presented at the general assembly. Said statement shall include the report of the company's auditor.

If the capital is reduced due to being in excess of the **Company's needs, the Company's creditors** must be called to express their objections to such reduction as per the legal timeframe prescribed by law from the date set for the extraordinary general assembly meeting to decide on the decrease. The invitation shall include a statement indicating the following the amount of capital prior to and after the decrease, the date of the meeting, and the date the decrease becomes effective. If any creditor objects and submits to the Company the supporting documents in a timely manner, the Company shall be required to pay off his debt if it is due for payment, or to provide a sufficient guarantee for settlement of such debt if its maturity date is not yet due, in accordance with the limits and provisions contained in the Banking Control Law and the relevant laws and instructions.

3- Shareholders (at the time of the issuance of **the Extraordinary General Assembly's resolution** approving the capital increase) shall have pre-emptive rights to subscribe for the new cash shares. The shareholders shall be notified of the pre-emptive rights vested in them - If any - by registered letter to their address listed in the shareholder registry or by announcing via modern technological means the decision to increase the capital, the terms and conditions of subscription, its method, duration, and start and end dates, taking into account the type and class of share he owns.

4- The Extraordinary General Assembly may **suspend the shareholder's pre-emption** rights in a cash capital increase in exchange for cash contributions or grant a right to non-shareholders in cases considered suitable for the **Company's best interest**.

5- The shareholder shall have the right to sell or assign its pre-emption rights in accordance with the limits and provisions contained in the Banking Control Law and the relevant laws and instructions set by the competent authorities.

6- Subject to Paragraph (4) above, the new shares shall be allotted to the holders of pre-emption rights who requested subscription, in proportion to the pre-emption rights they own of the total pre-emption rights arising out of the capital increase, provided that the shares allotted to them shall not exceed the number of new shares they requested, Subject to match the into type and class of shares they own, The remainder of the new shares shall be distributed to the holders of pre-emption rights who requested more than their proportionate rights, in proportion to the pre-emption rights they own from the total pre-emption rights arising out of the capital increase, provided that the shares allotment does not exceed the number of new shares they requested. The remainder of the shares shall be offered for public subscription unless provided otherwise by the Extraordinary General Assembly or Capital Market Law.

7- The capital increase resolution of the General Assembly shall be approved in accordance with the limits and provisions contained in the Banking Control Law, the relevant laws and instructions

		and after obtaining the written non-objection of the Saudi Central Bank.	
	<p>Article 16: Debt Instruments and Sukuk</p> <p>The Company may, in accordance with the Capital Market Law and the provisions contained in the Banking Control Law (As amended from time to time), after obtaining the written non-objection of the Saudi Central Bank, issue or offer debt instruments (including, but not limited to, sukuks and bonds, whether primary or secondary, in any currency) directly through a program, in whole or in parts, in one or more phases, or through a series of issuances at any time, and to offer them publicly or privately within or outside the Kingdom of Saudi Arabia.</p>	<p>Article 16: Capital Reduction</p> <p>The Extraordinary General Assembly may, after obtaining the written non-objection of the Saudi Central Bank, reduce the Company's capital in accordance with the limits and provisions contained in the Banking Control Law and the relevant regulations and instructions, in the event that such capital is in excess of the Company's needs or if the Company incurs losses.. The capital reduction resolution shall not be issued until a statement prepared by the board of directors stating the grounds for such decrease, the company's liabilities, and the effect of the decrease on satisfying such liabilities is presented at the general assembly. Said statement shall include the report of the company's auditor.</p> <p>If the capital is reduced due to being in excess of the Company's needs, the Company's creditors must be called to express their objections to</p>	I

		<p>such reduction as per the legal timeframe prescribed by law from the date set for the extraordinary general assembly meeting to decide on the decrease. The invitation shall include a statement indicating the following the amount of capital prior to and after the decrease, the date of the meeting, and the date the decrease becomes effective. If any creditor objects and submits to the Company the supporting documents in a timely manner, the Company shall be required to pay off his debt if it is due for payment, or to provide a sufficient guarantee for settlement of such debt if its maturity date is not yet due, in accordance with the limits and provisions contained in the Banking Control Law and the relevant laws and instructions.</p>	
	<p>Article 17: Management of the Company The Company shall be managed by a Board comprised of (10) members elected by the General Assembly, after obtaining the written non-objection of the Saudi Central Bank on their nomination, for a period not exceeding three years. Such a Board may be re-elected in accordance with the limits and provisions</p>	<p>Article 17: Debt Instruments and Sukuk The Company may, in accordance with the Capital Market Law and the provisions contained in the Banking Control Law (As amended from time to time), after obtaining the written non-objection of the Saudi Central Bank, issue or offer debt instruments (including, but not limited to, sukuku and bonds, whether primary or</p>	

	<p>included in Banking Control Law and the relevant laws and instructions.</p>	<p>secondary, in any currency) directly through a program, in whole or in parts, in one or more phases, or through a series of issuances at any time, and to offer them publicly or privately within or outside the Kingdom of Saudi Arabia..</p>	
	<p>Article 18: Expiration of the Term of Board of Directors or Resignation of its Members The board of directors shall call the general assembly to convene in ample time prior to the expiration of the board's term to elect a board of directors for a new term. And If the election cannot be held and the term of the current board expires, its members shall continue to carry out their duties after obtaining the written non-objection of the Saudi Central Bank, until a board of directors is elected for a new term, Provided that the term of office of Board members whose term has ended shall not exceed the period specified by the relevant regulations and instructions. Membership of the Board shall be terminated based on the expiry of its term or the expiry of the member's validity at the board in accordance with any law or instructions applicable in the Kingdom of Saudi Arabia. Nevertheless, the General Assembly may, at any time, dismiss all or some of the members of the Board, without prejudice to the right of the dismissed</p>	<p>Article 18: Management of the Company</p> <p>(A) Upon fulfilling the requirements set forth by the Saudi Central Bank and obtaining its non-objection letter, the Company shall be managed by a Board comprised of (9) members who shall be natural persons, elected by the General Assembly for a period not exceeding four years.</p> <p>(B) The meeting of the Board shall not be valid unless attended by 50%. The legal quorum for making decision requires the approval of 51% of the present members at the meeting. Board members may delegate their attendance at the meeting through a proxy.</p>	

member towards the Company concerning compensation claim if the dismissal was based on an unacceptable reason or at an inappropriate time. The Board member may resign, from membership of the Board with a written notification addressed to the Chairman of the Board. If the Chairman of the Board resigns, the notification must be directed to the rest of the members of the Board and the Secretary of the Board. In both cases, the retirement shall be considered effective from the specified date in the notification in all cases, the Saudi Central Bank and other competent authorities shall be notified in accordance with the applicable regulations and instructions.

Article 19: Vacant Board Positions

If the position of a member of the Board becomes vacant, the Board, based on the majority, and after obtaining the written non-objection of the Saudi Central Bank, may appoint a temporary member in the vacant position, provided that the new member shall have the experience and efficiency required to complete the term of the former member in accordance with the limits and provisions set forth in the Banking Control Law as well as the relevant laws and instructions. The commercial registration, the

Article 18: Expiration of the Term of Board of Directors or Resignation of its Members

Membership of the Board shall be terminated based on the expiry of its term or the expiry of **the member's validity at the board in accordance** with any law or instructions applicable in the Kingdom of Saudi Arabia. Nevertheless, the General Assembly may, based on a recommendation from the Board, terminate the membership of a member who is absent from

