

The articles proposed to be amended in Tabuk Agricultural Development Company Articles
of Association

In accordance with the new Companies Law and amended CMA Regulations

Article before the amendment	Reviews	Article after amendment	Reviews
<p align="center">Part One - Incorporation of the Company</p> <p>Article (1): Incorporation</p> <p>In accordance with the provisions of the Companies Law and its Bylaws and this article of association, a Saudi joint stock company was established in accordance with the following:</p>		<p>Article (1): Incorporation</p> <p>Incorporated in accordance with the provisions of the Companies Law and its Implementing Regulations, as a Saudi joint stock company in accordance with the following:</p>	
<p>Article (2): Company Name</p> <p>Tabuk Agricultural Development Company, a publicly listed joint stock company (hereinafter referred to as the "Company").</p>	<p>No modification</p>	<p>Article (2): Company Name</p> <p>Tabuk Agricultural Development Company, a publicly listed joint stock company (hereinafter referred to as the "Company").</p>	
<p>Article (3): Company Purposes</p> <p>The company engages in and implements the following purposes and activities:</p> <p>1) Establish, manage, operate and carry out crop and livestock production activities, including the cultivation of perennial and non-permanent crops, plant propagation, livestock production, mixed agriculture, agriculture support activities, post-harvest crop activities, hunting, hunting and related service activities, establishing, managing, operating and conducting forestry and logging activities, including forestry and other forestry activities, logging, collection of non-timber forest products and forestry support services, and establishing, managing, operating</p>	<p>No modification</p>	<p>Article (3): Company Purposes</p> <p>The company engages in and implements the following purposes and activities:</p> <p>1) Establish, manage, operate and carry out crop and livestock production activities, including the cultivation of perennial and non-permanent crops, plant propagation, livestock production, mixed agriculture, agriculture support activities, post-harvest crop activities, hunting, hunting and related service activities, establishing, managing, operating and conducting forestry and logging activities, including forestry and other forestry activities, logging, collection of non-timber forest products and forestry support services, and establishing, managing,</p>	

<p>and conducting fishing and breeding activities Aquatics, including marine fishing, freshwater fishing, marine aquaculture, freshwater aquaculture and marine and freshwater fish farming.</p> <p>2) Carrying out activities for the manufacture of food products, including the processing and preservation of meat, the processing and preservation of fish, crustaceans and molluscs, the processing and preservation of fruits and vegetables, the manufacture of vegetable and animal oils and fats, the manufacture of dairy products, the manufacture of grain mill products, starch and starch products, the manufacture of other food products such as the manufacture of bakery products, the manufacture of sugar, the manufacture of cocoa, chocolate and sugar confectionery, the manufacture of prepared animal feed, and the manufacture of beverage making activities, including the manufacture of malt drink, including (beer without alcohol) and the manufacture of non-alcoholic beverages Production of mineral water and other bottled water, manufacture of soft drinks and beverages flavored with fruit extracts and spirits, production and bottling of water and other activities of the beverage and mineral water industry.</p>		<p>operating and conducting fishing and breeding activities Aquatics, including marine fishing, freshwater fishing, marine aquaculture, freshwater aquaculture and marine and freshwater fish farming.</p> <p>2) Carrying out activities for the manufacture of food products, including the processing and preservation of meat, the processing and preservation of fish, crustaceans and molluscs, the processing and preservation of fruits and vegetables, the manufacture of vegetable and animal oils and fats, the manufacture of dairy products, the manufacture of grain mill products, starch and starch products, the manufacture of other food products such as the manufacture of bakery products, the manufacture of sugar, the manufacture of cocoa, chocolate and sugar confectionery, the manufacture of prepared animal feed, and the manufacture of beverage making activities, including the manufacture of malt drink, including (beer without alcohol) and the manufacture of non-alcoholic beverages Production of mineral water and other bottled water, manufacture of soft drinks and beverages flavored with fruit extracts and spirits, production and bottling of water and other activities of the beverage and mineral water industry.</p>	
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<p>3) Manufacture of chemicals and chemical products, including but not limited to the manufacture of fertilizers and nitrogenous compounds, the manufacture of pesticides and other agrochemical products, and the conduct of veterinary activities.</p> <p>4) Carrying out water supply activities, drainage activities, waste management and treatment, including water collection, treatment and delivery, operation of irrigation canals, collection of water from rivers, lakes, wells, etc., collection of rainwater, purification of water for water delivery, desalination of seawater or groundwater for water production and operation of irrigation channels.</p> <p>5) - Manufacture of agricultural machinery and forestry machinery, including the manufacture and assembly of agricultural machinery and mechanical equipment, the manufacture of machinery used in agriculture, horticulture or forestry for soil preparation, planting or fertilizing crops, the manufacture of plows, the manufacture of sowing machinery, the manufacture of harvesting and picking machines, the cutting of trees, cleaning and sorting machines for eggs, fruits and vegetables, the manufacture of livestock milking machines, the manufacture of spraying machines for agricultural use, the manufacture of other machinery used in agriculture, agriculture,</p>		<p>3) Manufacture of chemicals and chemical products, including but not limited to the manufacture of fertilizers and nitrogenous compounds, the manufacture of pesticides and other agrochemical products, and the conduct of veterinary activities.</p> <p>4) Carrying out water supply activities, drainage activities, waste management and treatment, including water collection, treatment and delivery, operation of irrigation canals, collection of water from rivers, lakes, wells, etc., collection of rainwater, purification of water for water delivery, desalination of seawater or groundwater for water production and operation of irrigation channels.</p> <p>5) - Manufacture of agricultural machinery and forestry machinery, including the manufacture and assembly of agricultural machinery and mechanical equipment, the manufacture of machinery used in agriculture, horticulture or forestry for soil preparation, planting or fertilizing crops, the manufacture of plows, the manufacture of sowing machinery, the manufacture of harvesting and picking machines, the cutting of trees, cleaning and sorting machines for eggs, fruits and vegetables, the manufacture of livestock milking machines, the manufacture of spraying machines for</p>	
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<p>forestry, animal husbandry, poultry, bees and any other activities for the manufacture of machinery Agriculture and forestry.</p> <p>6) - Management and operation of plant and animal gardens and nature reserves, including parks, zoos, nature reserves, plant and animal garden activities and other nature reserves, and carrying out activities related to the service and maintenance of beautification of sites, including the care and maintenance of parks and gardens for public housing purposes, care of building landscapes, home gardens, roof gardens, facades of private buildings, etc., care and maintenance of highway parks, care and maintenance of sports fields and golf courses, care and maintenance of water Static and ongoing, care and maintenance of plants for protection from noise, wind and desertification, care and maintenance of other types of landscapes not previously mentioned, and the exercise of landscape design services activities and land maintenance services activities to keep them agriculturally and environmentally viable.</p> <p>7) - Marketing, retail trade, wholesale and wholesale trade for a fee or on a contract basis, including but not limited to the activities of commission agents such as agents selling agricultural raw materials, agents selling live animals, agents</p>		<p>agricultural use, the manufacture of other machinery used in agriculture, agriculture, forestry, animal husbandry, poultry, bees and any other activities for the manufacture of machinery Agriculture and forestry.</p> <p>6) - Management and operation of plant and animal gardens and nature reserves, including parks, zoos, nature reserves, plant and animal garden activities and other nature reserves, and carrying out activities related to the service and maintenance of beautification of sites, including the care and maintenance of parks and gardens for public housing purposes, care of building landscapes, home gardens, roof gardens, facades of private buildings, etc., care and maintenance of highway parks, care and maintenance of sports fields and golf courses, care and maintenance of water Static and ongoing, care and maintenance of plants for protection from noise, wind and desertification, care and maintenance of other types of landscapes not previously mentioned, and the exercise of landscape design services activities and land maintenance services activities to keep them agriculturally and environmentally viable.</p> <p>7) - Marketing, retail trade, wholesale and wholesale trade for a fee or on a contract basis, including but not limited to the</p>	
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<p>selling food and beverages, practicing and practicing export and import activities, engaging in wholesale trade in agricultural raw materials and live animals, including wholesale of grains and seeds, wholesale of fruits and oily fruits, wholesale of flowers and plants, wholesale of live animals and sale. Wholesale of leather types, wholesale of other agricultural raw materials and recycled waste such as animal feed, sale of food and beverages, including wholesale of fruits, vegetables and dates, wholesale of dairy products and eggs, wholesale of animal and vegetable oils and greases, wholesale of meat and its products and fish products, wholesale of sugar, chocolate and its products, coffee, tea, cocoa, spices, honey, wholesale of bakery products, wholesale of beverages of all kinds, wholesale of food and feed Domestic animals and wholesale of food and beverages not previously mentioned.</p> <p>8) Owning, managing and operating grain silos and carrying out storage and transport support activities, including storage in warehouses such as refrigerated and frozen goods warehouses (cold warehouses), storage in grain and flour silo warehouses, food and agricultural products warehouses, and general warehouses containing a variety of commodities.</p>		<p>activities of commission agents such as agents selling agricultural raw materials, agents selling live animals, agents selling food and beverages, practicing and practicing export and import activities, engaging in wholesale trade in agricultural raw materials and live animals, including wholesale of grains and seeds, wholesale of fruits and oily fruits, wholesale of flowers and plants, wholesale of live animals and sale. Wholesale of leather types, wholesale of other agricultural raw materials and recycled waste such as animal feed, sale of food and beverages, including wholesale of fruits, vegetables and dates, wholesale of dairy products and eggs, wholesale of animal and vegetable oils and greases, wholesale of meat and its products and fish products, wholesale of sugar, chocolate and its products, coffee, tea, cocoa, spices, honey, wholesale of bakery products, wholesale of beverages of all kinds, wholesale of food and feed Domestic animals and wholesale of food and beverages not previously mentioned.</p> <p>8) Owning, managing and operating grain silos and carrying out storage and transport support activities, including storage in warehouses such as refrigerated and frozen goods warehouses (cold warehouses), storage in grain and flour silo</p>	
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<p>9) - Practicing food and beverage service activities including restaurant activities, mobile food services, event food service activities, other food services and beverage serving activities.</p> <p>10) - Management and leasing of owned or leased real estate (residential), management and leasing of owned or leased real estate (non-residential), and the practice of short and long-term accommodation activities, including owning and operating hotels, motels, furnished apartments (hotel) and other accommodation facilities, chalets, rest houses, camps, parks, recreational and tourist resorts, and practicing specialized construction activities, including but not limited to demolition works, site scrutiny, electricity and plumbing works, and other construction activities, completion and finishing of buildings, and activities Other specialized construction.</p> <p>11) - Carrying out the activities of travel agencies, tour operators, sports activities, entertainment and entertainment activities, including owning, managing and operating equestrian, horse racing, camel and health clubs.</p> <p>12) Operate and invest inside and outside the Kingdom and practice financial services activities, including financial intermediation, the activities of holding companies, the activities of monopolistic associations, funds and similar</p>		<p>warehouses, food and agricultural products warehouses, and general warehouses containing a variety of commodities.</p> <p>9) - Practicing food and beverage service activities including restaurant activities, mobile food services, event food service activities, other food services and beverage serving activities.</p> <p>10) - Management and leasing of owned or leased real estate (residential), management and leasing of owned or leased real estate (non-residential), and the practice of short and long-term accommodation activities, including owning and operating hotels, motels, furnished apartments (hotel) and other accommodation facilities, chalets, rest houses, camps, parks, recreational and tourist resorts, and practicing specialized construction activities, including but not limited to demolition works, site scrutiny, electricity and plumbing works, and other construction activities, completion and finishing of buildings, and activities Other specialized construction.</p> <p>11) - Carrying out the activities of travel agencies, tour operators, sports activities, entertainment and entertainment activities, including owning, managing and operating equestrian, horse racing, camel and health clubs.</p> <p>12) Operating and investing inside and outside the Kingdom and practicing financial services activities, including financial</p>	
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<p>financial entities, and other financial services activities, in accordance with the controls determined by the competent authorities and after obtaining the necessary licenses from the Capital Market Authority.</p>		<p>intermediation, the activities of holding companies, the activities of monopolistic associations, funds and similar financial entities, and other financial services activities, in accordance with the controls determined by the competent authorities and after obtaining the necessary licenses from the Capital Market Authority.</p>	
<p>Article (4): Participation and Ownership in Companies The company may establish sole proprietorship companies with limited liability or closed shareholding in accordance with the Companies Law, and it has the right to participate with others in its establishment, and it may own shares or shares in companies of all kinds inside and outside Saudi Arabia have an interest in them, merge them, merge with them or buy them, after fulfilling the requirements of the regulations and instructions applicable in this regard .</p>		<p>Article (4): Participation and Ownership in Companies The company may establish sole proprietorship companies on its own with limited liability, closed shareholding or simplified shareholding , in accordance with the Companies Law, and it has the right to participate with others in its establishment, and it may own shares or shares in companies of all kinds inside and outside Saudi Arabia or have an interest in them, or merge them, merge with them or buy them, after fulfilling the requirements of the regulations and instructions applicable in this regard .</p>	
<p>Article (5): The Company's Head Office The company's head office is located in the city of Tabuk, Saudi Arabia, and the Board of Directors may establish branches, offices or agencies inside or outside Saudi Arabia by a decision of the Board of Directors.</p>	<p>No modification</p>	<p>Article (5): The Company's Head Office The company's head office is located in the city of Tabuk, Saudi Arabia, and the Board of Directors may establish branches, offices or agencies inside or outside Saudi Arabia by a decision of the Board of Directors.</p>	
<p>Article (6): Term of the Company</p>		<p>Article (6): Term of the Company</p>	

