

# The 16<sup>th</sup> Extraordinary General Assembly Meeting of Al Rajhi Bank by means of modern technology 20/04/2026

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## Meeting Agenda

#	Item
1.	Reviewing and discussing the Board of Directors report for the fiscal year ended 31 <sup>st</sup> December 2025.
2.	Reviewing and discussing the financial statements for the fiscal year ended 31 <sup>st</sup> December 2025.
3.	Voting on the Bank's External Auditors report for the fiscal year ended 31 <sup>st</sup> December 2025 after discussing it.
4.	Voting on releasing the Board of Directors Members from their liabilities for the fiscal year ended 31 <sup>st</sup> December 2025.
5.	Voting on the Board of Directors recommendation to distribute cash dividends of SAR (7,000) Million to shareholders for the second half of the year 2025, estimated at SAR (1.75) per share, representing (17.5%) of the face value of share. Accordingly, total distributed dividends for the fiscal year ended on December 31, 2025 is SAR (10,000) Million, estimated at SAR (2.5) per share, representing (25%) of the face value of share. The eligibility of dividends shall be for the Bank's shareholders who own shares at the end of the trading day of Extraordinary General Assembly meeting and who are registered at Securities Depository Center (Edaa) at the end of the second trading day following the due date noting that dividends distribution commences on 30/04/2026.
6.	Voting on the delegation of the Board of Directors to distribute interim cash dividends to the Bank's shareholders on semi-annually or quarterly basis for the year ended on December 31, 2026.
7.	Voting on the appointment of the Bank's external auditors, from among nominees, based on the Audit Committee's recommendation, to examine, review and audit the interim financial statements for the second and third quarter financial statements, annual financial statements for the fiscal year ended on December 31, 2026, and the first quarter of the fiscal year ended on December 31, 2027, and to approve their fees.
8.	Voting on the amending to the remuneration and compensation policy for the Board of Directors, its committees, and the executive management. (attached)
9.	Voting on the payment of SAR (14,667,739) as remunerations and compensations to the Members of the Board of Directors for the fiscal year ended on 31 <sup>st</sup> December 2025, provided that the Extraordinary General Assembly approves item (8) above.
10.	<p>Voting on the Board of Directors recommendation to increase the bank's capital by granting bonus shares as follows:</p> <ul style="list-style-type: none"> <li>A. The total amount of increase is SAR 20,000 million.</li> <li>B. The capital before the increase is SAR 40,000 million, and the capital after the increase will be SAR 60,000 million, representing a 50% increase.</li> <li>C. The number of shares before the increase is 4,000 million shares, and the number of shares after the increase will be 6,000 million shares.</li> <li>D. This recommendation aims to strengthen the bank's financial position, contributing to the achievement of its strategic objectives.</li> <li>E. This increase will be carried out by capitalizing SAR 20,000 million from retained earnings, by granting one share for every two shares owned.</li> <li>F. In the event of fractional shares, the fractions will be pooled into a single portfolio for all shareholders and sold at market price. Their value will be distributed to the shareholders entitled to the bonus, each according to their share, within a period not exceeding 30 days from the date of determining the new shares due to each shareholder.</li> <li>G. In the event that the item is approved, the eligibility date for the bonus shares shall be for the Company's shareholders who own shares on the date of the Extraordinary General Assembly, and who are registered in the Company's shareholders register with the Securities Depository Center Company (Edaa) at the end of the second trading day following the eligibility date. In the event of fractional shares, such fractions shall be aggregated into a single portfolio for all shareholders, sold at the market price, and the proceeds shall be distributed to the shareholders entitled to the bonus shares, each according to their entitlement, within a period not exceeding thirty (30) days from the date on which the entitled shares are determined.</li> <li>H. Amendment of Article (6) of the Bank's Articles of Associations relating to capital (attached)</li> </ul>