	<p>Capital Market Authority and other competent authorities shall be notified of the new appointment within the period specified under law and that shall be presented appointment in the first meeting of The Ordinary General Assembly. In the event that the number of Directors falls below the quorum required by the Companies Law or the Bylaws for the proper convening of the Board meetings, the Ordinary General Assembly shall be convened within the period specified under the relevant law to appoint the necessary number of Directors.</p>	<p>attending three (3) consecutive meetings or five (5) intermittent meetings during the membership period without a valid justification accepted by the Board.</p>	
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	<p>Article 20: Powers of the Board of Directors</p> <p>Without prejudice to the provisions of the Banking Control Law, the instructions issued by The Saudi Central Bank, and the Companies Law, and subject to the competencies conferred upon the General Assembly, the members of the Board shall jointly be vested with the broadest powers to manage the Company for achieving its purposes, and may perform all actions and activities that the Company is entitled to perform under these Bylaws. The Board is without exception to the powers and also entitled powers assigned to it, its powers include, but are not limited to: accepting and terminating the option-</p>	<p>Article 20: Powers of the Board of Directors</p> <p>Subject to the competencies of the General Assembly, the Board of Directors shall have the broadest authorities in managing the Company in a manner that achieves its objectives, including but not limited to the following:</p> <table border="1" data-bbox="813 744 1388 931"> <tr> <td data-bbox="813 744 1045 883">Hearing claims and responding to them</td> <td data-bbox="1045 744 1252 883">Representation before the Courts</td> <td data-bbox="1252 744 1388 883">Judiciary</td> </tr> <tr> <td data-bbox="813 883 1045 931">settlement</td> <td data-bbox="1045 883 1252 931"></td> <td data-bbox="1252 883 1388 931"></td> </tr> </table>	Hearing claims and responding to them	Representation before the Courts	Judiciary	settlement			
Hearing claims and responding to them	Representation before the Courts	Judiciary							
settlement									

based sale, lending and borrowing, performing mortgage, receiving, accepting and amending mortgage, handover and disburse of compensations and debts in cash or under plain cheques or bank cheques. Furthermore, the Board may purchase real estate and accept its evacuation, execute declaration on receiving the amount, implement deferred sale, exercise emptying in return for the premises (the deed), perform bartering, update deeds and insert the same in the comprehensive law, amend names of districts and drawings, sell and evacuate real state with the Notary, receive the value by virtue of bank **cheques under the Company's name, sign lease and rental contracts, hand over the leased unit and takeover the leased unit to the lessor , and receive the rent amounts in cash or checks, receive instruments.** The Board is entitled to divide, sort, merge the real estate instruments, assign part of the area in return for compensation and without consideration, and assign the real estate to the heirs, assign the real estate to the state, amend the land areas, lengths, the names of the owners and the numbers therein, the extraction of a replacement for the lost, perform mortgage and the release of the mortgage, accept the mortgage, modify the mortgage, exchange and

Filling and accepting Arbitration	
Filling and accepting settlement	
Acknowledgment and Denial	
Waiver	
Representation	
Claim	
Litigation	
Appointing of Arbitrators	
Appointing of Lawyers	
Representing Before Notaries	

offsetting with or without consideration, purchase and sell shares, bonds and merchandise for the account of the Company or its clients, receive its value, exchange the same, disburse profits and coupons besides open, manage and operate all types of accounts of inside or outside the Kingdom of Saudi Arabia and operate them by cash deposit or withdraw or by checks or transfers, approve the signature, transfer to and from accounts, and activate the accounts and update data, close and settle the accounts, sign and endorse (assign) all commercial **papers, and in general sign all the Company's banking transactions and full representation of the Company in its relationship with banks and other entities.** Such Board also shall have the right to sign Articles of Incorporation, engage in companies and modify the same, including increasing its capital, participate, merge, liquidate such companies and converting them from limited liability companies to stock joint companies and vice versa before the notary, the Ministry of Commerce, and the Ministry of Investment, and issue, amend, renew and write off the commercial register, add activities, and conclude all types of commercial agency contracts in the name of the Company and extract and renew the licenses

Use and execute of all electronic Ministry of Justice services

Delegate\Authorization of the others to execute electronic Ministry of Justice services

The Board of Directors shall obtain approval from the General Assembly when selling assets valued at more than (50%) from the total value of its assets, whether the sale is through a single transaction or multiple transactions. The condition applies to any transaction(s) considered to exceed (50%) of the total assets

<p>and its renewal for the Company, refer to the Saudi Authority for Intellectual Property, the Ministry of Commerce, the Ministry of Investment, government agencies, and register trade names and trademarks of the Company. The Board also shall have the authority to represent the Company in its Boards of Directors, appoint employees, terminate their services, recruit and sponsor them, conclude Articles of Incorporation, contracts of supplying, insurance, contracting, transportation and all services, and sign traveler's checks,</p>	<p>value, which requires approval from the General Assembly. This percentage shall be calculated from the date of the first transaction conducted during the previous (12) months.</p> <p>Moreover, the Board of Directors is authorized within its limits to delegate one or more of its members or third parties to directly undertake certain actions or specific works.</p>	
<p>Article 21: Directors Remuneration The members of the Board shall receive remuneration and financial allowances benefits to be offered to each member in proportion to the number of sessions he attends in accordance with remuneration policy approved by the General Assembly in line with Companies Law, regulations and controls issued by the Capital Market Authority and the Saudi Central Bank. The report of the Board submitted to the General Assembly shall include a comprehensive statement of all the rewards, compensations and expenditures received by the members in accordance with the disclosure requirements issued by the competent authorities. The Company shall also pay</p>	<p>Article 21: Directors Remuneration</p> <ol style="list-style-type: none"> 1. The Board of Directors shall consist of an attendance allowance for meetings, provided that the provisions of the Companies Law and its implementing regulations are observed when determining the remuneration. 2. The report of the Board submitted to the General Assembly shall include a comprehensive statement of all the rewards, compensations and expenditures received by the members, 	

	<p>both the Chairman of the Board and its members the actual expenses incurred by them in order to attend the meetings of the Board or the Board committee, including travel and accommodation expenses.</p>	<p>including remuneration, attendance, allowances, and other benefits. The report shall also include a statement of amounts received by the Board members in their capacity as employees or executives, or amounts received in consideration for technical, administrative, or consultancy work. Furthermore, the report shall include a statement of the total numbers of Board meetings held the number of meetings attended by each member.</p>	
	<p>Article 22: Powers of the Chairman, Vice Chairman, Managing Director and Secretary</p> <p>The Board shall appoint, from among its members, a Chairman (the "Chairman") and a Vice Chairman (the "Vice Chairman"). The Board may also appoint a Managing Director (the "Managing Director") in accordance with the limits and provisions included in Banking Control Law, the relevant laws and instructions, and after obtaining the written non-objection of the Saudi Central Bank. It is prohibited to conjoin the position of the Chairman with any other executive position in the Company. The Board</p>	<p>Article 22: Powers of the Chairman, Vice Chairman, Managing Director and Secretary</p> <p>Upon obtaining the written non-objection letter from the Saudi Central Bank, the Board shall appoint, from among its members, a Chairman (the "Chairman") and a Vice Chairman (the "Vice Chairman"). The Board may also appoint a Managing Director (the "Managing Director"). the Board shall appoint, from among its members, a chief executive officer.</p>	

Chairman, in addition to the competencies entrusted to him from the Board and in line with the provisions of Banking Control Law and instructions issued by Saudi Central Bank, shall be empowered to sign on behalf the Company severally, option-based sale, lend and borrow, perform mortgage, receive, release, accept and amend mortgage, handover and disburse of compensations and debts in cash or under plain cheques or bank cheques. Furthermore, the Board Chairman may purchase real estate and accept its evacuation, execute a declaration on receiving the amount, implement deferred sale, exercise emptying in return for the premises (the deed), perform bartering, update deeds and insert the same in the comprehensive law, amend names of districts and drawings, sell and evacuate real state with the Notary, The courts and accreditors are qualified by the Ministry of Justice receive the value by virtue of bank **cheques under the Company's name, sign lease and rental contracts, hand over the leased unit and takeover the leased unit to the lessor, and receive the rent amounts in cash or checks, receive instruments. The Board is entitled to divide, sort, merge the real estate instruments, assign part of the area in return for compensation and without consideration, and**

The Chairman is responsible for the following;

Hearing claims and responding to them	Representation before the Courts	Judiciary
settlement		
Filling and accepting Arbitration		
Filling and accepting settlement		
Acknowledgment and Denial		
Waiver		
Representation		
Claim		

<p>assign the real estate to the heirs, assign estate to the state, all concerned parties object to expropriation amend the land ar lengths, the numbers of this areas the nar owners and the numbers therein, the extr replacement for the lost, perform mortga the mortgage and accept the mortgage. t or decrease in the value of the mortgage entitled to modify the mortgage, exchang offsetting with or without consideration, V to white areas, reviewing the white areas program and amending the data registere portal and submitting objections - receivi delivering documents - submitting refund and receiving bank checks in the name of company, and it has the right to review th Agricultural Development Fund to reques absence of financial claims, convert agricu Secretariats, municipalities, to residentia ministries and government bodies, amenc</p> <p>owner's name and adding the commercial</p> <p>unified number when needed, and with req (ships and marine tankers) accepting the r amending it and releasing the mortgage, s documents related to that, and with regar</p>	Exercised individually	Litigation	
			Appointing of Arbitrators
			Appointing of Lawyers
			Representing Before Notaries
			Use and execute of all electronic Ministry of Justice services
		Delegate\Auth orization of the others to execute electronic	