<p>The term of the company shall be ninety-nine (99) Hijri years commencing from the date of the issuance of the decision of the Minister of Commerce announcing its incorporation, and the term of the company may always be extended by a resolution issued by the extraordinary general assembly at least one (1) year before the expiry of its term.</p>		<p>The term of the company is indefinite, starting from the date of its registration in the commercial register</p>	
<p style="text-align: center;">Part II – Capital and Shares</p> <p>Article (7): Capital of the Company</p> <p>The company's capital is three hundred ninety-one million, seven hundred and sixty-seven thousand (391,767,000) Saudi riyals divided into thirty-nine million, one hundred seventy-six thousand, seven hundred (39,176,700) ordinary shares of equal value, each with a value of ten (10) Saudi riyals, and all shares are nominal and cash.</p>	<p>No modification</p>	<p>Article (7): Capital of the Company</p> <p>The company's capital is three hundred ninety-one million, seven hundred and sixty-seven thousand (391,767,000) Saudi riyals divided into thirty-nine million, one hundred seventy-six thousand, seven hundred (39,176,700) ordinary shares of equal value, each with a value of ten (10) Saudi riyals, and all shares are nominal and cash.</p>	
<p>Article (8): Subscription to Capital</p> <p>The founders and shareholders subscribed to all the shares of the company and paid for it in full.</p>		<p>Article (8): Subscription to Shares</p> <p>The founders and shareholders subscribed to all the shares of the company and paid for it in full.</p>	
<p>Article (9): Preferred Shares</p> <p>In accordance with the principles set by the competent authority, the extraordinary general assembly of the company may issue preferred shares or decide to buy them or convert ordinary shares into preferred shares, and in all cases, the</p>		<p>Article (9): Preferred Shares and Redeemable Shares</p> <p>1- Preferred Shares: In accordance with the principles and controls set by the competent authority, the extraordinary general assembly of the company may issue preferred shares, and these shares shall arrange for their owners the right to</p>	

<p>percentage of preferred shares shall not exceed (10%) of the company's capital, or convert preferred shares to ordinary ones, and preferred shares shall not give the right to vote in the general assemblies of shareholders, and these shares shall arrange for their owners the right to obtain a more percentage of the holders of ordinary shares from the net profits. to the company after setting aside the statutory reserve.</p>		<p>obtain a greater percentage of the company's net profits than the holders of ordinary shares after setting aside the company's reserves, if any, in addition to the right to participate in the net profits distributed to ordinary shares, the said shares shall entail for their owners the following:</p> <ul style="list-style-type: none"> a) The right to receive a certain percentage of net profits not less than 5% of the nominal value of the share after setting aside the company's reserves, if any, and before making any distribution of the company's profits. b) Priority in redeeming the value of their shares in the capital upon liquidation of the company and in obtaining a certain percentage on the date of liquidation. <p>The company may purchase these shares in accordance with the decisions of the extraordinary general assembly of shareholders or convert them into ordinary shares, and these shares shall not be included in the calculation of the quorum required for the convening of the general assembly of the company stipulated in these articles, and shall not give the right to vote in the general assemblies of shareholders.</p> <p>2- Redeemable shares:</p> <p>The Extraordinary General Assembly may issue redeemable shares at the company's discrete option and in accordance with</p>	
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		the terms and conditions of redemption determined by the company and in light of the principles and controls set by competent authorities.	
<p>Article (10): Issuance of Shares</p> <p>The company's shares shall be nominal and tradable and may not be issued at less than their nominal value, but may be issued at a higher than this nominal value and in the latter case the value difference is placed in a separate item within the shareholders' equity and may not be distributed as dividends to shareholders, and the share is indivisible in the face of the company If owned by several persons, they must choose one of them to act on their behalf in the use of the rights concerned with the share and these persons shall be jointly responsible for the obligations arising from Share ownership.</p>		<p>Article (10): Issuance of Shares</p> <p>1- The company's shares shall be nominal and tradable and may be issued at a higher than this nominal value, and in this latter case, the value difference shall be placed in a separate item within the shareholders' rights and shall be used in accordance with the controls and instructions issued by the competent authorities,</p> <p>2. Shares may be divided into shares of lower nominal value, or merged so that they represent shares of higher nominal value, in accordance with the controls and instructions issued by the competent authorities .</p> <p>3- The share is indivisible vis-à-vis the company, and if it is owned by several persons, they must choose one of them to act on their behalf in the use of the rights related to the share, and these persons shall be jointly liable for the obligations arising from the ownership of the share.</p>	
<p>Article (11): Trading of Shares</p> <p>The company's shares shall be traded in accordance with the provisions of the Saudi Capital Market Law, and subscription</p>		<p>Article (11): Trading of Shares</p> <p>The company's shares shall be traded in accordance with the provisions of the Saudi Capital Market Law and its</p>	

<p>to and ownership of shares shall benefit from the shareholder's acceptance of the company's articles of association and his commitment to the resolutions issued by the shareholders' assemblies in accordance with the provisions of these Articles of Association and the Companies Law.</p>		<p>implementing regulations, and subscription to and ownership of shares shall benefit from the shareholder's acceptance of the company's articles of association and his commitment to the resolutions issued by the shareholders' assemblies in accordance with the provisions of these Articles of Association and the Companies Law.</p>	
<p>Article (12): The Company's Disposition of its own shares The company may purchase its ordinary and preferred shares for itself and the employees, and it may sell them in one or several stages, and it may mortgage them as security for a debt, in accordance with the controls set by the competent authority.</p>		<p>Article (12): The Company's Disposition of its own shares 1- The company may purchase its shares or mortgage them in accordance with the principles and controls set by the competent authority in this regard, and the shares purchased by the company shall not have votes in the shareholders' assemblies. 2- The purpose of the company's purchase of its shares may be to be allocated to the company's employees within the employee share program, after the approval of the extraordinary general assembly, provided that non-executive members of the board of directors are not included in the employee share program, and the executive members may not vote on the decisions of the board of directors related to the program. 3- Shares may be mortgaged in accordance with the principles and controls set by the competent authority in this regard,</p>	

		<p>and the mortgagee creditor shall receive profits and use the rights related to the share, unless otherwise agreed in the mortgage contract. The mortgagee may not attend or vote at the meetings of the shareholders' assemblies.</p> <p>4- The company may, in accordance with the principles and controls set by the competent authority in this regard, and after the approval of the extraordinary general assembly, convert a type or category of shares thereof to another type or category, with the exception of the approval of the extraordinary general assembly in cases where the resolution of issuing shares provides for their automatic transformation into another type or category when certain conditions are met or after the lapse of a specified period.</p>	
<p>Article (13): Increasing the company's Capital</p> <p>I. Subject to resolution to be issued by the extraordinary general assembly, the capital may be increased once or several times. Such a resolution shall specify the method of capital increase from among the methods stipulated in Article (138) of the Companies Law.</p> <p>II. Subscription to new shares issued by the company shall be subject to the mechanisms and terms determined by the competent authority with regard to regulating the trading of</p>		<p>Article (13): Increasing the company's Capital</p> <p>1. Subject to resolution to be issued by the extraordinary general assembly, the capital may be increased once or several times. Such a resolution shall specify the method of capital increase from among the methods stipulated in the Companies Law.</p> <p>2. Subscription to new shares issued by the company shall be subject to the mechanisms and terms determined by the competent authority with regard to regulating the trading of</p>	