	I. Amendment of Article (7) of the Bank's Articles of Associations relating to share subscriptions (attached)
11.	Voting on amending Article (3) of the Bank's Articles of Association relating to the company's objectives. (attached)
12.	Voting on amending Article (5) of the Bank's Articles of Association relating to the company's head office. (attached)
13.	Voting on amending Article (10) of the Bank's Articles of Association relating to the register of shareholders. (attached)
14.	Voting on amending Article (14) of the Bank's Articles of Association relating to decreasing the capital. (attached)
15.	Voting on amending Article (17) of the Bank's Articles of Association relating to the expiry or termination of membership of the Board, the resignation of its members, or the vacancy of membership. (attached)
16.	Voting on amending Article (18) of the Bank's Articles of Association relating to the powers of the Board. (attached)
17.	Voting on amending Article (20) of the Bank's Articles of Association relating to the remuneration of Board members. (attached)
18.	Voting on amending Article (21) of the Bank's Articles of Association relating to the powers of the chairman of the Board of Directors, the Deputy chairman, and the Board Secretary. (attached)
19.	Voting on amending Article (23) of the Bank's Articles of Association relating to the powers of the Managing Director. (attached)
20.	Voting on amending Article (48) of the Bank's Articles of Association relating to provisions of the companies' law and the Banking supervision law. (attached)
21.	Voting on amending the Bank's articles of Association in accordance with the requirements of the Saudi Competitiveness & Business Center, and rearranging and renumbering the articles and their headings to comply with the draft articles of association of the Saudi Competitiveness & Business Center. (attached)
22.	Voting on authorizing the Board of Directors with the powers of the General Assembly to grant the license referred to in section (1) of Article 27 of the companies law, for a period of one year from the date of approval by the General Assembly or until the end of the term of the authorized Board of Directors, whichever comes first, in accordance with the conditions set forth in the executive regulations of the companies law for listed joint stock companies.
23.	Voting on authorizing the Board of Directors with the Powers of the General Assembly to grant the license referred to in Section (2) of Article 27 of the companies' law, for a period of one year from the date of approval by the General Assembly or until the end of the term of the authorized Board of Directors, whichever comes first, based on Al Rajhi Bank's competitive business criteria.
24.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Micro and Small Business Motor Insurance, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 46,001,024 for 2025. (attached)
25.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in General Commercial Liability Agreement, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 20,454 for 2025. (attached)
26.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Directors and Officers Insurance, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 1,250,000 for 2025. (attached)
27.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Properties All Risk Policy, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 9,532,955 for 2025. (attached)
28.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Fire and Allied Perils Insurance Agreement, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 69,560 for 2025. (attached)
29.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the