<p>and bank accounts) purchasing purchase shares, bonds and merchandise for the ad Company or its clients, receive its value, e the same, disburse profits and coupons b</p>		<p>Ministry of Justice services</p>	
<p>manage and operate all types of accounts (Current and investment) of inside or outside the Kingdom of Saudi Arabia and operate them by cash deposit or withdraw or by checks or transfers, approve the signature, transfer to and from accounts, and activate the accounts and update data, close and settle the accounts, sign and endorse (licensing) all commercial papers, and in general sign all the Company's banking transactions and full representation of the Company in its relationship with banks and other entities. Such Board also shall have the right to sign Articles of Incorporation, engage in companies and modify the same, including increasing its capital, participating, merge, liquidating such companies and converting them from limited liability companies to stock joint companies and vice versa before the notary, the Ministry of Commerce, and the Ministry of Investment, and issue, amend, renew and write off the commercial register, add activities, and conclude all types of commercial agency contracts in the name of the Company and extract and renew the licenses</p>		<p>The Board shall appoint and select a secretary from its members or from others. The Board Chairman may delegate, by a written decision, some of his authorities to other members of the Board or to third parties to carry out certain tasks. The Vice Chairman shall act on behalf of the Chairman during his absence in cases where the Board has appointed a Vice Chairman.</p>	

and its renewal for the Company, refer to the Saudi Authority for Intellectual Property, the Ministry of Commerce, the Ministry of Investment, , He has the right to represent the company in the companies in which it contributes inside and outside the Kingdom of Saudi Arabia, and to sell and buy, assign and accept the transfer of shares and shares in companies that it co-owns or wholly owned inside and outside the Kingdom of Saudi Arabia. government agencies, and registered trade names and trademarks of the Company. Furthermore, he may represent the Company on its Boards of Directors, appoint employees, terminate their services, recruit and sponsor them, conclude Articles of Incorporation, contracts of supplying, insurance, contracting, transportation and all services, and sign guarantees, all types of credits, transfers, all types of commercial documents, endorse and receive the value of the same. He is also authorized to represent the Company including its management, branches and offices inside and outside the Kingdom of Saudi Arabia, via attendance, prosecute, plead, filing case and defend in any lawsuits filed by or against the Company, in all degrees of jurisdiction, in courts of first instance, court of cassation and discrimination,

	<p>before all courts, divisions and judicial committees of various jurisdictions, including but not limited to banking, finance, insurance and tax committees, arbitration tribunals inside and outside the Kingdom, endowment departments, the Supreme Court and any other judicial body, all ministries, departments, bodies, and public and governmental and non-governmental institutions with all its departments, and the select experts</p>		
	<p style="text-align: center;">Article 23: Board Meetings</p> <p>The Board shall be convened at least four times in one fiscal year upon a call by the Chairman, under the appropriate means and conditions determined by the Chairman of the Board, and the Chairman of the Board shall call the Board to a meeting whenever requested by in writing by a board member</p>	<p>Article 18: Expiration of the Term of Board of Directors or Resignation of its Members</p> <p>The board of directors shall call the general assembly to convene in ample time prior to the expiration of the board's term to elect a board of directors for a new term. And If the election cannot be held and the term of the current board expires, its members shall continue to carry out their duties after obtaining the written non-objection of the Saudi Central Bank, until a board of directors is elected for a new term, Provided that the term of office of Board members whose term has ended shall not exceed the period specified by the relevant regulations and instructions. Membership of the Board shall be</p>	

		<p>terminated based on the expiry of its term or the expiry of the member's validity at the board in accordance with any law or instructions applicable in the Kingdom of Saudi Arabia. Nevertheless, the General Assembly may, at any time, dismiss all or some of the members of the Board, without prejudice to the right of the dismissed member towards the Company concerning compensation claim if the dismissal was based on an unacceptable reason or at an inappropriate time. The Board member may resign, from membership of the Board with a written notification addressed to the Chairman of the Board. If the Chairman of the Board resigns, the notification must be directed to the rest of the members of the Board and the Secretary of the Board. In both cases, the retirement shall be considered effective from the specified date in the notification in all cases, the Saudi Central Bank and other competent authorities shall be notified in accordance with the applicable regulations and instructions.</p>	
	<p>Article 24: Quorum for Board Meeting The meeting of the Board shall not be valid unless attended by at least five (5) members present in</p>	<p>Article 19: Vacant Board Positions</p>	

person or by proxy. A Proxy shall be granted in writing, and no member shall hold more than one proxy. This shall be subject to the instructions of the Saudi Central Bank. Board decisions shall be taken by a majority vote of the members present or represented at the meeting. In case of a tie, the side that the meeting chairman or his deputy votes with shall prevail. The board may issue its decisions by circulating them to the members for voting via modern communication technologies means, except if a member requests a written copy of the board meeting minutes for deliberation. In such cases, the decision taken in this manner shall be presented to the board at its first subsequent meeting for ratification in the minutes of that meeting. Board of Directors decisions shall take effect from the date of issuance unless otherwise specified or upon fulfilment of certain conditions.

If the position of a member of the Board becomes vacant, the Board, based on the majority, and after obtaining the written non-objection of the Saudi Central Bank, shall have the option to appoint a temporary member in the vacant position or not to appoint anyone, provided that the new member shall have the experience and efficiency required to complete the term of the former member in accordance with the limits and provisions set forth in the Banking Control Law as well as the relevant laws and instructions. The commercial registration, the Capital Market Authority and other competent authorities shall be notified of the new appointment within the period specified under law and that shall be presented appointment in the first meeting of The Ordinary General Assembly. In the event that the number of Directors falls below the quorum required by the Companies Law or the Bylaws for the proper convening of the Board meetings, the Ordinary General Assembly shall be convened within the period specified under the relevant law to appoint the necessary number of Directors.

Article 25: Minutes of Board Meetings

Article 25: Quorum for Board Meeting

The Board's deliberations and resolutions shall be recorded in minutes signed by the Chairman, the attending Directors, and the Secretary. Such minutes shall be recorded in a special register signed by the Chairman and the Secretary. Modern technology means may be used for the purpose of recording the deliberations.

The meeting of the Board shall not be valid unless attended by at least five (5) members present in person or by proxy. A Proxy shall be granted in writing, and no member shall hold more than one proxy. This shall be subject to the instructions of the Saudi Central Bank. Board decisions shall be taken by a majority vote of the members present or represented at the meeting. In case of a tie, the side that the meeting chairman or his deputy votes with shall prevail. The board may issue its decisions by circulating them to the members for voting via modern communication technologies means, except if a member requests a written copy of the board meeting minutes for deliberation. In such cases, the decision taken in this manner shall be presented to the board at its first subsequent meeting for ratification in the minutes of that meeting. Board of Directors decisions shall take effect from the date of issuance unless otherwise specified or upon fulfilment of certain conditions.

	<p>Article 28: Attendance of Assemblies</p> <p>Each shareholder shall have the right to attend the General Assembly. Each Shareholder may authorize in writing another person, other than a member of the Board or an employee of the Company or external auditors or those permanently assigned to technical or administrative work for the bank, to attend the .General Assembly on his/her behalf.</p>	<p>Article 28: Board Meetings</p> <p>The Board shall be convened at least four times in one fiscal year upon a call by the Chairman, under the appropriate means and conditions determined by the Chairman of the Board, and the Chairman of the Board shall call the Board to a meeting whenever requested by in writing by a board member.</p>	
	<p>Article 29: Competences of the Ordinary General Assembly</p> <p>Except for matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly shall attend to all matters concerning the Company. The Ordinary General Assembly shall be convened at least once a year, within 6 months following the end of the Company's fiscal year. Additional Ordinary General Assembly meetings may be convened whenever needed.</p>	<p>Article 29: Powers of the Board of Directors</p> <p>Without prejudice to the provisions of the Banking Control Law, the instructions issued by The Saudi Central Bank, and the Companies Law, and subject to the competencies conferred upon the General Assembly, the members of the Board shall jointly be vested with the broadest powers to manage the Company for achieving its purposes, and may perform all actions and activities that the Company is entitled to perform under these Bylaws. The Board is also without exception to the powers and entitled powers assigned to it, its powers include, but are not limited to: accepting and terminating the option-based sale, lending and borrowing,</p>	

performing mortgage, receiving, accepting and amending mortgage, handover and disburse of compensations and debts in cash or under plain cheques or bank cheques. Furthermore, the Board may purchase real estate and accept its evacuation, execute declaration on receiving the amount, implement deferred sale, exercise emptying in return for the premises (the deed), perform bartering, update deeds and insert the same in the comprehensive law, amend names of districts and drawings, sell and evacuate real state with the Notary, receive the value by virtue of bank cheques **under the Company's name**, sign lease and rental contracts, hand over the leased unit and takeover the leased unit to the lessor , and receive the rent amounts in cash or checks, receive instruments. The Board is entitled to divide, sort, merge the real estate instruments, assign part of the area in return for compensation and without consideration, and assign the real estate to the heirs, assign the real estate to the state, amend the land areas, lengths, the names of the owners and the numbers therein, the extraction of a replacement for the lost, perform mortgage and the release of

the mortgage, accept the mortgage, modify the mortgage, exchange and offsetting with or without consideration, purchase and sell shares, bonds and merchandise for the account of the Company or its clients, receive its value, exchange the same, disburse profits and coupons besides open, manage and operate all types of accounts of inside or outside the and operate them by Kingdom of Saudi Arabia cash deposit or withdraw or by checks or transfers, approve the signature, transfer to and from accounts, and activate the accounts and update data, close and settle the accounts, sign and endorse (assign) all commercial papers, and **in general sign all the Company's banking** transactions and full representation of the Company in its relationship with banks and other entities. Such Board also shall have the right to sign Articles of Incorporation, engage in companies and modify the same, including increasing its capital, participate, merge, liquidate such companies and converting them from limited liability companies to stock joint companies and vice versa before the notary, the Ministry of Commerce, and the Ministry of