<p>pre-emption rights, and the original shareholders shall be informed of their priority by publication in a daily newspaper about the capital increase decision, the terms of subscription, its duration, and the date of its commencement and expiry, and each shareholder shall express his desire to use his right to priority from the time of the issuance of the General Assembly's resolution approving the capital increase until the last day of subscription in the new shares related to these rights in accordance with the controls set by the entity. competent.</p> <p>III. The new shares shall be distributed to the among priority rights holders who have requested subscription in proportion to their priority rights of the total pre-emption rights resulting from the capital increase, provided that what they receive does not exceed what they requested from the new shares, and the rest of the new shares shall be distributed to the rights holders who have requested more than their share in proportion to their priority rights of the total pre-emption rights resulting from the capital increase, provided that what they receive does not exceed what they requested from the shares. The remaining shares shall be offered to third parties unless the extraordinary general assembly decides otherwise.</p>		<p>pre-emption rights, and the original shareholders shall be informed of their priority through the disclosure mechanisms of listed joint stock companies approved by the competent authority of the decision to increase the capital, the terms of subscription, its duration, and the date of its commencement and expiry, and each shareholder shall express his desire to use his right to priority - from the time of the issuance of the General Assembly's resolution approving the capital increase to The last day or the decision of the Board of Directors approving its increase within the limits of the authorized capital in subscribing to the new shares related to these rights in accordance with the controls set by the competent authority.</p> <p>3- The new shares shall be distributed among priority rights holders who requested subscription in proportion to their priority rights of the total pre-emption rights resulting from the capital increase, provided that what they receive does not exceed what they requested from the new shares and taking into account the type and category of the share they own , and the rest of the new shares shall be distributed to the holders of pre-emptive rights who requested more than their share in proportion to the priority rights they own from the total pre-</p>	
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<p>IV. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to a capital increase in exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate in the interest of the company.</p> <p>E- By a resolution of the extraordinary general assembly, the shares issued upon the increase of the capital or part thereof may be allocated to the employees of the company and its subsidiaries, and the shareholders may not exercise the right of priority when the company issues the shares allocated to employees.</p>		<p>emption rights resulting from the capital increase on The amount they receive shall not exceed what they requested from the new shares and the remaining shares shall be offered to others unless the extraordinary general assembly decides otherwise.</p> <p>4- The Extraordinary General Assembly has the right to suspend validation of priority right of shareholders in subscribing to the capital increase in exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate in the interest of the company.</p> <p>5. The shares issued upon capital increase or part thereof may be allocated by a resolution of the extraordinary general assembly to the employees of the company and its subsidiaries, and the shareholders may not exercise the right of priority when the company issues the shares allocated to employees .</p>	
<p>Article (14): Decreasing the company’s Capital</p> <p>Subject to a resolution to be issued by the extraordinary general assembly the capital of the company may be reduced if it exceeds its need or if the company suffers losses, and in the latter case alone, the capital may be reduced to less than the limit stipulated in Article (fifty-fourth) of the Companies Law,</p>		<p>Article (14): Decreasing the company’s Capital</p> <p>1. Subject to a resolution to be issued by the extraordinary general assembly the capital of the company may be reduced for once or for several times. Such a resolution shall specify the method of capital reduction from among the methods provided for in the Companies Law.</p>	

<p>and the decision shall not be issued except after reading a special report prepared by the auditor on the reasons for it and the obligations of the company and the impact of the reduction in these obligations and taking into account the provisions of the Companies Law, and the decision shall indicate If the reduction is the result of the increase in the capital beyond the company's need and the creditors must be invited to express their objections thereto within sixty (60) days from the date of publication of the reduction decision in a daily newspaper distributed in the area where the company's head office is located, and if one of the creditors objects and submits to the company his documents within the said date, the company shall pay his debt to him if it is immediate or provide him with sufficient security to pay it if it is deferred.</p>		<p>2. Subject to a resolution to be issued by the extraordinary general assembly the capital of the company may be reduced if it exceeds its need or if the company suffers losses, and in the latter case alone, the capital may be reduced to less than the limit stipulated in the Companies Law, and the resolution shall not be issued except after reading a statement prepared by the Board of Directors on the reasons for the reduction, the company's obligations and the impact of the reduction on the fulfillment of these obligations, and a report from the company's auditor shall be attached to this statement.</p> <p>3. If the reduction is the result of the capital increase in the company's need, the creditors must be invited to express their objections, if any, to the reduction within the period specified in the Companies Law from the date specified for the extraordinary general assembly meeting to take the reduction decision , provided that a statement showing the amount of capital before or after the reduction, the date of the meeting and the effective date of the reduction shall be attached to the invitation, if one of the creditors objects and submits to the company his documents on time. The company shall pay his debt to him if it is current or provide him with sufficient security to pay it if it is deferred.</p>	
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<p>Part Three – Debt Instruments and Financing Sukuk Article (15): Issuance of Debt Instruments and Financing Sukuk (deeds) Under a resolution to be issued by the Extraordinary General Assembly, the Company may issue debt instruments or tradable financing instruments in accordance with the Capital Market Law, and the Company may issue debt instruments or financing instruments convertible into shares by a resolution of the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments</p>	<p>No modification</p>	<p>Article (15): Issuance of Debt Instruments and Financing Sukuk (deeds) Under a resolution to be issued by the Extraordinary General Assembly, the Company may issue debt instruments or tradable financing instruments in accordance with the Capital Market Law, and the Company may issue debt instruments or financing instruments convertible into shares by a resolution of the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such</p>	

<p>and Sukuk, and such conversion shall be made in accordance with the Capital Market Law.</p>		<p>instruments and Sukuk, and such conversion shall be made in accordance with the Capital Market Law.</p>	
<p style="text-align: center;">Part IV - Management of the Company</p> <p>Article (16): Board of Directors Formation</p> <p>The Company shall be managed by a Board of Directors consisting of seven (7) members elected by the Ordinary General Assembly for a period not exceeding three (3) years, and the members of the Board of Directors may be re-elected, provided that the total number of independent and non-executive members of the Board shall not be less than four (4) members and the independent members shall not be less than three (3) members.</p> <p>B- The term of the Board of Directors of the Company shall commence on July 1 and the term of the Board shall be calculated based on this date, in a manner that does not conflict with the right of the Ordinary General Assembly to remove all or some of the members of the Board at any time in accordance with Article (17) of these Articles.</p>		<p>Article (16): Management of the Company</p> <p>1. The Company shall be managed by a Board of Directors consisting of seven (7) members elected by the Ordinary General Assembly by using the cumulative voting method for a period not exceeding four (4) years. However, the members of the Board of Directors may be re-elected, and the number of independent members within the Board shall not be less than three (3) members.</p> <p>2- Each person has the right to nominate himself for membership of the Board of Directors, and each shareholder has the right to nominate himself or another person for membership of the Board of Directors, and it is required in all cases that the members of the Board of Directors are persons of natural personalities.</p>	
<p>Article (17): Termination of the BOD membership</p> <p>The membership of the Board of Directors shall expire upon the expiry of its term mentioned in Article (16) of this Law, or upon the expiry of the member's validity thereof in accordance with</p>		<p>Article (17): Termination of the BOD membership, termination or retirement</p> <p>1- The term of the Company's Board of Directors shall commence on July 1 and the term of the Board shall be</p>	

<p>any system or instructions in force in the Kingdom or based on one of the reasons mentioned in the Company's Governance Regulations, and the Ordinary General Assembly may at all times dismiss all or some of the members of the Board without prejudice to the right of the dismissed member to compensation if the dismissal occurs for an unacceptable justification, and in return the member of the Board of Directors may have the right to retire, provided that In a suitable time, otherwise he shall be responsible by the company, and if the position of one of the members of the Board becomes vacant, the Board of Directors may temporarily appoint a member of the vacant position, provided that the Ministry of Commerce and Investment and the Capital Market Authority are notified within (5) days from the date of appointment, and that this appointment shall be submitted to the Ordinary General Assembly at its first meeting and the new member shall complete the term of his predecessor, and if the necessary conditions for the convening of the Board of Directors are not met due to the lack of its members beyond the minimum stipulated in Companies Law or in this Articles of Association The rest of the members shall convene the Ordinary General Assembly within sixty (60) days to elect the necessary number of members.</p>		<p>calculated based on this date, and the membership of the Board of Directors shall expire upon the expiry of its term mentioned in Article (16) of these Articles.</p> <p>2. The Board of Directors shall convene the Ordinary General Assembly well before the end of its session to elect a Board of Directors for a new term. If the election cannot be held and the current session of the Board ends, its members shall continue to perform their duties until the election of a Board of Directors for a new term, provided that the term of continuation of the outgoing members of the Board shall not exceed the period specified by the regulations.</p> <p>3. The membership of the Board shall expire upon the expiry of the period prescribed for it, or upon the expiry of the member's validity thereof in accordance with any system or instructions in force in Saudi Arabia or due to death or resignation, or if he is convicted of a crime involving moral turpitude and dishonesty. A member of the Board of Directors may retire from the membership of the Board by a written notification addressed to the Chairman of the Board, and if the Chairman of the Board retires, the notification shall be addressed to the rest of the members of the Board and the</p>	
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		<p>Secretary of the Board, and after retirement effective - in both cases from the date specified in the notification.</p> <p>4. If the Chairman and members of the Board of Directors retire, they shall convene the Ordinary General Assembly to elect a new Board of Directors, and the retirement shall not take effect until the election of the new Board, provided that the term of continuation of the retired Board shall not exceed the period specified by the regulations, and the Board of Directors shall take the necessary measures to elect a Board of Directors to replace it before the expiry of the continuity period specified in the Law.</p> <p>5- The General Assembly may, upon the recommendation of the Board of Directors, terminate the membership of any member who is absent from attending (three) consecutive meetings or (five) separate meetings during his term of office without a legitimate excuse acceptable to the Board of Directors.</p> <p>6- The Ordinary General Assembly may terminate all or some of the members of the Board of Directors, and the Ordinary General Assembly in this case shall elect a new Board of Directors or whoever replaces the terminated member (as the case may be) in accordance with the provisions of the</p>	
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		<p>Companies Law, taking into account the controls for the removal of members of the Board of Directors determined by the competent authority. This is without prejudice to the right of the dismissed member towards the company to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time, and the member of the Board of Directors may retire, provided that this is at an appropriate time, otherwise he is liable before the company for the damages resulting from retirement.</p>	
		<p>Article (18): Vacant position in the Board</p> <p>1. If the position of a member of the Company's Board becomes vacant due to his death or retirement and such vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the lack of the number of its members beyond the minimum stipulated in the Articles of Association or the Company's Articles of Association, the Board may appoint, temporarily, to the vacant position a person who has experience and competence, provided that he informs the Commercial Register, as well as the Capital Market Authority within (fifteen) days from the date of appointment, and the appointment shall be submitted to</p>	<p>New article</p>

		<p>the Ordinary General Assembly at its first meeting, and the appointed member shall complete the term of his predecessor.</p> <p>2. If the necessary conditions for the validity of the convening of the Board of Directors are not met due to the lack of the number of its members from the minimum stipulated in the Articles of Association or in the Company's Articles of Association, the rest of the members shall convene the Ordinary General Assembly within sixty days to elect the necessary number of members.</p>	
<p>Article (18): BOD Powers</p> <p>Observing the competencies prescribed for the General Assembly in these Articles of Association and the Company's Governance Regulations, the Board of Directors shall have the widest powers in managing the Company in order to achieve its objectives, as well as the right to conduct the affairs of the Company and dispose of its assets, properties and real estate, and the Board of Directors shall have the right to conclude loans regardless of their duration, and the Board of Directors of the Company shall have the right in cases at its discretion to discharge the debtors of the Company from their obligations in accordance with its interest, and the Board shall also have within the limits of its competence to delegate one or more of</p>		<p>Article (19): BOD Powers and Authorities</p> <p>1) – To develop plans, policies, strategies and main objectives of the company, supervise their implementation and review periodically, and ensure the availability of human and financial resources necessary to achieve them, including:</p> <p>A- To develop, review and direct the company's overall strategy, master business plans, risk management policies and procedures.</p> <p>B- To determine the optimal capital structure of the company, its strategies and financial objectives, and approve the estimated budgets of all kinds.</p> <p>C- To supervise the company's main capital expenditures, owning and disposing of assets.</p>	