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	Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Bancassurance Agreement, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 5,485,500,225 for 2025. (attached)
30.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Motor Insurance Agreement, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 430,904,242 for 2025. (attached)
31.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Motor Insurance Agreement, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 241,712,521 for 2025. (attached)
32.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Marine Cargo Open Cover Agreement, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 970,372 for 2025. (attached)
33.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Rajhi Company for Cooperative Insurance, in which the Chairman of the Board of Directors Mr. Abdullah bin Sulaiman Al Rajhi and the Managing Director and CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, being board members of the Company's Board of Directors, which are represented in Group Credit Policy Agreement, at standard conditions, for a period of one year, where the value of the transactions reached with a value of SAR 408,486,996 for 2025. (attached)
34.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Fursan Travel and Tourism Company, in which the Chairman of the Board, Mr. Abdullah bin Sulaiman Al Rajhi, has an indirect interest, as Fursan Travel & Tourism Company is owned by the Chairman of the Bank's Board of Directors. The contract relates to the provision of travel and tourism services, without any preferential terms or benefits. The contract term is one year, automatically renewable for a similar period. The value of transactions for the year 2025 amounted to SAR 1,519,479 (attached).
35.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Berain Company, in which Board Member Mr. Badr bin Mohammed Al Rajhi has an indirect interest, as the member serves as the Chairman of the Board of Berain Company. The contract relates to the supply of bottled mineral water services, without any preferential terms or benefits. The contract term is one year, automatically renewable for a similar period. The value of transactions for the year 2025 amounted to SAR 429,742 (attached).
36.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Mohammed Abdulaziz Al Rajhi & Sons Investment Company, in which Board Member Mr. Badr bin Mohammed Al Rajhi has an indirect interest, as the member serves as a Board Member of Mohammed Abdulaziz Al Rajhi & Sons Investment Company. The contract relates to the lease of the Southern Regional Administration Building, without any preferential terms or benefits. The contract term is seven years, automatically renewable for a similar period. The value of transactions for the year 2025 amounted to SAR 282,373 (attached).
37.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Mohammed Abdulaziz Al Rajhi & Sons Investment Company, in which Board Member Mr. Badr bin Mohammed Al Rajhi has an indirect interest, as the member serves as a Board Member of Mohammed Abdulaziz Al Rajhi & Sons Investment Company. The contract relates to the lease of the Direct Sales Office in Abha, without any preferential terms or benefits. The contract term is seven years, automatically renewable for a similar period. The value of transactions for the year 2025 amounted to SAR 46,000 (attached).
38.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Mohammed Abdulaziz Al Rajhi & Sons Investment Company, in which Board Member Mr. Badr bin Mohammed Al Rajhi has an indirect interest, as the member serves as a Board Member of Mohammed Abdulaziz Al Rajhi & Sons Investment Company. The contract relates to the lease of an ATM site in Abha, without any preferential terms or benefits. The contract term is five years, automatically renewable for a similar period. The value of transactions for the year 2025 amounted to SAR 40,250 (attached).
39.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Al Makhazen Al Mumayazah II Company, in which the Chairman of the Board Mr. Abdullah bin Sulaiman Al Rajhi, Board Member Mr. Abdulaziz bin Khalid Al Ghafili, and the MD&CEO Mr. Waleed bin Abdullah Al Mogbel have an indirect interest, as the members serve on the Board of Directors of Al Rajhi Capital. There is also an ownership relationship and influence by Al Rajhi Capital over Al Rajhi REIT Fund, and Al Makhazen Al Mumayazah II Company is a special purpose vehicle for Al Rajhi REIT Fund. The contract relates to the lease of a branch in Riyadh, without any preferential terms or benefits. The contract term is five years. The value of transactions for the year 2025 amounted to SAR 672,980 (attached).

40.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Dr. Cafe Holding Company, in which the Chairman of the Board Mr. Abdullah bin Sulaiman Al Rajhi has an indirect interest due to the ownership of Mr. Yousuf bin Sulaiman Al Rajhi in Dr. Cafe Holding Company, who is the brother of the Chairman of the Bank's Board of Directors, Mr. Abdullah bin Sulaiman Al Rajhi. The contract relates to the lease of a coffee kiosk in the Head Office Building of Al Rajhi Bank, without any preferential terms or benefits. The contract term is two years. The value of transactions for the year 2025 amounted to SAR 57,500 (attached).
41.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Dr. Cafe Holding Company, in which the Chairman of the Board Mr. Abdullah bin Sulaiman Al Rajhi has an indirect interest due to the ownership of Mr. Yousuf bin Sulaiman Al Rajhi in Dr. Cafe Holding Company, who is the brother of the Chairman of the Bank's Board of Directors, Mr. Abdullah bin Sulaiman Al Rajhi. The contract relates to the lease of a coffee kiosk in the Operations Building of Al Rajhi Bank, without any preferential terms or benefits. The contract term is three years. The value of transactions for the year 2025 amounted to SAR 115,000 (attached).
42.	Voting on the businesses and contracts concluded for the fiscal year ended on December 31, 2025, between the Bank and Half Million Company, in which Board Member Mr. Badr bin Mohammed Al Rajhi has an indirect interest, as Mr. Abdullah bin Mohammed Al Rajhi is considered one of the senior executives in Half Million Company and is the brother of the Bank's Board Member Mr. Badr bin Mohammed Al Rajhi. The contract relates to the lease of a coffee kiosk in the Head Office Building of Al Rajhi Bank, without any preferential terms or benefits. The contract term is one year. The value of transactions for the year 2025 amounted to SAR 57,500 (attached).