Investment, and issue, amend, renew and write off the commercial register, add activities, and conclude all types of commercial agency contracts in the name of the Company and extract and renew the licenses and its renewal for the Company, refer to the Saudi Authority for Intellectual Property, the Ministry of Commerce, the Ministry of Investment, government agencies, and register trade names and trademarks of the Company. The Board also shall have the authority to represent the Company in its Boards of Directors, appoint employees, terminate their services, recruit and sponsor them, conclude Articles of Incorporation, contracts of supplying, insurance, contracting, transportation and all services, and sign **traveler's checks, guarantees, and all types of credits, transfers and commercial papers of all types, endorse and disburse the value of the same, make a declaration on behalf of the Company, execute clearance based on settlement of dues and rights of debtors clearance, denial, file appeal on forgery, represent the Company in conciliation, waiver, granting deadlines, settlement with and without**

		<p>compensation, and the receipt of all amounts by checks or in cash, and the Board also, within the limits of its competence, is entitled to authorize third parties to perform all or any of the above-mentioned duties and permit the authorized persons to authorize others on sequential basis.</p>	
	<p>Article 30: Competences of the Extraordinary General Assembly The Extraordinary General Assembly shall have the power to amend the Company's Bylaws, except for such provisions as may be impermissible to be amended under the law. Furthermore, the Extraordinary General Assembly may adopt resolutions on matters falling within the competence of the Ordinary General Assembly under the same conditions applicable to the latter.</p>	<p>Article 30: Powers of the Chairman, Vice Chairman, Managing Director and Secretary The Board shall appoint, from among its members, a Chairman (the "Chairman") and a Vice Chairman (the "Vice Chairman"). The Board may also appoint a Managing Director (the "Managing Director") in accordance with the limits and provisions included in Banking Control Law, the relevant laws and instructions, and after obtaining the written non-objection of the Saudi Central Bank. It is prohibited to conjoin the position of the Chairman with any other executive position in the Company. The Board</p>	

Chairman, in addition to the competencies entrusted to him from the Board and in line with the provisions of Banking Control Law and instructions issued by Saudi Central Bank, shall be empowered to sign on behalf the Company severally, option-based sale, lend and borrow, perform mortgage, receive, release, accept and amend mortgage, handover and disburse of compensations and debts in cash or under plain cheques or bank cheques. Furthermore, the Board Chairman may purchase real estate and accept its evacuation, execute a declaration on receiving the amount, implement deferred sale, exercise emptying in return for the premises (the deed), perform bartering, update deeds and insert the same in the comprehensive law, amend names of districts and drawings, sell and evacuate real state with the Notary, The courts and accreditors are qualified by the Ministry of Justice receive the value by virtue of bank **cheques under the Company's name, sign lease and rental contracts, hand over the leased unit and takeover the leased unit to the lessor, and receive the rent amounts in cash or checks, receive instruments.** The Board is entitled to

divide, sort, merge the real estate instruments, assign part of the area in return for compensation and without consideration, and assign the real estate to the heirs, assign the real estate to the state, all concerned parties accept and object to expropriation amend the land areas, lengths, the numbers of this areas the names of the owners and the numbers therein, the extraction of a replacement for the lost, perform mortgage, redeem the mortgage and accept the mortgage. the increase or decrease in the value of the mortgage He is also entitled to modify the mortgage, exchange and offsetting with or without consideration, With regard to white areas, reviewing the white areas fees program and amending the data registered in the portal and submitting objections - receiving and delivering documents - submitting refund requests and receiving bank checks in the name of the company, and it has the right to review the Agricultural Development Fund to request the absence of financial claims, convert agricultural Secretariats, lands to residential, review municipalities, ministries and government bodies, **amending the owner's name and adding**

the commercial registry and unified number when needed, and with regard to (ships and marine tankers) accepting the mortgage, amending it and releasing the mortgage, signing all documents related to that, and with regard to (shares and bank accounts) purchasing purchase and sell shares, bonds and merchandise for the account of the Company or its clients, receive its value, exchange the same, disburse profits and coupons besides open, manage and operate all types of accounts (Current and investment) of inside or outside the Kingdom of Saudi Arabia and operate them by cash deposit or withdraw or by checks or transfers, approve the signature, transfer to and from accounts, and activate the accounts and update data, close and settle the accounts, sign and endorse (licensing) all commercial papers, and in general sign all the **Company's banking transactions and full** representation of the Company in its relationship with banks and other entities. Such Board also shall have the right to sign Articles of Incorporation, engage in companies and modify the same, including increasing its capital, participating, merge, liquidating such companies

and converting them from limited liability companies to stock joint companies and vice versa before the notary, the Ministry of Commerce, and the Ministry of Investment, and issue, amend, renew and write off the commercial register, add activities, and conclude all types of commercial agency contracts in the name of the Company and extract and renew the licenses and its renewal for the Company, refer to the Saudi Authority for Intellectual Property, the Ministry of Commerce, the Ministry of Investment, , He has the right to represent the company in the companies in which it contributes inside and outside the Kingdom of Saudi Arabia, and to sell and buy, assign and accept the transfer of shares and shares in companies that it co-owns or wholly owned inside and outside the Kingdom of Saudi Arabia. government agencies, and registered trade names and trademarks of the Company. Furthermore, he may represent the Company on its Boards of Directors, appoint employees, terminate their services, recruit and sponsor them, conclude Articles of Incorporation, contracts of supplying, insurance, contracting, transportation and all services, and

sign guarantees, all types of credits, transfers, all types of commercial documents, endorse and receive the value of the same. He is also authorized to represent the Company including its management, branches and offices inside and outside the Kingdom of Saudi Arabia, via attendance, prosecute, plead, filing case and defend in any lawsuits filed by or against the Company, in all degrees of jurisdiction, in courts of first instance, court of cassation and discrimination, before all courts, divisions and judicial committees of various jurisdictions, including but not limited to banking, finance, insurance and tax committees, arbitration tribunals inside and outside the Kingdom, endowment departments, the Supreme Court and any other judicial body, all ministries, departments, bodies, and public and governmental and non-governmental institutions with all its departments, and the select experts

Article 31: Manner of Convening General Assemblies

The General Assembly or meetings of shareholders may be held at the call of the Board in accordance with the measures and legally-scheduled dates. The Board shall call the General Assembly to convene if requested by the External Auditor, the Audit Committee or one or more shareholders representing at least (10%) of the company's shares with voting rights. The External Auditor may call the Assembly to convene if the Board fails to do so in accordance with the time period required in the relevant laws from the **date of the External Auditor's** request. The invitation to convene the General Assembly shall be published in accordance with the relevant regulations and instructions. However, notice may be given at the time fixed above by registered letters or through any other legal means. A copy of the call and the agenda shall be sent to the Commercial Record, the Capital Market Authority and the Saudi Central Bank, within the period specified for publication. It is also permissible to hold a general assembly meeting and the shareholder to participate in the deliberations and vote on decisions through modern technology means.

Article 31: Minutes of Board Meetings

The Board's deliberations and resolutions shall be recorded in minutes signed by the Chairman, the attending Directors, and the Secretary. Such minutes shall be recorded in a special register signed by the Chairman and the Secretary. Modern technology means may be used for the purpose of recording the deliberations.