<p>its members or From third parties in carrying out a certain work or business.</p>		<p>D- To set performance objectives and to monitor the implementation and overall performance of the company.</p> <p>E- To process periodic review and approval of the organizational and functional structures in the company.</p> <p>F- To verify the availability of human and financial resources necessary to achieve the company's main objectives and plans.</p> <p>2) – To develop regulations and controls for internal control and general supervision, including:</p> <p>A- To develop a written policy to address actual and potential conflicts of interest for the members of the Board of Directors, the Executive Management, and the shareholders, including misuse of the Company's assets and facilities, and misconduct resulting from dealings with related parties.</p> <p>B- To ensure integrity of financial and accounting systems, including those related to financial reporting.</p> <p>C- To ensure the application of appropriate control systems to measure and manage risks, by developing a general perception of the risks that may face the company and establishing an environment familiar with the culture of risk management at the company level, and presenting them transparently with stakeholders and parties related to the company.</p>	
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		<p>D- To process annual review of the effectiveness of internal control procedures in the company.</p> <p>3) – To prepare clear and specific policies, standards and procedures for membership in the Board of Directors, and putting them into effect after the approval of the General Assembly.</p> <p>4) – To develop a written policy that regulates the relationship with stakeholders.</p> <p>5) - To develop policies and procedures that ensure the company's compliance with the laws and regulations and its commitment to disclose material information to shareholders and stakeholders and verify that the executive management is restricted to it.</p> <p>6) – To supervise the management of the company's finances, cash flows, and financial and credit relations with others.</p> <p>7) To provide proposal and recommendations for the Extraordinary General Assembly concerning what it is deemed to be appropriate regarding:</p> <p>A- Increase or decrease the company's capital.</p> <p>B- Dissolution of the company before the period specified in the Basic Partnership Law or determination of its continuation.</p>	
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		<p>8) - To provide proposal and recommendations for the Ordinary General Assembly what it deems appropriate regarding the following:</p> <p>A- Using the company's reserves in the event that they are not allocated for a specific purpose in the company's articles of association.</p> <p>B- Formation of additional reserves or financial provisions for the company.</p> <p>C. The method of distributing the company's net profits.</p> <p>9) – To prepare the company's interim and annual financial statements and approve them before publication.</p> <p>10)- To prepare and approve the report of the Board of Directors before its publication.</p> <p>11) To ensure accuracy and integrity of data and information to be disclosed in accordance with the policies and systems of disclosure and transparency work in force.</p> <p>12) – To establish effective communication channels that allow shareholders to be informed continuously and periodically</p>	
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		<p>about the various aspects of the company's activities and any material developments.</p> <p>13)- To process formation of specialized committees emanating from it by decisions specifying the duration of the committee, its powers and responsibilities, and the manner of oversight by the Council, provided that the formation decision includes the nomination of members and the determination of their tasks, rights and duties, while evaluating the performance and work of these committees and their members.</p> <p>14) – To determine the types of remuneration granted to employees of the company, such as fixed bonuses, performance-related bonuses, and bonuses in the form of shares, in a manner that does not conflict with the relevant applicable laws and regulations.</p> <p>15)- To inform the Ordinary General Assembly when convened, of the acts and contracts in which one of the members of the Board of Directors has a direct or indirect interest, provided that this notification includes the information provided by the member to the Board of Directors and not to put the business and contracts in which any of the members of the Board has a direct or indirect interest within one item, so that shareholders can vote on each separate item, and that this</p>	
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		<p>notification is accompanied by a special report from the company's external auditor</p> <p>16)- To set the values and standards that govern the work in the company.</p> <p>17) – To dispose the company's assets, properties and real estate, and has the right to buy, accept, pay the price, mortgage, release the mortgage, sale, emptying, receiving the price, handing over the appraiser, receiving the instruments and requesting the issuance of a replacement for them, taking into account the following conditions:</p> <p style="padding-left: 40px;">a- In the sale resolution, the Board shall specify the reasons and justifications thereof.</p> <p style="padding-left: 40px;">b- The sale shall be close to the price of the similar percept.</p> <p style="padding-left: 40px;">c- The sale shall be immediate except in cases estimated by the Board and subject to fulfillment of sufficient guarantees.</p> <p style="padding-left: 40px;">d- Such disposal shall not result in the cessation of some of the company's activities or the imposition of other obligations.</p> <p>18) - The right to receive, deliver, sell, buy, transfer, accept transfer, accept gifts, register, receive and pay the price, the</p>	
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		<p>21) – Making contracts for loans with government funds and institutions and commercial loans, regardless of their duration, and the Board of Directors has the right by majority to sign decisions or requests for loans and facilities for the company or companies in which the company participates, review financial institutions, financial brokerage companies, banks and the Saudi Development Fund, and represent the company before it in obtaining financial financing in accordance with Sharia controls and for the benefit of the company's business, and rearrange and schedule debts, provided that the following conditions are observed for loans Commercial maturities exceeding three years:</p> <p>The terms of the loan and the guarantees provided to it shall be taken into account not to harm the company and its shareholders and the general guarantees of the creditors.</p> <p>The Board of Directors shall specify in its resolution the aspects of the uses of the loan and the method of its repayment.</p> <p>The value of loans that the Board may hold during any one fiscal year shall not exceed 50% of the company's capital.</p> <p>22). To be entitled for the right to buy and sell securities and investment fund units.</p>	
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		<p>23) – To conduct all banking transactions necessary for the company's activity, including mortgage of real estate, movable or shares, and the right to sign mortgages for the benefit of government and private banks and industrial, real estate, agricultural and investment development funds.</p> <p>24) To appoint and dismiss the company's representatives, agents, legal, financial and administrative advisors in the company or other companies owned by the company inside or outside the Kingdom or that participate with others inside or outside the Kingdom.</p> <p>25) - To be entitled for the right to represent the company in the assemblies of partners and shareholders, constituent, transformational and general assemblies, to vote on behalf of the company on the decisions of partners and shareholders in the assemblies of partners and shareholders, constituent, transformational and general assemblies, to nominate the company's representatives in all of this, to sign all the decisions of partners and shareholders, to make any amendment to the articles of incorporation of these companies of any kind, and to sign all the decisions of partners and shareholders and the minutes of meetings in these companies that are necessary to enforce these amendments, including: Signing before the</p>	
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		<p>notary public the articles of association and annexes of the articles of incorporation of these companies, whatever the content of this amendment, and signing the decisions of the partners regarding the appointment or dismissal of managers in these companies, carrying out all work, and taking all necessary measures to extract and amend the records and licenses of these companies and receive them.</p> <p>26) To do all that is necessary to implement any new law or regulation, or amending an existing law, or regulations, or instructions from the competent authorities.</p> <p>The Board of Directors may, by majority, delegate or delegate on its behalf, within the limits of its competences, one or more members of the Board of Directors or third parties to carry out a certain business or work under this Law and give him the right to delegate or delegate others and dismiss him.</p>	
<p>Article (19): BOD Members Remuneration</p> <p>Within the limits stipulated in the Companies Law or any other regulations, resolutions or instructions complementary to it, the Nomination and Remuneration Committee of the Company, based on its work regulations, shall recommend to the Board of Directors an annual amount that constitutes the annual remuneration of the members of the Board, and it may be</p>		<p>Article (20): Remuneration of BOD Members and Committee Members</p> <p>1- Within the limits stipulated in the Companies Law or any other regulations, decisions or instructions complementary to it, the Nomination and Remuneration Committee of the Company - based on its work regulations, and in accordance with the principles and controls set by the competent authority</p>	

<p>combined with attendance allowances for each session and other benefits, provided that the total remuneration and financial and in-kind benefits of the member does not exceed five hundred thousand (500.000) Saudi riyals, and the report of the Board of Directors to the Ordinary General Assembly must include a comprehensive statement of each The said report shall also include a statement of what the members of the Board received as employees or administrators or what they received in return for technical, administrative or advisory work, as well as a statement of the number of meetings of the Board and the number of meetings attended by each member from the date of the last meeting of the General Assembly.</p>		<p>in this regard, as well as the policy of disbursing the remuneration and entitlements of the members of the Board of Directors, its committees and the executive management approved by the General Assembly- The report of the Board of Directors to the Ordinary General Assembly must include a comprehensive statement of all the remuneration, salaries, allowances for attending meetings, expenses and other benefits, and the report of the Board of Directors for the Ordinary General Assembly shall include a comprehensive statement of all the remuneration, salaries, allowances for attending meetings, expenses and other benefits, and the aforementioned report shall also include a statement of what the members of the Board received as employees or administrators or what they received for technical work. or administrative or advisory, as well as a statement of the number of meetings of the Board and the number of meetings attended by each member from the date of the last meeting of the General Assembly.</p> <p>2. The Board of Directors shall determine the membership remuneration of committees, attendance allowances and other entitlements based on a policy approved by the Board of Directors based on a recommendation from the Remuneration</p>	
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		<p>and Nomination Committee and approved by the General Assembly of Shareholders and disbursed according to the policy approved by the Board.</p>	
		<p>Article (21): Conflict of Interest</p> <p>1- A member of the Board of Directors may not have any direct or indirect interest in the business and contracts concluded for the account of the company except with a license from the ordinary general assembly, and in accordance with the controls set by the competent authority, and a member of the Board of Directors shall inform the Board of his direct or indirect interest in the business and contracts made for the company's account, and this notification shall be recorded in the minutes of the meeting. Such member may not participate in voting on the resolution issued on this The Chairman of the Board of Directors shall be informed when it is held about the business and contracts in which one of the members of the Board has a direct, indirect or indirect interest, and the notification shall be accompanied by a special report from the company's external auditor prepared in accordance with the auditing standards adopted in the Kingdom.</p> <p>2. If a member of the Board fails to disclose his interest referred to in provision (1) of this Article, the company or any interested</p>	<p>New article</p>

		<p>party may claim before the competent judicial authority to annul the contract or oblige the member to pay any profit or benefit achieved for him from this.</p> <p>3. Liability for damages resulting from the works and contracts referred to in provision (1) of this Article shall be on the member who has an interest in the work or contract, as well as on the members of the Board of Directors, if such works or contracts are carried out in violation of the provisions of that provision or if it is proven that they are unfair, involve a conflict of interest and cause damage to shareholders.</p> <p>4. Members of the Board of Directors who oppose to the resolution shall be exempted from liability if they expressly prove their objection in the minutes of the meeting, and absence from attending the meeting in which the resolution is issued shall not be considered a reason for exemption from liability unless it is proven that the absent member did not know about the decision or was unable to object to it after learning about it.</p>	
<p>Article (20): Chairman, Vice-Chairman, Secretary and Chief Executive Officer</p> <p>Chairman and Vice-Chairman:</p>		<p>Article (22): Chairman and Vice-Chairman of the Board of Directors</p> <p>The Board of Directors shall appoint in its first meeting from among its members a chairman and a vice-chairman, and it is</p>	