## Attachment of item # 5

Details of the dividends distributed to shareholders  
for the first half of the financial year ending on December 31, 2025

A statement of the details of the distributed Dividends for the first half of the year 2024, approved by the Board of Directors' decision on 04/08/2024					
The Total amount distributed	Number of Shares Eligible for Dividends	Dividend per share	Percentage of Dividend to the Share Par Value	Eligibility date	Distribution Date
SAR 3,000 Millions	4,000 Million Shares	SAR 0.75	7.5%	2025/09/22	2025/10/02

Details of the proposed dividends to be distributed to  
shareholders for 2<sup>nd</sup> half of the financial year ending on December 31, 2025

Details of the proposed dividends to be distributed to shareholders for 2 <sup>nd</sup> half of financial year ending on December 31, 2024, approved by the Board of Directors' decision on 28/01/2025					
Total amount Proposed for distribution	Number of Shares Eligible for Dividends	Dividend per share	Percentage of Dividend to the Share Par Value	Eligibility date	Distribution Date
7,000 SAR Millions	4,000 Million Shares	SAR 1.75	17.5%	2026/04/20	2026/04/30

## Attachment regarding item # 8

Amending to the remuneration and compensation policy for the Board of Directors, its committees, and the executive management.

Section	Before Update	After Update	Justifications
Title of the Policy	Policy for Remuneration and Compensation of Board, Board Committees, Audit Committee Members and Executive Management	Policy for Remuneration and Compensation of Board, Board Committees, <del>Audit Committee</del> -Members and Executive Management	The Audit Committee was removed from the title to be consistent with the Audit Committee's Charter approved by the General Assembly, as the Audit Committee became one of the committees emanating from the Board and its members are appointed by the Board of Directors.
1.3 Definitions	Audit Committee A Committee incepted by the General Assembly decision responsible for oversight of Bank's activities	Audit Committee A Committee incepted by the <del>General Assembly</del> <del>Board of Directors</del> decision responsible for oversight of Bank's activities	The authority to form the committee was changed from the General Assembly to the Board of Directors to be consistent with the Audit Committee's Charter, approved by the GA, as the Audit Committee became one of the committees emanating from the Board and its members are appointed by the Board of Directors.

Section	Before Update	After Update	Justifications
	Executive Director Board member who is also a member of ARB's executive management, participates in its daily activities and receives a salary for his participation.	Executive Director Board member who is a full-time also a member of ARB's executive management, and participates in its daily activities and receives a salary for his participation.	As per the definition of the Key Principles of Governance issued by the Saudi Central Bank and the Corporate Governance Regulations issued by the Capital Market Authority.
	Non- Executive Director Board member who is not a member of ARB's executive management and does not receive a salary for his participation	Non- Executive Director Board member who is not a full-time member of ARB's executive management and does not participate in its daily activities a member of ARB's executive management and does not receive a salary for his participation	As per the definition of the Key Principles of Governance issued by the Saudi Central Bank and the Corporate Governance Regulations issued by the Capital Market Authority.
2.1 Board members remunerations	1. ARB's Board members will receive a fixed annual remuneration of SAR 400,000 for their membership in ARB's Board of Directors and their participation in its activities	<del>1. ARB's Board members will receive a fixed annual remuneration of SAR 400,000 for their membership in ARB's Board of Directors and their participation in its activities</del> The Chairman of the Board of Directors receives a fixed annual remuneration of (1,600,000) one million and six hundred thousand Saudi Riyal for his membership and	The amount of annual remuneration for board members has been updated based on the practices of other companies and the recommendation of the Nominations and Remuneration Committee.