<p>Article 32: Quorum of the Ordinary General Assembly Meeting</p> <p>The meeting of the Ordinary General Assembly shall not be valid unless attended by shareholders representing at least one-quarter of the company's shares with voting rights, and if the necessary quorum for holding this meeting is not present, the second meeting may be held an hour after the end of the period specified for the first meeting, provided that the call to hold the first meeting contains the possibility of holding this meeting. In all cases, the shall be valid regardless of the second meeting number of shares with voting rights represented therein</p>	<p>Article 32: Management of the Company</p> <p>(A) Upon fulfilling the requirements set forth by the Saudi Central Bank and obtaining its non-objection letter, the Company shall be managed by a Board comprised of (9) members who shall be natural persons, elected by the General Assembly for a period not exceeding three (3) years.</p>	<p>المادة الثانية والثلاثون: نصاب اجتماع الجمعية العامة العادية</p>
<p>Article 33: Quorum of the Extraordinary General Assembly Meeting</p> <p>The meeting of the Extraordinary General Assembly shall not be valid unless attended by shareholders representing at least a half of the company's shares with voting rights, and if the necessary quorum for holding this meeting is not present, the second meeting may be held an hour after the end of the period specified for the first meeting, provided that the call to hold the first meeting contains the</p>	<p>Article 33: Manner of Convening General Assemblies</p> <p>1 -General and special assemblies shall be convened by the Board of Directors. The Board of Directors shall convene the Ordinary General Assembly within thirty (30) days from the date of a request from the financial auditor or one or more shareholders representing at least ten percent (10%) of the company's voting shares. The financial auditor may also convene the</p>	

possibility of holding this meeting. In all cases, the second meeting shall be valid when attended by a number of shareholders representing at least a **quarter of the Company's shares with** voting rights, If the necessary quorum is not present in the second meeting, a call shall be issued regarding convening third meeting under the same conditions set out in) of these Bylaws, and the third meeting 9Article (2 shall be valid irrespective of the number of shares of the company's shares with voting rights represented therein.

Ordinary General Assembly if the Board fails to do so within thirty (30) days from the date of the financial auditor's request.

2- The request referred to in paragraph (1) of this Article must specify the matters on which shareholders are required to vote.

3- The invitation to convene the assembly shall be issued at least twenty-one (21) days before the scheduled date, in accordance with the provisions of the bylaws, taking into account the following:

a- Notifying shareholders by registered mail to their addresses listed in the shareholders' register, or announcing the invitation through modern technology;

b- Sending a copy of the invitation and agenda to the Commercial Registry, and a copy to the Capital Market Authority if the company is listed on the stock exchange on the date of the invitation announcement;

		<p>4- The notice to the general assembly meeting shall include, at a minimum, the following:</p> <p>a- A statement of the shareholder's right to attend the meeting and their right to appoint a proxy from outside the board of directors, and a statement of the shareholder's right to discuss the items on the meeting's agenda, ask questions, and exercise their right to vote.</p> <p>b- The place, date, and time of the meeting.</p> <p>c- The type of assembly, whether Ordinarily or special.</p> <p>d- The meeting's agenda, including the items on which shareholders are required to vote.</p>	
	<p>Article 34: Voting at the General Assembly Meetings</p> <p>Each shareholder shall have one vote for each share he/she owns at any General Assembly meeting. Cumulative voting must be used in electing the Board.</p>	<p>Article 34: Voting at the General Assembly Meetings</p> <p>Members of the Board of Directors shall be elected by cumulative voting. Members of the Board of Directors may not participate in voting on resolutions of the General Assembly relating</p>	

		to business and contracts in which they have a direct or indirect interest, or which involve a conflict of interest.	
	<p>Article 35: General Assembly Resolutions</p> <p>Resolutions of the Ordinary General Assembly meeting shall be passed by the majority vote of voting rights represented therein. The resolutions of the Extraordinary General Assembly meeting shall be passed by the vote of two-thirds of the voting shares represented therein. Decisions relating to the increase or decrease of capital, extension of the company's term, dissolution of the company prior to the expiry of the term specified in its articles of association, merger of the company with another company, or division of the company into two companies or more shall be deemed valid only if made by the vote of three-quarters of the voting shares represented in the meeting</p>	<p>Partial of Article: 37</p> <p>Minutes shall be written in the General assembly meetings meeting containing the number of the present shareholders or representatives, the number of shares they hold in person or by proxy, the number of votes invested therein, the resolutions taken, the number of votes agreeing to or dissenting from such resolutions and a comprehensive summary of the discussions that took place at the meeting. The minutes shall be recorded in a regular manner after each meeting in a special register signed by the Assembly's Chairman, its Secretary and the person assigned .to count votes</p>	
	<p>Article 36: Deliberations in General Assembly Meetings</p> <p>Each shareholder has the right to discuss the matters listed in the General Assembly's agenda and to direct</p>	<p>Article 36: Attendance of Assemblies</p> <p>Each shareholder shall have the right to attend the General Assembly. Each Shareholder may authorize in writing another person, other than a</p>	

	<p>questions in this respect to the members of the Board and the external auditor. The Board or the external auditor shall answer the shareholders' questions to the extent that the Company's interest is Insufficient. If the shareholder deems that the answer to his question is unsatisfactory, he may resort to the General Assembly, and its resolution in this regard shall be conclusive and binding. A shareholder, or more, representing at least 10% of the company's voting shares may add an item, or more, to the agenda during its preparation; the Competent Authority may amend the said percentage as it deems appropriate.</p>	<p>member of the Board or an employee of the Company or external auditors or those permanently assigned to technical or administrative work for the bank, to attend the General Assembly on his/her behalf.</p>	
	<p>Article 37: Chairmanship of General Assembly Meetings and Preparation of Minutes The General Assembly meetings shall be chaired by the Chairman or the Vice Chairman in the absence of the Chairman or by a member assigned by the Board from among its members in the absence of the Board Chairman and the Vice Chairman. If none of the above is possible, the shareholders shall vote to designate a board member or any other person to chair the general assembly meeting Minutes shall be written in the General assembly meetings meeting containing the number of the present shareholders or</p>	<p>Article 29: Competences of the Ordinary General Assembly Except for matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly shall attend to all matters concerning the Company. The Ordinary General Assembly shall be convened at least once a year, within 6 months following the end of the Company's fiscal year. Additional Ordinary General Assembly meetings may be convened whenever needed.</p>	

	<p>representatives, the number of shares they hold in person or by proxy, the number of votes invested therein, the resolutions taken, the number of votes agreeing to or dissenting from such resolutions and a comprehensive summary of the discussions that took place at the meeting. The minutes shall be recorded in a regular manner after each meeting in a special register signed by the Assembly's Chairman, its Secretary and the person assigned to count votes.</p>		
	<p>Article 38: Appointment of the External Auditor The Company shall have Two External Auditors from among the external auditors authorized to operate in the Kingdom of Saudi Arabia. The External Auditor shall be appointed annually, and its compensation and term shall be determined by the General Assembly. The General Assembly may, at any time, dismiss the External Auditor without prejudice to its right to compensation in case the termination was unjustified or at an inappropriate time. The Chairman of the Board of Directors must inform the competent authorities of the dismissal decision and its reasons within the period specified by law</p>	<p>Article 38: Competences of the Extraordinary General Assembly The Extraordinary General Assembly shall have the power to amend the Company's Bylaws, except for such provisions as may be impermissible to be amended under the law. Furthermore, the Extraordinary General Assembly may adopt resolutions on matters falling within the competence of the Ordinary General Assembly under the same conditions applicable to the latter.</p>	
	<p>Article 32: External Auditor's Powers The External Auditor shall have access at all times to the Company's books, records and any other</p>	<p>Article 32: Quorum of the Ordinary General Assembly Meeting</p>	

	<p>documents, and may request information and clarification as it deems necessary. It may further check and confirm the Company's assets and the extent of its compliance with the provisions of the Banking Control System and the instructions of Saudi Central Bank. The Chairman shall enable the External Auditor to undertake its duties. The External Auditor shall record any difficulties it may face in such regard in its report to the Board.</p>	<p>The meeting of the Ordinary General Assembly shall not be valid unless attended by shareholders representing at least one-quarter of the company's shares with voting rights, and if the necessary quorum for holding this meeting is not present, the second meeting may be held an hour after the end of the period specified for the first meeting, provided that the call to hold the first meeting contains the possibility of holding this meeting. In all cases, the second meeting shall be valid regardless of the number of shares with voting rights represented therein.</p>	
	<p>Article 40: Fiscal Year The Company's fiscal year shall commence on January 1st and shall end on the 31st of December of each year.</p>	<p>Article 40: Quorum for the Extraordinary General Assembly Meeting The extraordinary general assembly meeting is valid only if attended by shareholders representing at least half of the company's voting shares. If this quorum is not reached at the first meeting, a second meeting may be held one hour after the expiry of the period fixed for convening the first meeting, provided that the invitation to convene the first meeting states the possibility of holding this second meeting. In all cases, the</p>	