<p>The Board of Directors shall appoint from among its members a Chairman and a Vice-Chairman, and may appoint a Managing Director, and it is not permissible to combine the position of Chairman of the Board of Directors with any other executive position in the Company, and the Chairman of the Board shall preside over the meetings of the Board and the meetings of the General Assembly of shareholders, ratify the copies of the Board's resolutions and extracts taken from them, sign on behalf of the company and represent it before the judiciary in what it has and what it owes, represent the company in its relations with others, contract in its name and on its behalf, appoint and dismiss the company's representatives and enter into tenders approved by the Board. Carrying out all acts and actions and signing all types of contracts, documents and documents, including but not limited to the articles of incorporation of companies in which the company participates with other companies, amendment decisions for the participating companies, merger and acquisition agreements, loans, financial agreements, mortgages, signing instruments before the notary public and official authorities, issuing legitimate agencies on behalf of the company, emptying and accepting it, waiver of rights and benefits, discharge and omission, denial and</p>		<p>not permissible to combine the position of the Chairman of the Board of Directors with any other executive position in the company, and the Chairman shall have the authority to invite the Board to meet, and to preside over the meetings of the Board and the general assemblies of shareholders, and to ratify the copies of the Board's resolutions and extracts taken from them, and the Chairman of the Board shall be competent in the following matters: -</p> <p>1) - Representing the company in its relations with third parties, government agencies, before customers, banks and courts of all kinds.</p> <p>A) With regard to (judiciary) in disputes of all kinds, arbitration bodies, labor offices, government agencies, notaries, courts, the Committee for the Resolution of Securities Disputes, the Committee for the Resolution of Securities Disputes, the Committee for the Resolution of Disputes of all kinds, arbitration bodies, labor offices, workers and labor committees of all levels, and he has the right to claim all the rights of the company with others and has the right to institute lawsuits, plead and defend - hearing and responding to lawsuits - acknowledgment, denial of conciliation, waiver, request for oath, and his response. and refraining from it - Bringing</p>	
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<p>acknowledgment, conclusion of composition, submission of evidence and documents, defense and pleading. Executing judgments and requesting arbitration within the limits of the resolutions issued by the Board of Directors, extracting, renewing and amending the purposes in the company's commercial register, extracting, renewing, amending and canceling the company's branches, extracting and renewing licenses, participating with others in establishing other companies inside or outside Saudi Arabia withdrawing from these companies or liquidating them, selling the company's shares or buying new shares in them or in existing companies, or increasing the company's capital, and he may authorize others to carry out any work within the framework of his powers, The Vice Chairman shall be responsible for carrying out the work of the Chairman of the Board in his absence and assume his powers, and the Board of Directors may decide to allocate an additional remuneration to the Chairman and Vice-Chairman in addition to the remuneration for membership of the Board of Directors in accordance with the Company's Corporate Governance Regulations.</p> <p>Secretary:</p>		<p>witnesses and evidence and challenging them - Answering, disavowing and avowing - Challenging forgery - Denying lines, seals and signatures - Request for travel ban and lifting it - Review the detention and enforcement departments - Request for seizure and execution - Request for arbitration - Appointment of experts and arbitrators - Appeal, response and replacement of reports of experts and arbitrators - Request the application of Article 230 of the Sharia Pleadings Law - Demand for the implementation of judgments - Acceptance and denial of judgments - Objection to judgments, appeal and cassation - Petition for reconsideration - Marginalization of judgmental instruments - Request for restitution Consideration Request for pre-emption - Termination of what is necessary to attend the sessions in all cases before all courts - Receipt of amounts - Cash - or by check in the name of the company - At all courts and judicial bodies - Receipt of judgments - Request for recusal of the judge - Request for entry and overlap - Request for referral of the case - At the administrative courts (Board of Grievances) - At the Sharia courts - At the forensic medical committees At the labor committees - At the Financial Dispute Settlement Committees and the Banking Dispute Settlement Committees - At the Committees for the Resolution</p>	
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<p>The Board of Directors shall appoint a secretary from among its members or others, and shall be responsible for the secretarial affairs of the Board and the conduct of the administrative work necessary for the implementation of the decisions of the Board, and a remuneration shall be determined for him by a resolution of the Board of Directors.</p> <p>Ceo:</p> <p>The Board of Directors shall appoint a CEO of the Company who shall implement the decisions of the Board, conduct the daily business of the Company and head its employees under the supervision and control of the Board of Directors, and shall have the authority to approve the issuance of bank guarantees, the issuance of financial guarantees, fine and performance guarantees approved by the Board of Directors, the signing of financing agreements and investment contracts, the signing of agreements and works of treasury products, sale and purchase approved by the Board, the appointment and dismissal of the Company's agents and legal advisors and any other powers determined by the Board of Directors or within the limits of the resolutions that Issued by the Board of Directors, and has the right to authorize or delegate any person to carry out a specific work within the framework of its competences.</p>		<p>of Securities Disputes - At the Office for the Resolution of Securities Disputes Commercial - and committees for the resolution of commercial disputes - at the customs committees and commercial fraud committees - at the committees for the resolution of insurance disputes and violations - at the Public Prosecution - at the Supreme Judicial Council - at the Supreme Court - at the Committee for the consideration of violations of the system of practicing health professions at the committee to consider violations of the provisions of the health institutions law, and has the right to claim the rights of the company with others, whether government or private agencies, institutions, companies, banks or individuals, negotiate with them and receive the amounts of money, whether cash or Checks, credits or guarantees.</p> <p>B) With regard to government ministries, review the Ministry of Justice, the Ministry of Interior , the Ministry of Foreign Affairs, the Ministry of Defense, the Ministry of National Guard, the Ministry of Commerce and Investment, the Ministry of Finance, the Ministry of Agriculture and its branches and its departments, and the Ministry of Labor and Social Development. Ministry of Communications and Information Technology Ministry of Economy and Planning</p>	
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		<p>and their branches and their departments and sections, the Capital Market Authority, the General Investment Authority, reviewing foreign embassies and consulates at home and abroad, government and private hospitals, customs, civil rights, civil defense, Saudi Telecom Company, the Commission for the Promotion of Virtue and Prevention of Vice and the General Directorate of Traffic to issue and renew a driver's license, renew a traffic license, issue plates, drop car plates, and obtain a car repair permit And making a theft report and the secretariats and municipalities in order to open shops, obtain licenses, renew, cancel and transfer licenses, recruitment offices, labor and workers office to obtain visas, receive visa compensation, transfer sponsorships, modify professions, liquidate and cancel labor, report labor escape, extract and renew work permits, review the computer in the labor force to drop labor, add labor, add and delete Saudis, receive Saudization certificates, extract data statements, and open files Basic and sub, renewal and cancellation, reviewing passports to renew residences, extracting a replacement for lost or damaged, making exit and return, making a final exit, transferring information, updating data, modifying professions, settlement, waiving labor, reporting labor escape,</p>	
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		<p>canceling escape reports, canceling exit, return and final exit reports, extracting workers' data sheets, dropping workers and notaries to receive the instruments and enter them into the comprehensive system, and extracting lost or damaged replacement instruments. And the chambers of commerce and industry to add and cancel signatures , the Ministry of Commerce and Industry, commercial papers committees, official and unofficial bodies, the Royal Court, the Ministry of Municipal Affairs, the Ministry of Energy, all government ministries affiliated to the Presidency of the Board of Ministers and its branches and its departments and sections, and the rest of the government state agencies, the emirate, police departments, security authorities, traffic, civil defense, secretariats, sub-municipalities, passports, recruitment offices and companies Telecommunications, electricity and water companies, all judicial, executive and administrative authorities, other government agencies, chambers of commerce and industry, private bodies, companies and institutions of all kinds, with all the services the company needs provided by public and private entities, companies, institutions, cancellation, receipt and delivery. Conclude and sign all contracts and agreements, including but not limited to</p>	
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		<p>purchase, sale, lease, lease, agency, franchise and other documents, transactions and transactions and enter into tenders on their behalf.</p> <p>C) - Signing on behalf of the company the contracts of incorporation of companies, amendments, annexes and decisions of partners in the companies in which the company participates inside and outside Saudi Arabia increasing its capital, paying fees, receiving registration certificates, following up the procedures for merging them, transferring and liquidating them before all competent authorities, buying, selling and assigning shares and shares, whether in whole or in part, signing all required decisions and documents, opening branches for them, participating in their establishment, participating in existing companies of all kinds, signing agreements, mergers and acquisitions. And instruments before the notary public and official authorities, as well as institutions of all kinds, and has the right to assign commercial or subsidiary records and waive trade names and trademarks. He has the right to request the extraction of the main and subsidiary commercial records and to mark any additional changes that occur to them such as deletion, addition, amendment, identification, deletion and receipt of the assets of</p>	
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		<p>commercial registers and the addition of trademarks, and he has the right to sign with all chambers of commerce and industry in the Kingdom of Saudi Arabia and abroad.</p> <p>d) - Concluding sales and purchase contracts and lease contracts and purchasing on behalf of the company land, real estate and other property of movable and immovable assets and funds necessary to achieve the company's objectives, selling such movables, emptying, marginalization, mortgage, release of mortgage of any of the company's property before the courts and notaries, acceptance of sale, determination of price, acknowledgment of receipt, receipt, delivery, merging instruments, fragmentation, sorting, receipt of instruments and arguments, updating them, entering them into the comprehensive system, assignment of lack of space, deletion, addition, modification of limits and lengths. Area, plot numbers, plans, instruments and their dates, names of neighborhoods, extracting arguments of possession of all kinds, receiving deeds, requesting the amendment of instruments with their boundaries and area, deletion, addition, division, sorting, extracting a replacement for lost and damaged, and signing on behalf of the company in all that requires it.</p>	
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		<p>e) - Review all local and international banks and banks in Saudi Arabia and abroad, open bank accounts in the name of the company, manage and close them, withdraw and deposit in cash or by checks, transfer to and from them, extract and receive an ATM card, receive and enter passwords, extract and receive credit cards, receive their passwords, extract and receive account statements and checkbooks, receive and edit them, issue and receive networks certified in the name of the company, receive and disburse remittances, and subscribe to safety deposit boxes. Renewing them, activating and settling accounts, cashing checks in the name of the company and objecting to them, receiving bounced checks, updating data, opening credits and credit accounts, liquidating guarantees in favor of the company, issuing guarantees, guarantees, bonds, checks, bonds to order and all commercial papers, signing loans and facilities obtained by the company or companies that participate in it and all other banking business, and he has the right to establish and manage the company's investment accounts for shares, bonds, sukuk, securities and currencies. And metals in the local and international market and has the representation of the company in all financial and banking transactions at the local and international levels.</p>	
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		<p>2) - He exercises all these powers and authorities inside and outside the Kingdom of Saudi Arabia, and he has the right, within the limits of his powers and powers, to delegate or delegate others in some or all of the aforementioned by virtue of a written authorization or power of attorney, and he has the right to dismiss and issue legitimate agencies, appoint and dismiss agents and lawyers, and he may cancel the authorization or power of attorney in part or in full, and the agent has the right to authorize others with all or some of what he has been entrusted with.</p>	
		<p>Article (23): Appointment of the Managing Director or Chief Executive Officer and the Secretary and their powers</p> <p>1- The Board of Directors may appoint a CEO of the Company, whether from its members or from outside the Board, and the CEO or Managing Director (if appointed) shall be responsible for implementing the policy drawn up by the Board of Directors and the shareholders' assemblies, taking the decisions required by the interest of the company, the conduct of its work, achieving its objectives, and chairing its employees under the supervision and control of the Board of Directors, and shall have the authority to approve the issuance of bank guarantees, the issuance of financial guarantees, fine and</p>	<p>New article</p>