Section	Before Update	After Update	Justifications
		<p>chairmanship of the Board of Directors.</p> <p>2. A member of the Board of Directors receives a fixed annual remuneration of (800,000) eight hundred thousand Saudi Riyal for his membership in the Board of Directors.</p>	
2.2 Board members remuneration for their membership in Board Committees	<p>1. In conjunction with article 2-4 of this policy, ARB's Board members will not receive an additional remuneration for their membership in ARB's Board committees as the annual remuneration will include any other remuneration paid for the director for his participation in any Board Committee</p>	<p><del>1. In conjunction with article 2-4 of this policy, ARB's Board members will not receive an additional remuneration for their membership in ARB's Board committees as the annual remuneration will include any other remuneration paid for the director for his participation in any Board Committee</del></p> <p>1. The Chairman of the Board Committees receives a fixed annual remuneration of (250,000) two hundred and fifty thousand Saudi Riyal for his membership and chairmanship of the Board Committee.</p> <p>2. A member of the Board Committees receives a fixed annual remuneration of (200,000) two hundred thousand Saudi Riyal for his</p>	<p>The amount of annual remuneration for members of the Board's committees has been updated based on the practices of other companies and the recommendation of the Nominations and Remuneration Committee.</p>

Section	Before Update	After Update	Justifications
		membership in the Board Committee.	
2.3 Outside Board members remuneration for their membership in Board Committees	1. ARB's Outside Board members in Board Committees will receive a fixed annual remuneration of SAR 150,000 for their membership in each Board Committee and their participation in its activities.	<p><del>ARB's Outside Board members in Board Committees will receive a fixed annual remuneration of SAR 150,000 for their membership in each Board Committee and their participation in its activities.</del></p> <p>1. The Chairman of the Board Committees from outside the Board receives a fixed annual remuneration of (250,000) two hundred and fifty thousand Saudi Riyal for his membership and chairmanship of the Board Committee.</p> <p>2. A member of the Board Committees from outside the Board receives a fixed annual remuneration of (200,000) two hundred thousand Saudi Riyal for his membership in the Board Committee.</p>	The amount of annual remuneration for non-board members for their membership on board committees has been updated based on other companies' practices and the recommendation of the Nominations and Remuneration Committee.
2.4 Audit Committee members remunerations	1. ARB's Audit committee members, either from inside or outside the Board, will receive a fixed annual remuneration of SAR 150,000 for	1. The Chairman of the Audit Committee receives a fixed annual remuneration of (250,000) two hundred and fifty thousand Saudi	The annual remuneration amount for members of the Audit Committee was updated based on best practices at other companies and the recommendation

Section	Before Update	After Update	Justifications
	<p>their membership in the Committee.</p> <p>2. Audit Committee members will receive an attendance fee of SAR 5,000 for his attendance of each Committee meeting either personally or through Contemporary Technology.</p> <p>3. ARB shall compensate Committee members for their actual expenses paid to attend the Board meetings including travelling and accommodation expenses</p> <p>4. Remuneration and Compensations mentioned in (1) and (2) above shall not subject to the maximum limit of remunerations mentioned in Article (3) of this Policy.</p>	<p>Riyal for his membership and chairmanship of the Committee.</p> <p>2. <del>4.</del> ARB's Audit committee members, either from inside or outside the Board, will receive a fixed annual remuneration of <del>SAR 150</del>(200,000)two hundred thousand Saudi Riyal for their membership in the Committee.</p> <p>3. <del>2.</del>—Audit Committee members will receive an attendance fee of SAR 5,000 for his attendance of each Committee meeting either personally or through Contemporary Technology.</p> <p>4. <del>3.</del> ARB shall compensate Committee members for their actual expenses paid to attend the Board meetings including travelling and accommodation expenses.</p> <p><del>4. Remuneration and Compensations mentioned in (1) and</del></p>	<p>of the Nominations and Remuneration Committee.</p> <p>Paragraph four was deleted to align with regulatory instructions that removed the remuneration cap of SAR 500,000 and exempted the Audit Committee from it.</p>