		<p>second meeting is valid if attended by shareholders representing at least one-quarter of the company's voting shares</p> <p>If the required quorum is not met at the second meeting, a third meeting shall be convened under the same conditions specified in the article on the Calling of General Assemblies of this system, and the third meeting shall be valid regardless of the number of voting shares represented.</p>	
	<p align="center">Article 41: Financial Statements</p> <p>1-The Board shall prepare at the end of each fiscal year the Company's financial statements and a report of its activities and financial position for the preceding fiscal year, and this report shall also include the proposed method for profits distribution. The Board shall make these documents available to the External Auditor before the date specified for the General Assembly's convention based on the period specified by law.</p> <p>2-The Company's Chairman, Chief Executive Officer and Chief Financial Officer shall all sign the</p>	<p>Article 41: Resolutions of the Associations</p> <p>Ordinary general assembly decisions are issued by a majority of voting rights represented at the meeting. Extraordinary general assembly decisions require the approval of two-thirds of the voting rights represented at the meeting, except when the decision concerns increasing or decreasing capital, extending the company's term, dissolution before the specified term, merger, or division; in those cases, the decision is valid only with the approval of three-quarters of the voting rights represented at the meeting.</p>	

<p>documents referred to in Paragraph (1) of this Article. to be published in the TADAUWL and the company websites Copies thereof shall be sent to the Company's headquarters for the purpose of being at the disposal of the shareholders before the General assembly meeting, according to the legally specified period.</p> <p>3- The Chairman shall provide the shareholders with the Company's financial statements, the Board's report after signature, and the external auditor's report, unless such documents are published through modern technology means. before the General Assembly's convening date, according to the period specified by law. and to provide Saudi Central Bank with a copy of all documents mentioned above.</p>			
<p>Article 42: Distribution of Profits</p> <p>The Company's annual net profits that are approved by the General assembly shall be distributed after deducting all the general expenses and other costs and providing the necessary reserves to handle its debts, investment losses and emergency crises that the Board deems necessary in accordance with the</p>		<p>Article 42: Deliberation in Assemblies</p> <p>Each shareholder has the right to discuss the topics on the agenda and to direct questions to the members of the board of directors and the external auditor. The board or the external auditor answers questions to the extent that it does not harm the company's interests. If a shareholder finds the response</p>	

<p>provisions of the Banking Control Law and the instructions of the Saudi Central Bank, as follows:</p> <p>1- A ratio of (25%) of the net profit shall be set aside to form the Company's statutory reserve. The General Assembly may decide to discontinue such allocation when the said reserve reaches (100%) of the paid-up capital.</p> <p>2- The general assembly may, upon the proposal of the board of directors, decide to establish reserves by setting aside a certain percentage of net profits, to the extent that this serves the best interests of the company or ensures the distribution of dividends to shareholders as much as possible. The general assembly may also deduct from net profits amounts to achieve social purposes for the company's employees.</p> <p>3- A rate of the profits shall be distributed from the remainder to the shareholders within the limits of the distributable profits, whether annually, semi-annually or quarterly.</p>		<p>insufficient, they may refer the matter to the general assembly, whose decision in this regard is binding. One or more shareholders representing ten percent of the company's voting shares may add one or more items to the agenda during its preparation, and the competent authority may adjust this percentage as it sees appropriate.</p>	
<p>Article 43: Entitlement to Dividends The shareholder shall be eligible for its share in the profits in accordance with the resolution of the General Assembly issued in this regard. The</p>		<p>Article 43: Appointment of External Auditors The company must have two external auditors licensed to operate in the Kingdom of Saudi</p>	

	<p>resolution shall indicate the entitlement and distribution dates. The entitlement to dividends shall be for the shareholders registered in the shareholders' registers at the end of the day set for eligibility.</p>	<p>Arabia, appointed by the general assembly. Their remuneration, term, and scope are determined, and the assembly may also dismiss them, provided that compensation is preserved if dismissal occurs at an inappropriate time or for an improper reason. The chairman of the board must inform the competent authorities of the dismissal and its reasons within the period prescribed by law.</p>	
	<p>: Dividends of Preferred Shares4Article 4 1. If no dividends are distributed for any fiscal year, then no dividends may be distributed for the following years unless and until the specified ratio is paid in accordance with the provisions of the Companies Law for Preferred Shareholders for that year.</p>	<p>Article 44: Powers of the External Auditors The external auditors have at all times the right to inspect the company's books and records and other documents, and may also request data and explanations they deem necessary to verify the company's assets and its compliance with banking supervision systems and the instructions of the Saudi Central Bank, among other duties. The chairman must enable them to perform their duty, and if the auditors encounter difficulties, they should note that in a report presented to the board.</p>	<p>I</p>

	<p style="text-align: center;">Article 45: Company's Losses</p> <p>If the Company's losses amount to half of the paid-up capital, the Board of Directors must inform the Central Bank of Saudi Arabia immediately, disclose those losses and the recommendations it reaches regarding them within the legally specified period from the date the Board of Directors learns that it has reached this amount, and to invite the Extraordinary General Assembly to meet during the period. The system is specified to consider the continuation of the company while taking any necessary measures to address these losses, taking into account the instructions issued by the Central Bank of Saudi Arabia</p>	<p>Article 45:</p> <p>The company's financial year is twelve calendar months, beginning on January 1st and ending on December 31. A separate budget is prepared for the transitional period resulting from the year's adjustment.</p>	
	<p style="text-align: center;">Article 46: Liability Lawsuit</p> <p>1- The general assembly or shareholders may file a liability lawsuit against members of the board of directors for violating the provisions of the system or the company's articles of association, in accordance with the relevant systems and instructions.</p> <p>2- One or more shareholders representing (5%) of the company's capital may file the liability lawsuit on behalf of the company if the company fails to do</p>	<p>Article 46: Financial Documents</p> <p>1. The board must prepare at the end of each financial year the company's financial statements, a report on its activity and financial position for the completed year, and include proposed methods for distributing profits; the board shall place these documents at the disposal of the external</p>	

	<p>so, provided that they were shareholders at the time of filing the lawsuit and that they notified the members of the board of directors of their intention to file the lawsuit before the time period specified by the system from the date of filing.</p> <p>3- A shareholder may file a personal lawsuit against members of the board of directors if the error they committed caused him specific harm.</p>	<p>auditor before the date fixed for convening the general assembly, as required by law.</p> <p>2. The chairman of the board, the chief executive officer, and the chief financial officer must sign the documents referred to in paragraph (1) and publish them on Tadawul and the company's website, and deposit copies at the company's main headquarters for shareholder access before the date fixed for convening the general assembly, as required by law.</p> <p>3. The chairman must provide shareholders with the company's financial statements, the board of directors' report after signing, and the external auditor's report, unless published through digital means; this must be done before the date of the general assembly as required by law, and a copy must be provided to the Saudi Central Bank.</p>	
	<p>Article 47: Termination of the Company</p> <p>1. Before the extraordinary general assembly's decision to dissolve the company, the members of the board of directors are obligated to obtain written non-objection from the Saudi Central Bank and prepare a statement</p>	<p>Article 47: Distribution of Profits</p> <p>The company's net profits for the year, approved by the general assembly after deducting general</p>	

indicating that they have examined the company's financial situation. This statement must include confirmation that the company's assets are sufficient to cover its debts by the end of the proposed liquidation period and that the company is not insolvent according to bankruptcy law. This statement must be presented to the extraordinary general assembly within the period specified by the law from the date of its preparation for a decision on the dissolution of the company.

2. If the statement referred to in paragraph (1) above of this article indicates that the company's assets are insufficient to pay its debts or that the company is insolvent according to the bankruptcy regime, the General Assembly is not permitted to pass a resolution to dissolve the company. Otherwise, the shareholders will be jointly liable for any remaining debt owed by the company.