		<p>performance guarantees approved by the Board of Directors, and the signing of All contracts, financing agreements, investment contracts, signing agreements and works of treasury products, buying and selling approved by the Board, appointing and dismissing the company's agents and legal advisors and any other powers determined by the Board of Directors or within the limits of the resolutions issued by the Board of Directors, and has the right to authorize or delegate any person to carry out a specific work within the framework of its competences. In addition to other competencies and powers determined by the Board of Directors or those set forth in this Law.</p> <p>2- The Board of Directors shall appoint a secretary of the Board from among its members or others, and its terms of reference, remuneration and remuneration shall be determined by a decision of the Board of Directors, provided that the terms of reference shall include documenting the meetings of the Board and preparing minutes for them that include the discussions and deliberations that took place, indicating the place, date, time of the beginning and end of the meeting, documenting the decisions of the Board and the results of the voting and keeping</p>	
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		them in a special and organized register, keeping the reports submitted to the Board and the reports prepared by the Board, and organizing the record of disclosures of the members of the Board and the management. Executive, and may not be exempted except by a decision of the Board of Directors.	
<p>Article (21): Term of Holding Positions in the Board of Directors</p> <p>The term of the Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors and the Secretary and member of the Board of Directors shall not exceed the term of their respective membership of the Board, and they may be reappointed.</p>		<p>Article (24): Term of Holding Positions in the Board of Directors</p> <p>The term of the Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors and the Secretary shall not exceed the term of their respective membership of the Board, and they may be reappointed.</p>	
<p>Article (22): BOD Meetings</p> <p>The Board shall meet at least six (6) times a year at the invitation of its Chairman and the invitation shall be by fax or e-mail, or by the signature of the member with knowledge of the date of the meeting, provided that all this is at least seven (7) days before the date of the meeting, and the Chairman of the Board shall call for a meeting whenever requested to do so by two (2) members.</p>		<p>Article (25):BOD Meetings and Resolutions</p> <p>1- The Board shall meet with a minimum of four (4) meetings during the year, with the possibility of holding other meetings whenever the need arises , and the Chairman of the Board shall invite the Board to a meeting whenever requested to do so by any member of the Board to discuss any or more topics.</p> <p>2- The Board shall hold its regular meetings regularly at the invitation of the Chairman or Vice-Chairman of the Board, and the invitation shall be sent to each member of the Board of Directors by registered mail, handling, fax or e-mail at least</p>	

		<p>five (5) days before the date of the meeting, and the invitation shall be attached to the agenda of the meeting and the necessary documents and information, unless the situation calls for the meeting to be held in an emergency manner, the invitation to the meeting may be sent accompanied by the meeting agenda, documents and necessary information within a period less than For five (5) days before the date of the meeting, and board meetings may be held using modern technologies and the company's management determines the method of meeting and documents the meeting.</p> <p>3- The meeting shall not be valid unless it is attended by four (4) including the chairman or vice-chairman, and among them shall be at least an independent member, and the decisions of the Board shall be issued by majority, and if the votes are equal, the opinion in which the chairman of the session shall prevail.</p> <p>4. A member of the Board of Directors may not delegate others to attend the meeting, and as an exception to that, a member of the Board of Directors may delegate other members to attend the meetings of the Board in accordance with the following controls:</p>	
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		<p>a- A member of the Board of Directors may not act on behalf of more than one member in the presence of the same meeting.</p> <p>b- The delegation shall be documented in writing and in connection with a specific meeting.</p> <p>c- The deputy may not vote on the decisions that the law prohibits the representative from voting on.</p> <p>5. The Board of Directors may issue its decisions on urgent matters by presenting them to all members by circulation, unless one of the members requests, in writing, a meeting of the Board for deliberation. Such decisions shall be issued with the approval of the majority of the votes of its members, and such decisions shall be presented to the Board at its first subsequent meeting to be recorded in the minutes of that meeting.</p> <p>6- The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the members of the Board of Directors present and the Secretary, and the minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary, and modern technology may be used to sign and prove the deliberations and decisions and record the minutes</p>	
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		7. The resolution of the Board of Directors shall enter into force from the date of its issuance, unless it stipulates that it shall take effect at another time or when certain conditions are met.	
<p>Article (23): Quorum of the Board Meeting</p> <p>The meeting of the Board shall not be valid unless attended by at least four (4) members, including the Chairman or Vice-Chairman, and the decisions of the Board shall be issued with the approval of the majority of the votes present.</p>	Deleted		
<p>Article (24): Deliberations of the Council</p> <p>The deliberations and decisions of the Board shall be recorded in minutes signed by the Chairman of the Board, the members of the Board of Directors present and the Secretary, and the originals of these minutes shall be kept at the company's headquarters.</p>	Deleted		
<p style="text-align: center;">Part V – Shareholders' Assemblies</p> <p>Article (25): Convening of the General Assembly</p> <p>A properly constituted general assembly shall be representing all shareholders and its place shall be in the city of the company's head office, or any other city within the Kingdom if the interest of the shareholders so requires, and the general</p>		<p>Article (26): Convening of the General Assembly</p> <p>A properly constituted general assembly shall be representing all shareholders and its place shall be in the city of the company's head office, or any other city within the Kingdom if the interest of the shareholders so requires, and the general assembly of shareholders may be convened by means of modern technology.</p>	

<p>assembly of shareholders may be convened by means of modern technology.</p>			
<p>Article (26): Attendance of Assemblies</p> <p>Shareholders invited to attend the General Assembly or their representatives shall be registered on the same day and place where the General Assembly is held according to the procedures set forth in the Company's Corporate Governance Regulations. Every shareholder shall have the right to attend the general assembly and the shareholder may appoint another person other than the members of the board of directors or the company's employees to attend the general assembly.</p> <p>The Board of Directors may invite employees and consultants of the company who are not shareholders to attend the shareholders' assemblies if the agenda of the assembly so requires.</p> <p>The shareholder may participate in the deliberations of the General Assembly and vote on its resolutions by means of modern technology, in accordance with the regulations issued by the Capital Market Authority and applied in this regard.</p>		<p>Article (27): Attendance of Associations</p> <p>a- Shareholders invited to attend the General Assembly or their representatives shall be registered on the same day and place where the General Assembly is held according to the procedures set forth in the Company's Corporate Governance Regulations.</p> <p>b- Every shareholder shall have the right to attend the general assembly and the shareholder may appoint another person other than the members of the board of directors or the company's employees to attend the general assembly.</p> <p>c- The Board of Directors may invite employees and consultants of the company who are not shareholders to attend the shareholders' assemblies if the agenda of the assembly so requires.</p> <p>d- The shareholder may participate in the deliberations of the General Assembly and vote on its resolutions by means of modern technology, in accordance with the regulations issued by the Capital Market Authority and applied in this regard.</p>	
<p>Article (27): Competences of the Ordinary General Assembly</p>		<p>Article (28): Competences of the Ordinary General Assembly</p>	

<p>Except for matters that are competent for the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the company and shall convene at least once a year during the six months following the end of the company's fiscal year, and other ordinary assemblies may be called whenever the need arises.</p>		<p>1. Except for matters that concern the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the company, in particular the following:</p> <ul style="list-style-type: none"> a- Election and removal of members of the Board of Directors. b- Appointing one or more auditors for the Company, as required by the Law, determining his fees, reappointing him, and dismissing him. c. Review and discuss the report of the Board of Directors. d- Reviewing and discussing the company's financial statements. e- Discussing the auditor's report, if any, and take a decision thereon. f- Deciding on the proposals of the Board of Directors on the method of distributing dividends. g- Formation of the company's reserves and determination of their uses. <p>2. It shall be held at least once a year during the six months following the end of the company's fiscal year, and other ordinary assemblies may be convened whenever the need arises.</p>	
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<p>Article (28): Competences of the Extraordinary General Assembly</p> <p>The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association with the exception of the provisions prohibited from amending it by law, as well as to issue resolutions that are within the competence of the Ordinary General Assembly under the same conditions and conditions prescribed for the Ordinary General Assembly.</p>		<p>Article (29): Competences of the Extraordinary General Assembly</p> <p>The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association, with the exception of the provisions prohibited from amending them by law and shall also be competent to issue resolutions that are within the competence of the Ordinary General Assembly, under the same conditions and conditions prescribed for the Ordinary General Assembly.</p>	
<p>Article (29): Invitation to Associations</p> <p>The General Assembly of Shareholders shall be convened at the invitation of the Board of Directors and the Board of Directors shall convene the Ordinary General Assembly if requested by the auditor, the Audit Committee or a number of shareholders representing at least five percent (5%) of the capital. At a minimum, the invitation shall include the agenda and a copy of the invitation and agenda shall be sent to the Ministry of Commerce and Investment and the Capital Market Authority within the period specified for publication.</p>		<p>Article (30): Invitation to Associations</p> <p>1- The general or special assemblies of shareholders shall be convened at the invitation made by the Board of Directors. However, invitation to convene the assembly shall be sent at least twenty-one days before the date specified for it by publishing the invitation and the agenda on the Capital Market website (Tadawul) and the company's website, in accordance with the controls determined by the competent authority and the standards contained in the Companies Law.</p> <p>2. The Board of Directors shall convene the Ordinary General Assembly within thirty days if requested by the auditor or one or more shareholders representing 10% of the shares of the company that has voting rights, and the auditor may invite the</p>	

		<p>Ordinary General Assembly to convene if the Board does not convene the Assembly within thirty days from the date of the auditor's request.</p> <p>3. Meetings of the general assemblies of shareholders may be held, the shareholder may participate in their deliberations and vote on their resolutions by means of modern technology, in accordance with the regulations set by the Capital Market Authority.</p> <p>4- The Audit Committee may request the Board of Directors to convene the General Assembly of the Company if the Board of Directors obstructs its work or the Company suffers serious damages or losses.</p>	
<p>Article (30): Voting and its method in assemblies</p> <p>Each shareholder has a vote for each share in the general assemblies, and cumulative voting must be used in the election of the board of directors, and the members of the board of directors may not participate in voting on the resolutions of the assembly that relate to absolving them from liability for the management of the company or that relate to a direct or indirect interest for them, and the company may use remote voting techniques to allow the largest number of shareholders to cast their votes in the meeting and calculate their votes within the</p>		<p>Article (31): Voting and Attendance at Assemblies</p> <p>1- Each shareholder has one vote for each share represented in the ordinary and extraordinary general assemblies, and the cumulative voting must be used in the election of the Board of Directors so that the right to vote for the share may not be used more than once.</p> <p>2. The general assembly of shareholders shall be held in the city where the company's head office is located, whether at the company's headquarters or in any other appropriate place, and each shareholder, regardless of the number of his shares, has</p>	

<p>attendance list with a statement of the number of shares that in their possession and the number of votes allocated to them and ensuring the integrity of the manner in which the vote was carried out.</p>		<p>the right to attend the general assemblies of shareholders and may delegate another person on his behalf other than the members of the board of directors. However, one attorney or agent may accept more than one power of attorney from the company's shareholders to attend the meeting and vote on their behalf, regardless of the number of shares he represents at the meeting.</p> <p>3- The members of the Board of Directors may not participate in voting on the resolutions of the General Assembly that relate to the discharge of their liability from responsibility for the management of the company or that relate to a direct or indirect interest to them, and the company may use remote voting techniques to allow the largest number of shareholders to cast their votes in the meeting and calculate their votes within the attendance list with a statement of the number of shares in their possession and the number of votes allocated to them and to ensure the integrity of the way in which the voting was taken.</p>	
<p>Article (31): Quorum for the Ordinary General Assembly Meeting</p> <p>The ordinary general assembly meeting shall not be valid unless attended by shareholders representing at least one quarter (4/1) of the capital. However, if this quorum is not available at the</p>		<p>Article (32): Quorum of the Ordinary General Assembly Meeting</p> <p>The ordinary general assembly meeting shall not be valid unless attended by shareholders representing at least one quarter of the capital. However, if this quorum is not available</p>	