Section	Before Update	After Update	Justifications
		<del>(2) above shall not subject to the maximum limit of remunerations mentioned in Article (3) of this Policy.</del>	
3. Allocation and payment mechanisms	<p>Attendance fees are paid annually to directors based on their attendance sheets for Board, Board Committee and Audit Committee Meetings.</p> <p>Payments are done through bank transfers, cheques or any other methods, Directors are informed of details through relevant departments.</p> <p>Remuneration and Compensations paid to directors should not exceed SAR 500,000 annually, payment of any additional due amounts will be stopped, total amounts paid to directors should not exceed 5% of total net profits</p>	<p>Attendance fees are paid annually to directors based on their attendance sheets for Board, Board Committees <del>and Audit Committee</del> Meetings.</p> <p>Payments are done through bank transfers, cheques or any other methods, Directors are informed of details through relevant departments.</p> <p><b>The Board member receives a remuneration for his membership in each Board Committees in addition to his remuneration for his membership in the Board as stipulated in this policy.</b></p> <p>Remuneration and Compensations paid to <b>the Board member and a member of board committee(s) from outside the Board directors</b> should not exceed</p>	<p>The Audit Committee was removed to align with the Audit Committee Charter approved by the General Assembly. The Audit Committee is now a committee of the Board, and its members are appointed by the Board of Directors.</p> <p>The clause was added to clarify that a Board member is entitled to remuneration for their membership on each Board committee, in addition to their Board membership's remuneration.</p> <p>The maximum annual remuneration was updated based on best practices at other companies, the recommendation of the Nominations and Remuneration Committee, and to be in compliance</p>

Section	Before Update	After Update	Justifications
		<p><del>SAR 500,000</del>                      (2,000,000) two million Saudi Riyal annually, payment of any additional due amounts will be stopped., <del>total amounts paid to directors should not exceed 5% of total net profits</del></p>	<p>with the controls governing the determination and disbursement of remunerations for Board members and Board committees in financial institutions issued by the Saudi Central Bank. These controls stipulate that a maximum remuneration limit be specified within the policy for "Board and Board committees Members' Remunerations."</p> <p>The final paragraph was deleted as there is no regulatory provision specifying the mentioned percentage.</p>

## Attachment regarding items # 10 to 21

Amending Article (3) of the Bank's Articles of Association relating to the company's objectives.

Amending Article (5) of the Bank's Articles of Association relating to the company's head office.

Amending Article (6) of the Bank's Articles of Association relating to the capital

Amending Article (7) of the Bank's Articles of Association relating to the subscription of shares.

Amending Article (10) of the Bank's Articles of Association relating to the register of shareholders.

Amending Article (14) of the Bank's Articles of Association relating to decreasing the capital.

Amending Article (17) of the Bank's Articles of Association relating to the expiry or termination of membership of the Board, the resignation of its members, or the vacancy of membership.

Amending Article (18) of the Bank's Articles of Association relating to the powers of the Board.

Amending Article (20) of the Bank's Articles of Association relating to the remuneration of Board members.

Amending Article (21) of the Bank's Articles of Association relating to the powers of the chairman of the Board of Directors, the Deputy chairman, and the Board Secretary.

Amending Article (23) of the Bank's Articles of Association relating to the powers of the Managing Director.

Amending Article (48) of the Bank's Articles of Association relating to provisions of the companies' law and the Banking supervision law.

Amending the Bank's articles of Association in accordance with the requirements of the Saudi Competitiveness & Business Center, and rearranging and renumbering the articles and their headings to comply with the draft articles of association of the Saudi Competitiveness & Business Center.