Upon its termination, the company enters into the liquidation phase and is liquidated in accordance with the provisions of the law and the instructions of the Saudi Central Bank, retaining its legal personality to the extent necessary for the liquidation. The extraordinary general assembly shall issue the liquidation resolution after obtaining the written non-objection from the Saudi Central Bank. The liquidation decision must include the appointment of the liquidator, determination of his powers and fees, the restrictions imposed on his powers, and the

expenses, other costs, and the reserves necessary to cover doubtful debts, investment losses, and unforeseen obligations deemed necessary by the board, in line with banking **supervision rules and the Saudi Central Bank's** directives, and after obtaining **the Central Bank's** non-objection, shall be distributed as follows:

1. Twenty-five percent of net profits shall be allocated to the statutory reserve, which the general assembly may suspend once the aforementioned reserve equals one hundred percent of paid-in capital.
2. The general assembly may decide to form additional reserves by withholding a specified portion of net profits (upon the **board's proposal**) to serve the company's interests or to ensure a relatively stable distribution of profits to shareholders. It may also withhold an amount for social **purposes for the company's employees.**
3. The remaining amount shall be distributed to shareholders in a proportionate share of

	<p>time required for liquidation, which shall not exceed the legally specified periods. The authority of the company's board of directors ends upon its dissolution; however, they continue to manage the company and are considered, with respect to third parties, as liquidators until the liquidator is appointed. The shareholders' assemblies shall continue to enjoy their competences during the liquidation period, and their role shall be limited to the activities that do not contradict with the liquidator's competences.</p>	<p>distributable profits, either annually, semi-annually, or quarterly.</p>	
	<p style="text-align: center;">Article 48</p> <p>The Companies Law, its regulations, the Banking Control Law, and the instructions and rules issued in implementation of it, along with Capital Market Law and its Implementing Regulations shall be applied to all the matters not stipulated in these Bylaws. Furthermore, the instructions issued by the Saudi Central Bank and the relevant regulations and instructions.</p>	<p>Article 48: Entitlement to Profits</p> <p>Shareholders are entitled to their share of profits according to the general assembly's decision, which specifies the entitlement date and the distribution date. The rights to profits accrue to the owners of the shares registered in the shareholder records by the end of the eligibility date.</p>	
	<p>Article 49</p> <p>These Bylaws shall be registered and published in accordance with the provisions of the Companies Law and its Regulations.</p>	<p>Article 49: Distribution of Profits for Preferred Shares</p> <p>1. If profits are not distributed for any financial year, then profits for subsequent years may not be distributed until the percentage specified by the Companies Law for</p>	

preferred shareholders for that year has been paid.

2.If the company fails to pay the specified percentage under the Companies Law for **three consecutive years, the company's** special assembly for these shares, convened under the Companies Law, may decide either **to allow them to attend the company's** general assemblies and participate in voting, or to appoint representatives to the board proportional to their share value until the company can pay all priority profits for previous years.

Article 50: Losses of the Company

If the company's losses reach half of the paid-in capital, the board must immediately inform the Saudi Central Bank, disclose the losses and the recommendations it has reached within the legally prescribed period, and call the extraordinary general assembly within the legally prescribed period to consider whether the

		<p>company should continue, taking any necessary measures to address those losses, in accordance with the instructions issued by the Saudi Central Bank.</p>	
		<p>Article 51: Liability Suit</p> <p>1- The general assembly or the shareholders may filing a liability's lawsuit against the members of the board of directors for violation of the provisions of the governing system or its charter in accordance with the applicable regulations and instructions.</p> <p>2- A shareholder or shareholders representing five percent of the company's capital may filing the liability's lawsuit that the company is entitled to file if the company has not filed it, provided that the claimant was a shareholder at the time of filing and informs the board members of the intention to filing the lawsuit before the legally prescribed period from the date of filing.</p>	

		<p>3-A shareholder may filing a personal lawsuit against the directors if the misconduct caused them a particular harm.</p>	
	<p>alternative to Article Forty-Seven of the previous bylaws</p>	<p>.1 Article 52: Dissolution of the Company 1- Before the extraordinary general assembly decides to dissolve the company, the directors must obtain written non-objection from the Saudi Central Bank, prepare a statement showing they have examined the company's conditions, and confirm that the company's assets are sufficient to cover its debts by the end of the proposed liquidation period and that the company is not insolvent under the Insolvency Law. This statement must be presented to the extraordinary general assembly within the legally prescribed period for making a dissolution decision.</p>	

2- If the aforementioned statement shows that the **company's assets are not sufficient to cover its debts** or that the company is insolvent under the Insolvency Law, the general assembly may not decide to dissolve the company; otherwise, the shareholders would be jointly liable for any remaining debt of the company.

3- The company enters liquidation as soon as it ends, and it is liquidated in accordance with the provisions of the system and the Central Bank directives, preserving its corporate personality as necessary for the liquidation. The dissolution decision is issued by the extraordinary general assembly after obtaining written non-objection from the Saudi Central Bank, and the dissolution decision must include the appointment of the liquidator, his powers, his fees, the constraints on his powers, and the liquidation period, which must not exceed the legal maximum liquidation **period. The board's authority to resolve the company ends with dissolution;** however, the

		<p>directors continue to manage the company and are deemed liquidators to third parties until the liquidator is appointed. The shareholders' assemblies remain in place during the liquidation, and their role is limited to exercising their powers that do not conflict with those of the liquidator.</p>	
		<p>Article 51: Liability Suit</p> <p>1- The general assembly or the shareholders may filing a liability's lawsuit against the members of the board of directors for violation of the provisions of the governing system or its charter in accordance with the applicable regulations and instructions.</p> <p>2- A shareholder or shareholders representing five percent of the company's capital may filing the liability's lawsuit that the company is entitled to file if the company has not filed it, provided that</p>	<p>Added (mandatory)</p>

		<p>the claimant was a shareholder at the time of filing and informs the board members of the intention to filing the lawsuit before the legally prescribed period from the date of filing.</p> <p>3-A shareholder may filing a personal lawsuit against the directors if the misconduct caused them a particular harm.</p>	
		<p>Article 52: Dissolution of the Company</p> <p>1- Before the extraordinary general assembly decides to dissolve the company, the directors must obtain written non-objection from the Saudi Central Bank, prepare a statement showing they have examined the company's conditions, and confirm that the company's assets are sufficient to cover its debts by the end of the proposed liquidation period and that the company is not insolvent under the Insolvency Law. This statement must be presented to the extraordinary general assembly within the legally prescribed period for making a dissolution decision.</p>	Added

2- If the aforementioned statement shows that the **company's assets are not sufficient to cover its debts** or that the company is insolvent under the Insolvency Law, the general assembly may not decide to dissolve the company; otherwise, the shareholders would be jointly liable for any remaining debt of the company.

3- The company enters liquidation as soon as it ends, and it is liquidated in accordance with the provisions of the system and the Central Bank directives, preserving its corporate personality as necessary for the liquidation. The dissolution decision is issued by the extraordinary general assembly after obtaining written non-objection from the Saudi Central Bank, and the dissolution decision must include the appointment of the liquidator, his powers, his fees, the constraints on his powers, and the liquidation period, which must not exceed the legal maximum liquidation period. **The board's authority to resolve the**

company ends with dissolution; however, the directors continue to manage the company and are deemed liquidators to third parties until the **liquidator is appointed. The shareholders'** assemblies remain in place during the liquidation, and their role is limited to exercising their powers that do not conflict with those of the liquidator.

Article 53: Final Provisions

- 1- The company is subject to the applicable laws of the Kingdom of Saudi Arabia.
- 2- Any provision contravening the Companies Law in this foundational system shall not be binding; the company laws and their implementing regulations shall apply to that provision.
- 3- The founders acknowledge the validity of the data and provisions contained in this system and its consistency with the Companies Law issued by Royal Decree (M/132) dated 1/12/1443 AH

and its implementing regulations, and the founders undertake all responsibilities and legal and financial consequences that may arise from that. The founders also acknowledge the **Ministry's right to take appropriate legal actions** in case of any violation or conflict with the provisions of the foundational system, and a written no-objection letter from the Saudi Central Bank must be obtained before issuing the foundational system for the company or any amendment thereto.

Article 54: Regulatory Authority Requirements

		<p>Any provision that contravenes the Banking Supervision System or the instructions of the Saudi Central Bank contained in this foundational system shall not be binding; the company shall apply the applicable statutory provisions in the other systems and their implementing regulations, and for matters not expressly provided herein, the Corporate System and its implementing regulations shall apply.</p>	
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Attachments of the Items No. 13&14



Dear Esteemed Shareholders of Riyad Bank
Greeting,

Subject: Board of Directors' Declaration of Transactions with Related Parties for the Year Ended 31 December 2025.

With reference to the requirements of Article (71) of the Companies Law promulgated by Royal Decree No. M / 132 of 1443 AH, which stipulates that the board member shall, as soon as he becomes aware of any direct or indirect interest he may have in the business transactions and contracts made for the benefit of the company, notify the board of the same. Such notification shall be recorded in the minutes of the Board meeting when it convenes. Such a member may not take part in voting on the resolution to be issued in this regard by the Board and the General Assembly. In addition, the Board shall inform the General Assembly, when it convenes, of the business transactions and contracts in which the board member has a direct or indirect interest. Such notification shall be accompanied by a special report to be drawn up by the company's auditor in accordance with the auditing standards applicable in the Kingdom, and in accordance with the Related Party Transactions and Dealing with Conflicts of Interest Policy of the bank, we would like to inform you that the bank has implemented a number of transactions and contracts related to the activities of the bank in which some members of the Board of Directors of Riyad Bank have a direct or indirect interest, and the bank is seeking to obtain an authorization from the shareholders thereof.