<p>first meeting, a second meeting shall be called to be held within thirty (30) days following the previous meeting. However, the second meeting may be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting includes evidence of the possibility of holding this meeting, and the invitation shall be announced in the manner provided for in Article (29). of these Articles of Association and the second meeting shall be considered valid regardless of the number of shares represented therein.</p>		<p>at the first meeting, a second meeting shall be called to be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding the second meeting, and the second meeting is considered valid regardless of the number of shares that have voting rights represented therein.</p>	
<p>Article (32): Quorum for the Extraordinary General Assembly Meeting</p> <p>The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing at least half (1/2) of the capital, and if this quorum is not available at the first meeting, a second meeting shall be called for under the same conditions stipulated in Article (29), however, the second meeting may be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting includes evidence of the possibility of holding this meeting, and the second meeting shall be valid if attended by a number of of the shareholders representing at least one quarter (4/1) of the capital, and if the quorum is not available in</p>		<p>Article (33): Quorum of the Extraordinary General Assembly Meeting</p> <p>The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing at least half of the shares of the company that has voting rights, and if this quorum is not available at the first meeting, the invitation to a second meeting shall be issued one hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding the second meeting . The second meeting shall be valid if attended by a number of shareholders representing at least one quarter of the shares of the company that has voting rights. If the necessary quorum is not available</p>	

<p>the second meeting, a third meeting shall be called and the third meeting shall be valid regardless of the number of shares represented therein after the approval of the competent authority.</p>		<p>at the second meeting, a third meeting shall be convened under the same conditions stipulated in the Companies Law, and the meeting shall be valid regardless of the number of shares that have voting rights represented therein.</p>	
<p>Article (33): Resolutions of Associations</p> <p>The resolutions of the Ordinary General Assembly shall be issued by an absolute majority of the shares represented at the meeting, and the resolutions of the Extraordinary General Assembly shall be issued by a two-thirds (2/3) majority of the shares represented at the meeting, unless the resolution is related to increasing or decreasing the capital, prolonging the term of the company, dissolving the company before the expiry of the period specified in its articles of association, or merging the company into a company or in another institution, the resolution shall not be valid unless it is issued by a majority of three quarters (3/4) of the shares represented at the meeting.</p>		<p>Article (34): Resolutions of Associations</p> <p>The Ordinary General Assembly shall be issued with the approval of the majority of the voting rights represented at the meeting, and the resolutions of the Extraordinary General Assembly shall be issued with the approval of two-thirds of the voting rights represented at the meeting, unless it is a resolution related to increasing the capital, reducing it, prolonging the company's term, dissolving it before the expiry of the period specified in its articles of association, merging it with another company, or dividing it into two or more companies, which shall not be valid unless it is issued with the approval of three quarters of the voting rights represented at the meeting.</p>	
<p>Article (34): Discussion in Assemblies</p> <p>Every shareholder has the right to discuss the topics included in the agenda of the Assembly and to address questions thereon to the members of the Board of Directors and the auditor, and the Board of Directors or the auditor shall answer the questions of</p>		<p>Article (35): Discussion in Assemblies</p> <p>Every shareholder shall have the right to discuss the topics included in the agenda of the Assembly and to address questions thereon to the members of the Board of Directors and the auditor, and the Board of Directors or the auditor shall</p>	

<p>the shareholders to the extent that does not expose the interest of the company to harm.</p>		<p>answer the questions of the shareholders to the extent that does not expose the interest of the company to damage .</p>	
<p>Article (35): Chairing the Assemblies and Preparing Minutes</p> <p>The General Assembly shall be chaired by the Chairman of the Board of Directors or the Vice-Chairman in case of his absence, or whoever is delegated by the Board of Directors from among its members, and the Chairman shall appoint a secretary for the meeting and a collector of votes, and a minutes shall be drawn up at the meeting of the Assembly that includes the names of the shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes prescribed for them, the decisions taken, the number of votes approved or disagreed, and a compendium of the discussions that took place at the meeting, and the minutes shall be recorded regularly after each meeting in a register A special signed by the president of the association, its secretary and the collector of voices.</p>		<p>Article (36): Chairing the Assemblies and Preparation of Minutes</p> <p>1. The General Assembly shall be chaired by the Chairman of the Board of Directors or the Vice-Chairman in case of his absence or whoever is delegated by the Board of Directors from among its members, and in the event that this is not possible, the General Assembly shall be chaired by the shareholders from the members of the Board or others by voting, and the Chairman shall appoint a secretary of the meeting and a collector of votes.</p> <p>2. A minutes shall be drawn up at the meeting of the General Assembly that includes the number of shareholders present in person or on behalf of them, the number of shares held in their possession in person or on behalf of them, the number of votes prescribed for them, the decisions taken and the number of votes approved or opposed by them. A compendium of the discussions that took place at the meeting, and the minutes shall be recorded regularly after each meeting in a special register signed by the President of the Assembly, its Secretary and the collectors.</p>	

<p style="text-align: center;">Chapter VI – Auditor</p> <p>Article (36): Appointment of the Auditor</p> <p>The company shall have one or more auditors who are authorized to work in Saudi Arabia appointed annually by the ordinary general assembly and determine his remuneration and period of work, and may reappoint him, provided that the total period of his appointment does not exceed five (5) consecutive years, and the person who has exhausted this period may be reappointed after the lapse of two (2) years from the date of expiry of his term, and the association may also at all times change it without prejudice to his right to compensation if the change occurs at an inappropriate time or for a reason. Illegal.</p>		<p>Article (37): Appointment of the Auditor</p> <p>1- The company must have one or more auditors from among the auditors licensed to work in the Kingdom appointed by the ordinary general assembly and determine his fees, duration of work and energy, and may be reappointed in accordance with the regulations issued in this regard.</p> <p>2. The General Assembly may also at all times dismiss him, without prejudice to his right to compensation if necessary, and the Chairman of the Board of Directors shall inform the competent authority of the dismissal decision and its reasons, within a period not exceeding (five) days from the date of issuance of the resolution.</p> <p>3. Without prejudice to the company's right to compensation for damage suffered, the auditor may retire from his assignment by virtue of a written notification submitted to the company, and his mission shall be terminated from the date of submission or on a later date specified in the notification, without prejudice to the company's right to compensation for damage caused to it, if necessary. The Board of Directors shall convene the General Assembly to consider the reasons for retirement and appoint another auditor.</p>	
<p>Article (37): Powers of the Auditor</p>		<p>Article (38): Powers of the Auditor</p>	

<p>The auditor shall at all times have the right to access the company's books, records and other documents, and he may request such data and clarifications as he deems necessary to obtain, and he may also verify the company's assets, liabilities and other matters within the scope of his work, and the Chairman of the Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall prove this in a report submitted to the Board of Directors. The Board of Directors is requested to convene the Ordinary General Assembly to consider the matter.</p>		<p>The auditor shall have the right at any time to examine the company's books, records and other documents, and may also request such data and clarifications as he deems necessary to obtain in order to verify the company's assets, liabilities and other matters within the scope of his work. The Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall state this in a report to be submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, it shall request the Board of Directors Invite the Ordinary General Assembly to consider the matter. The auditor may issue such invitation if the Board of Directors does not issue it within (thirty) days from the date of the auditor's request.</p>	
<p>Article (38): Auditor's Report</p> <p>The auditor shall submit to the Annual General Assembly a report prepared in accordance with the generally accepted auditing standards that includes the Company's position on enabling him to obtain the data and clarifications requested by him, and the violations he may have uncovered of the provisions of the Companies Law or the provisions of this Law, and his opinion on the fairness of the Company's financial statements. The auditor shall read out his report in the General Assembly,</p>		<p>Article (39): Auditor's Report</p> <p>The auditor shall submit to the annual ordinary general assembly a report prepared in accordance with the auditing standards adopted in Saudi Arabia and included in the position of the company's management to enable him to obtain the data and clarifications requested by him and the violations that he may have found of the provisions of the system or the provisions of the company's articles of association and his opinion on the fairness of the company's financial statements,</p>	

<p>and if the Assembly decides to certify the report of the Board of Directors and the financial statements without hearing the auditor's report, its decision shall be null and void.</p>		<p>and the auditor must read his report at the annual general assembly.</p>	
<p style="text-align: center;">Chapter VII – Audit Committee</p> <p>Article (39): Formation of the Committee</p> <p>An audit committee of non-executive members of the Board of Directors, whether shareholders or others, shall be formed by a resolution of the Ordinary General Assembly, whose members shall not be less than three (3) and not more than five (5), to monitor the company's business and for this purpose it shall have access to its records and documents and request any clarification or statement from the members of the Board of Directors or the Executive Management, and it may also request the Board of Directors to convene the General Assembly if the Board of Directors obstructs its work or The company suffered serious damage or losses.</p>	<p>Deleted</p>		
<p>Article (40): Reports of the Committee</p> <p>The Audit Committee shall consider the financial statements, reports and notes submitted by the auditor and express its views thereon, if any, as well as prepare a report on the adequacy of the internal control system and the work it has carried out within the limits of its competence, and the Board of Directors shall</p>	<p>Deleted</p>		

<p>deposit sufficient copies of this report at the company's head office at least twenty-one (21) days before the date of the General Assembly to provide each of the shareholders with a copy thereof, and the report shall be read during the General Assembly.</p>			
<p>Chapter VIII - Company Accounts and Dividends Distribution Article (41): Fiscal Year The company's fiscal year starts from the first of January and ends on December 31 of each year.</p>		<p>Article (40): Fiscal Year The company's fiscal year starts from the first of January and ends on December 31 of each year.</p>	
<p>Article (42): Financial Documents I. The Board of Directors shall prepare at the end of each financial year the Company's financial statements and a report on the Company's activities and financial position for the elapsed fiscal year and the method proposed by it for the distribution of profits, and the Board shall place these documents at the disposal of the auditor at least forty-five (45) days before the date set for the General Assembly, and the Chairman of the Board of Directors or whoever is authorized by the Board of Directors, the Chief Executive Officer and the Head of the Financial Sector shall sign the aforementioned documents and copies thereof shall be deposited at the company's head office at the disposal of the shareholders. At</p>		<p>Article (41): Financial Documents 1. The Board of Directors shall prepare, at the end of each financial year, the financial statements of the Company and a report on the Company's activities and financial position for the preceding fiscal year and the method it proposes for the distribution of profits, and the Board shall place these documents at the disposal of the auditor at least forty-five (45) days before the date set for the General Assembly. 2. The Chairman of the Board of Directors of the Company or whoever is authorized by the Board, the Chief Executive Officer and the Head of the Financial Sector shall sign the documents referred to in provision (1) of this Article, publish them on the Capital Market website (Tadawul), and deposit</p>	