The Article Before the Amendment	The Article After the Amendment									
<p align="center"><b>Article (1) Incorporation</b></p> <p>Pursuant to these Articles of Association, the founding shareholders have hereby incorporated a Saudi Joint Stock Company in accordance with the provisions of the Companies Law, Banking Control Law, Council of Ministers resolution No. 245 dated 26/10/1407 AH, other applicable laws in the Kingdom of Saudi Arabia and the provisions of the Articles of Incorporation and these Articles of Association.</p>	<p align="center"><b>First Article Incorporation</b></p> <p>In accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443 and its implementing regulations, and this law, a Saudi joint-stock company is hereby established as follows:</p>									
<p align="center"><b>Article (2) Company Name</b></p> <p>The Company's name shall be "Al Rajhi Banking &amp; Investment Corporation" a Saudi Joint Stock Company, hereinafter referred to as the "Company".</p>	<p align="center"><b>Second Article Company Name</b></p> <p>Al Rajhi Banking and Investment Corporation (a listed joint-stock company)</p>									
<p align="center"><b>Article (3) Company's Purposes</b></p> <p>The purposes of the Company shall be to engage in banking and investment activities in accordance with the provisions of the Company's Articles of Incorporation, the Banking Control Law, all other applicable laws in the Kingdom of Saudi Arabia, as well as regulations, resolutions and rules issued by the Saudi Central Bank, in compliance with the nature of the Company's activities and applicable regulations in the Kingdom of Saudi Arabia. To achieve these objectives, the Company shall engage in banking and investment activities for its own account or for the account of third parties, within the Kingdom of Saudi Arabia and abroad, and within the limits and conditions that are stipulated by the Saudi Central Bank, including the following operations:</p> <p>A. Open current accounts and receive demand deposits in the Saudi currency or other currencies.</p> <p>B. Open investment accounts and similar accounts in the Saudi currency and other currencies, with the objective of receiving charges on their operation.</p> <p>C. Issue, accept and deal in negotiable instruments, such as promissory notes, bills of exchange and checks; accept and deal in bank notes, coins and currencies of all types.</p> <p>D. Provide financing and facilities in the Saudi Riyal and other currencies based on a profit and loss sharing or any other schemes.</p> <p>E. Deal in shares and bond trading in accordance with the rules that regulate trading in shares through local banks.</p> <p>F. Open documentary letters of credit, issue letters of guarantee and provide banking facilities for import, export and domestic trade.</p> <p>G. Acquire, own, sell and deal in foreign currencies, bullions and precious metals.</p> <p>H. Receive funds, bonds and valuables as a deposit, loan, or safekeeping against receipts whereof.</p> <p>I. Open accounts in the name of the Company with local and foreign banks or other financial institutions.</p> <p>J. Set up, manage and lease safe deposit boxes.</p> <p>K. Act as an agent, correspondent or representative of local and foreign banks.</p> <p>L. Transfer funds within the Kingdom and abroad.</p>	<p align="center"><b>Fourth Article Company's Purposes</b></p> <table border="1" data-bbox="823 793 1388 1360"> <thead> <tr> <th>Section</th> <th>Category</th> </tr> </thead> <tbody> <tr> <td rowspan="6" style="text-align: center; vertical-align: middle;"><b>Insurance and financial activities</b></td> <td>Other types of financial Brokerage</td> </tr> <tr> <td>Financial leasing</td> </tr> <tr> <td>Other forms of granting loan.</td> </tr> <tr> <td>Other financial services activities, excluding insurance and pension finance, not elsewhere classified</td> </tr> <tr> <td>Brokerage activities related to securities and commodities contracts</td> </tr> <tr> <td>Other activities that support financial services activities</td> </tr> </tbody> </table> <p>The company shall carry out its purposes in accordance with applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.</p> <p align="center"><b>Sixth Article Company's Activities</b></p> <p>The purposes of the Company shall be to engage in banking and investment activities in accordance with the provisions of the Company's Articles of Incorporation, the Banking Control Law, all other applicable laws in the Kingdom of Saudi Arabia, as well as regulations, resolutions and rules issued by the Saudi Central Bank, in compliance with the nature of the Company's activities and applicable regulations in the Kingdom of Saudi Arabia. To achieve these objectives, the Company shall engage in banking and investment activities for its own account or for the account of third parties, within the Kingdom of Saudi Arabia and abroad, and within the limits and conditions that are stipulated by the Saudi Central Bank, including the following operations:</p>	Section	Category	<b>Insurance and financial activities</b>	Other types of financial Brokerage	Financial leasing	Other forms of granting loan.	Other financial services activities, excluding insurance and pension finance, not elsewhere classified	Brokerage activities related to securities and commodities contracts	Other activities that support financial services activities
Section	Category									
<b>Insurance and financial activities</b>	Other types of financial Brokerage									
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	Other forms of granting loan.									
	Other financial services activities, excluding insurance and pension finance, not elsewhere classified									
	Brokerage activities related to securities and commodities contracts									
	Other activities that support financial services activities									