The bank has used the authorization granted to it by the General Assembly under Article No. (64) of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued to the Companies Law by the Capital Market Authority to authorize the transactions and contracts that are done for the bank, in which the Board Member has any direct or indirect interest, provided that the amount of business and contracts is less than 1% of the bank's revenues according to the last audited financial statements and less than SAR 10 million.

A list of business and commercial contracts related to the activities of the bank in which some members of the Board of Directors of Riyad Bank have a direct or indirect interest in them is shown below:

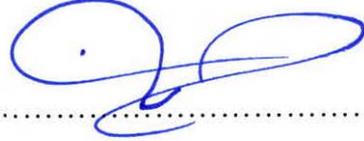
#	Related party	Associated party with related party	Position at the Bank	Type of with the related Association party	Service	End of Contract	Annual contract value (SAR)
1	General Organization for Social Insurance (GOSI)	Hani Abdullah Al-Jehani	Member of the Board of Directors	Chief of Investment Department in Hassana Investment Company which is 100% owned by GOSI	Renting building number A1 in Granada Business in Riyadh	31/10/2025	38,094,339
2	General Organization for Social Insurance (GOSI)	Hani Abdullah Al-Jehani	Member of the Board of Directors	Chief of Investment Department in Hassana Investment Company which is 100% owned by GOSI	Renting 20 Granada Business parking lots	31/10/2025	255,452
3	Etihad Etisalat Co.	Mutaz Kusai AlAzzawi	Vice-Chairman of the Board	Chairman of the company's board of directors	Provisioning of DWDM Link – (2 Provision 2 Links DWDM)	15/09/2025	2,500,000
		Mansoor Abdulaziz Almansoor	Member of the Board of Directors	Member of the company's board of directors			
4	Etihad Etisalat Co.	Mutaz Kusai AlAzzawi	Vice-Chairman of the Board	Chairman of the company's board of directors	(SJM) Connectivity	30/01/2027	48,600
		Mansoor Abdulaziz Almansoor	Member of the Board of Directors	Member of the company's board of directors			
5	Etihad Etisalat Co.	Mutaz Kusai AlAzzawi	Vice-Chairman of the Board	Chairman of the company's board of directors	Second (SJM) Connectivity	24/07/2028	48,600
		Mansoor Abdulaziz Almansoor	Member of the Board of Directors	Member of the company's board of directors			
6	Panda Retail Company	Abdullah Mohammed Al-Issa	The Chairman of Board of Directors	Badr Abdullah Al-Issa; Member of the company's board of directors; is the son of Riyad Bank's Chairman of the board of Directors	Renting ATM number 2357 site at Al-Mansoura – Riyadh	31/12/2027	30,100
7	Panda Retail Company	Abdullah Mohammed Al-Issa	The Chairman of Board of Directors	Badr Abdullah Al-Issa; Member of the company's board of directors; is the son of Riyad Bank's Chairman of the board of Directors	Renting ATM number 3679 site at Ras Tanura	21/11/2028	36,400
8	Panda Retail Company	Abdullah Mohammed Al-Issa	The Chairman of Board of Directors	Badr Abdullah Al-Issa; Member of the company's board of directors; is the son of Riyad Bank's Chairman of the board of Directors	Renting ATM number 2348 site at Al-Kharj	31/12/2027	30,100

In addition, the bank provides credit facilities or issues letters of guarantee to a number of members of the Board of Directors and to companies and institutions related to members of the Board, and these facilities are subject to the controls stipulated in the Banking Control Law and the instructions issued by Saudi Central Bank, and these facilities, where applicable, have been disclosed as per IAS 24 (Related Party Disclosures) in the related parties note of the bank's final financial statements as of 31 December 2025.

Best Regards,

Name: Yasir Abdullah Al-Salman
Title: Board Member

Signature:



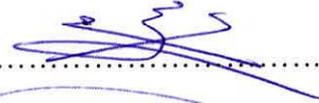
Name: Hani Abdullah Al-Jehani
Title: Board Member

Signature:



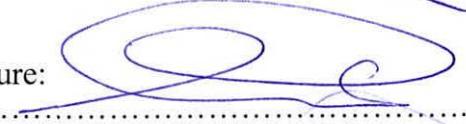
Name: Mona Mohammed Al-Tawil
Title: Board Member

Signature:



Name: Omar Hamad Al-Madhi
Title: Board Member

Signature:



Name: Abdulrahman Ismail Tarabzouni
Title: Board Member

Signature:



Name: Mansoor Abdulaziz Al Mansoor
Title: Board Member

Signature:



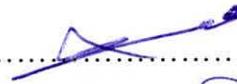
Name: Ibrahim Hassan Sharbatly
Title: Board Member

Signature:



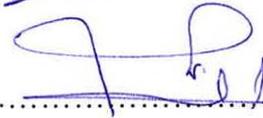
Name: Mutaz Kusai AlAzzawi
Title: Vice-Chairman of the Board

Signature:



Name: Abdullah Mohammed Al-Issa
Title: Chairman of the Board

Signature:





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 إي إم جي للاستشارات المهنية مساهمة مهنية

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

المركز الرئيسي في الرياض

Draft Independent Limited Assurance Report

To the Shareholders of Riyadh Bank

We were engaged by the management of **Riyadh Bank** (the "Bank"), to carry out a limited assurance engagement in order to state, based on our work performed and evidence obtained, whether anything has come to our attention that causes us to believe that the subject matter detailed below ("Subject Matter") has not been properly prepared, in all material respects, in accordance with the applicable criteria ("Applicable Criteria") set out below.

Subject Matter

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

Applicable Criteria

We have used Article (71) of the Companies Law issued by the Ministry of Commerce ("MoC") as the Applicable Criteria.

Management and BoD Responsibility

The management and the BoD of the Bank are responsible for preparing the Subject Matter information (attached as appendix 1) that is free from material misstatement in accordance with the Applicable Criteria, and for the information contained therein.

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter such that the information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Bank complies with the Companies Law as referred to above; 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 Bank is also responsible for preventing and detecting fraud and for identifying and ensuring that the Bank complies with laws and regulations applicable to its activities. The management of the Bank is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Bank 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 Engagement ("ISAE") 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" as endorsed

KPMG Professional Services Company, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR110,000,000 and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. Commercial Registration of the headquarters in Riyadh is 1010425494.

شركة كي بي إي إم جي للاستشارات المهنية مساهمة مهنية، شركة مهنية مساهمة متقلة، مسجلة في المملكة العربية السعودية، رأس مالها (١١٠٠٠٠٠٠٠٠) ريال سعودي مدفوع بالكامل، وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إي إم جي المستقلة والتابعة لكي بي إي إم جي العالمية المحدودة، شركة الخيرية محدودة بضمان. رقم السجل التجاري للمركز الرئيسي في الرياض هو ١٠١٠٤٢٥٤٩٤.



Independent Limited Assurance Report

To the Shareholders of Riyadh Bank (continued)

in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Bank'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 has been properly prepared, in all material respects, in accordance with the Applicable Criteria as the basis for our limited assurance conclusion.

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 purpose of expressing a conclusion as to the effectiveness of the Bank's processes 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 Bank in preparing the Subject Matter information in 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 Bank.

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.

As part of this limited assurance 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.

Independent Quality Controls

We are independent of the Bank in accordance with the professional code of conduct and ethics that are endorsed in the Kingdom of Saudi Arabia that are relevant to our limited assurance engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our 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.

Procedures Performed

Our procedures included, but were not limited to:

- Obtaining the Declaration that includes the transactions and / or contracts performed in which any of the BoD members of the Bank had either a direct or indirect interest during the year ended 31 December 2025;
- Reviewing 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 / or contracts involving the BoD member;
- Checking that the minutes of meetings record 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 transaction(s) and / or contract(s); and
- On a sample basis, obtaining the required approvals along with supporting documents in respect of the transactions and / or contracts included in the Declaration.



Independent Limited Assurance Report

To the Shareholders of Riyad Bank (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 has not been 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 Bank and MoC for any purpose or in any context. Any party other than the Bank 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 Bank and MoC for our work, for this independent limited assurance report, or for the conclusions we have reached.

KPMG Professional Services



Ebrahim Oboud Baeshen

Regional Managing Partner, Jeddah Office
License no. 382

Riyadh,
1 March 2026
Corresponding to: 12 Ramadan 1447H



For inquiries, please contact the Shareholders Affairs during
official working hours

at telephone No. 0114013030 Ext: (6111) or via email:
SHA@riyadbank.com