<p>least twenty-one (21) days before the date set for the General Assembly, the Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report, and the auditor's report or publish them in a daily newspaper distributed at the Company's head office, and send a copy of these documents to the Ministry of Commerce and Investment and the Capital Market Authority at least fifteen (15) days before the General Assembly.</p> <p>The Board of Directors shall, within thirty (30) days from the date of approval by the General Assembly of the financial statements, the report of the Board of Directors, the auditor's report and the report of the Audit Committee, deposit copies of the said documents with the Ministry of Commerce and Investment and the Capital Market Authority.</p>		<p>copies thereof at the company's head office at the disposal of the shareholders.</p> <p>3. The Chairman of the Board of Directors shall also publish the Company's financial statements, the auditor's report and the Board of Directors' report for the relevant fiscal year on the Capital Market website (Tadawul) at least twenty-one days before the date set for the General Assembly . He shall also deposit these documents as determined by the Executive Regulations of the Companies Law</p>	
<p>Article (43): Distribution of Profits</p> <p>A. The company's annual net profits after deducting general expenses and other costs shall be distributed as follows:</p> <p>1. (10%) of the net profits shall be set aside to form a statutory reserve, and the ordinary general assembly may suspend this retainer when the said reserve reaches (30%) of the capital, and the statutory reserve may be used to cover the company's losses or increase the capital, and if the reserve</p>		<p>Article (42): Distribution of Profits</p> <p>The General Assembly shall determine the percentage to be distributed to shareholders of the net profits after deducting the reserves, if any, upon the recommendation of the Board of Directors in accordance with the provisions of the regulations in this regard.</p>	

exceeds (30%) of the paid-up capital, the ordinary general assembly may decide to distribute it to the shareholders.

2. The Ordinary General Assembly may avoid a certain percentage of the net profits to form an agreed reserve allocated for a specific purpose or purposes, and the contractual reserve may only be used by a resolution of the extraordinary general assembly, and in the event that this reserve is not allocated for a specific purpose, the Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to disburse it for the benefit of the company or the shareholders.

3. The remaining or carry-over profits from previous years shall be distributed as recommended by the Board of Directors to the General Assembly, provided that the percentage proposed as dividends to shareholders shall not be less than 3% of the company's net profits.

4. The Ordinary General Assembly may decide to carry forward the remaining dividends (if any) or part thereof as another share to the shareholders or to the carry-forward dividends account or any of the reserves.

B. The company may, after fulfilling the controls set by the competent authorities, distribute semi-annual or quarterly dividends.

		<p>Article (43): Formation of precautions</p> <p>1. When determining the share of shares in the net profits, the Ordinary General Assembly may decide to form reserves, to the extent that it is in the interest of the company or ensures the distribution of fixed dividends as much as possible to the shareholders. The said association may also deduct from the net profits sums for the social purposes of the company's employees or to establish non-profit institutions or to assist in any of these institutions that exist to serve the community.</p> <p>2. The Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to disburse these reserves or reserves previously decided by the shareholders, including any reserves set aside in accordance with any statutory requirements preceding the date of adoption of this Articles of Association for the benefit of the Company or the shareholders.</p>	New article
		<p>Article (44): Distribution of interim dividends</p> <p>1. Under this Law, the Company may distribute interim dividends (quarterly or semi-annual) to its shareholders after fulfilling the following controls:</p> <p>a- The Ordinary General Assembly shall authorize the Board of Directors to distribute interim dividends by virtue of a resolution of the General Assembly renewed annually.</p>	New article

		<p>b- The company must be profitable and regular.</p> <p>c. Have reasonable liquidity and can reasonably anticipate the level of their profits.</p> <p>d. The company shall have distributable dividends in accordance with the latest audited financial statements sufficient to cover the profits proposed to be distributed, after deducting the dividends that have been distributed and capitalized after the date of these financial statements.</p> <p>2- The Board of Directors shall include in its annual report submitted to the General Assembly of the Company the percentages of profits distributed to shareholders during the different periods of the fiscal year, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of these profits.</p> <p>3- Disclosure and announcement of the dividend distribution resolution on the Capital Market (Tadawul) website immediately after it is taken by the Board of Directors.</p>	
<p>Article (44): Entitlement to Profits</p> <p>The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard, and the resolution shall indicate the date of</p>		<p>Article (45): Entitlement to Profits</p> <p>1. The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard, and the resolution shall indicate the maturity date</p>	

<p>maturity and the date of distribution, and the eligibility for profits shall be for the owners of shares registered in the shareholders' registers at the end of the day specified for maturity, and the competent authority shall determine the maximum period during which the Board of Directors must implement the resolution of the Ordinary General Assembly regarding the distribution of profits to shareholders.</p>		<p>and the date of distribution. The eligibility for dividends shall be for the shareholders registered in the shareholders' registers at the end of the day specified for maturity.</p> <p>2- The Board of Directors shall implement the resolution of the General Assembly regarding the distribution of dividends to shareholders within the period specified by the regulations in this regard.</p>	
<p>Article (45): Distribution of Dividends for Preferred Shares</p> <p>In the event that dividends for any financial year are not distributed, dividends for the following years may not be distributed except after paying the percentage specified in accordance with the provisions of Article (114) of the Companies Law to the owners of preferred shares for this year, and if the company fails to pay this percentage of profits for a period of three consecutive years, the special assembly of the owners of such shares held in accordance with the provisions of Article (89) of the Companies Law may decide either to attend the meetings of the general assembly of the company and participate in the voting or Appointing representatives on the Board of Directors in proportion to the value of their shares in the capital until the company is able to pay the full priority</p>		<p>Article (46): Distribution of dividends for preferred shares</p> <p>1. If dividends are not distributed for any year, dividends may not be distributed for the following years until after paying the specified percentage to the holders of preferred shares for this year in accordance with the Companies Law and its implementing regulations.</p> <p>2- If the company fails to pay this specified percentage to the owners of the preferred shares of the net profits of the company after deducting the reserves - if any - for three consecutive years, the special assembly of the owners of these shares held in accordance with the provisions of the Companies Law may decide either to attend the meetings of the general assembly of the company and participate in the voting, until the company can pay All profits allocated to the owners of these shares for those years, and each preferred share has one vote in</p>	

<p>dividends allocated to the owners of these shares in previous years.</p>		<p>the general assembly meeting, and the preferred share holder in this case has the right to vote on all items on the agenda of the general assembly without exception.</p>	
<p>Article (46): Company Losses</p> <p>1. If the company's losses amount to half (1/2) of the capital at any time during the fiscal year, any officer of the company or the auditor shall, upon becoming aware thereof, inform the Chairman of the Board of Directors, and the Chairman of the Board of Directors shall immediately inform the members of the Board thereof, and the Board of Directors shall, within fifteen (15) days of becoming aware thereof, call the Extraordinary General Assembly to meet within forty-five (45) days from the date of becoming aware of the losses to decide whether to increase or decrease the company's capital in accordance with the provisions of Companies Law and this Law to the extent that the percentage of losses falls below half of the paid-up capital, or dissolves them before the period specified in Article (6) of this Law.</p> <p>2. The company shall be deemed terminated by the force of the Law if the extraordinary general assembly does not meet within the period specified above, or if it meets and is unable to issue a resolution on the matter, or if it decides to increase the capital</p>		<p>Article (47): Company Losses</p> <p>If the company's losses amount to (half) of the capital, the Board of Directors shall disclose this and its recommendations regarding such losses within (sixty) days from the date of becoming aware of its reaching this amount, and invite the extraordinary general assembly to meet within (one hundred and eighty) days from the date of becoming aware of this to consider the continuation of the company with any of the necessary measures to address or resolve such losses.</p>	

<p>in accordance with the conditions prescribed in this Article and the subscription to all the capital increase is not made within ninety (90) days from the issuance of the assembly's resolution to increase.</p>			
<p style="text-align: center;">Chapter IX – Disputes</p> <p>Article (47): Liability Claim</p> <p>A. Each shareholder shall have the right to file a lawsuit for the liability prescribed for the company against the members of the Board of Directors if the mistake issued by them would cause his own damage, and the shareholder may not file the said lawsuit unless the company's right to file it still exists in accordance with provision (b) of this Article and as stipulated in the Companies Law, and the shareholder must notify the company of his intention to file the lawsuit.</p> <p>A claim of liability shall not be heard after the lapse of three (3) years from the date of discovery of the harmful act, and except in cases of fraud and forgery, the claim of liability shall not be heard in all cases after the lapse of five (5) years from the date of the end of the financial year in which the harmful act occurred or three (3) years from the expiry of the membership of the member of the Board of Directors concerned, whichever is later.</p>		<p>Article (48): Liability Claim</p> <ol style="list-style-type: none"> 1- Each shareholder or more, representing 5% (five percent) of the company's capital, may file a liability lawsuit against the members of the board of directors in the event that the company does not file it, taking into account that the main objective of filing the lawsuit is to achieve the interests of the company, and that the lawsuit is based on a valid basis, and that the plaintiff is in good faith, and a shareholder in the company at the time of filing the lawsuit. 2- In order to file the lawsuit referred to in provision (1) of this Article, the members of the company's board of directors shall be notified of the intention to file the lawsuit at least 14 (fourteen) days before the date of filing it. 3- The shareholder may file his personal claim against the members of the Board of Directors if the mistake made by them would cause his own damage. 	

<p>Chapter Ten – Dissolution and Liquidation of the Company</p> <p>Article (48): Termination of the Company</p> <p>The company shall enter upon the expiry of the liquidation role and retain the legal personality to the extent necessary for liquidation, and the voluntary liquidation decision shall be issued by the extraordinary general assembly and the liquidation resolution shall include the appointment of one or more liquidators and determine their competence and fees and the restrictions imposed on these powers and the period of time required for liquidation, and the period of voluntary liquidation shall not exceed five (5) years and may not be extended for more than that except by a judicial order, and the authority of the board of directors shall end with the dissolution of the company, however, it shall continue to be based on the management of the company and The members of the Board of Directors in relation to third parties shall be liquidators until the liquidator is appointed, and the shareholders' assemblies shall remain in existence during the liquidation period and their role shall be limited to exercising their powers that do not conflict with the powers of the liquidator.</p>		<p>Article (49): Termination of the Company</p> <p>The company shall lapse with one of the reasons for the expiry mentioned in the Companies Law, and upon its expiry it shall enter into the liquidation role in accordance with the provisions of the Companies Law.</p>	
<p>Part XI - Final provisions</p> <p>ARTICLE (49):</p>		<p>ARTICLE (50):</p>	

<p>The Companies articles of association and its Regulations shall be applied in respect of what is not provided for in this Law.</p>		<p>1. These articles of association had been issued in accordance with the Companies Law, and any provision contained therein that is contrary or inconsistent with the Companies Law shall not be considered.</p> <p>2. The Companies articles of association and its Executive Bylaws shall apply to all that is not provided for in this Law.</p>	
<p>ARTICLE (50): These articles of association shall be filed and published in accordance with the provisions of the Companies Law and its Regulations.</p>		<p>ARTICLE (51): These articles of association shall be deposited and published in accordance with the provisions of the Companies Law and its Executive Bylaws.</p>	