عام - Public

M. Act as a collection agent for funds, bills of exchange, promissory notes and any other documents within the Kingdom and abroad.	A. Open current accounts and receive demand deposits in the Saudi currency or other currencies.
N. Conduct any other permissible banking operations pursuant to the provisions of banking and monetary regulations that are applicable in the Kingdom.	B. Open investment accounts and similar accounts in the Saudi currency and other currencies, with the objective of receiving charges on their operation.
O. Establish, operate and manage warehouses and other storage facilities for the storage of goods and commodities, in addition to providing finance through pledging such goods and commodities.	C. Issue, accept and deal in negotiable instruments, such as promissory notes, bills of exchange and checks; accept and deal in bank notes, coins and currencies of all types.
P. Provide consultation and advisory services in the field of investment; assume the role of an investment manager of funds, agent or financial representative in addition to managing the financial affairs of any natural or judicial person (s), estate administration and real estate management.	D. Provide financing and facilities in the Saudi Riyal and other currencies based on a profit and loss sharing or any other schemes.
Q. Collect due money from third parties and give discharge by it, either in the Kingdom of Saudi Arabia or abroad, on behalf of any natural or legal person, as trustee, or as administrator of estates.	E. Deal in shares and bond trading in accordance with the rules that regulate trading in shares through local banks.
R. Manage, sell, utilize, acquire and deal in any funds, titles or interest in any transferable or fixed assets that may be accrued, owned or acquired by the Company in payment of all or part of its dues or as security for any granted loans or facilities that are related in any other manner to such dues or security pursuant to applicable laws.	F. Open documentary letters of credit, issue letters of guarantee and provide banking facilities for import, export and domestic trade.
S. Establish subsidiary companies, subscribe to or participate in any manner, merge or take over companies or corporations with activities that serve the objectives of the Company or that assist in their achievement, provided that prior written non-objection is obtained from the Saudi Central Bank and all applicable laws, regulations, and directives in the Kingdom of Saudi Arabia are observed.	G. Acquire, own, sell and deal in foreign currencies, bullions and precious metals.
T. Borrow or obtain finance in any manner that is compatible with the established rules of Company operations, enter into contracts, provide relevant guarantees, warranties and pledges within the Kingdom and abroad.	H. Receive funds, bonds and valuables as a deposit, loan, or safekeeping against receipts whereof.
U. Supervise the management of investment units (portfolios) and investment funds and participate in capital markets with the objective of promoting Islamic investment and financing methods.	I. Open accounts in the name of the Company with local and foreign banks or other financial institutions.
V. Carry out all other activities and acts that assist the Company in achieving its stated objectives or expanding its business activities.	J. Set up, manage and lease safe deposit boxes.
W. Participate in various investment activities, including commercial, agricultural, industrial, real estate and other activities.	K. Act as an agent, correspondent or representative of local and foreign banks.
X. Enter into all obligations provided or accepted by the Company with various Government or Public Establishments, or with any other natural or legal person, within the Kingdom or abroad.	L. Transfer funds within the Kingdom and abroad.
Y. Exercise retail and corporate finance activities and others in all finance types, such as installment sale, lease ending with ownership or any other finance type to all goods and commodities.	M. Act as a collection agent for funds, bills of exchange, promissory notes and any other documents within the Kingdom and abroad.
Z. Issue or deal in all types and categories of tradable instruments or other, without prejudice to the provisions of Islamic Sharia, in its capacity as Issuer thereof or Investor therein or Purchaser thereof, to accomplish any of its objectives as well as fulfill any of its financing and investment needs.	N. Conduct any other permissible banking operations pursuant to the provisions of banking and monetary regulations that are applicable in the Kingdom.
	O. Manage, sell, utilize, acquire and deal in any funds, titles or interest in any transferable or fixed assets that may be accrued, owned or acquired by the Company in payment of all or part of its dues or as security for any granted loans or facilities that are related in any other manner to such dues or security pursuant to applicable laws.
	P. Establish subsidiary companies, subscribe to or participate in any manner, merge or take over companies or corporations with activities that serve the objectives of the Company or that assist in their achievement, provided that prior written non-objection is obtained from the Saudi Central Bank and all applicable laws, regulations, and directives in the Kingdom of Saudi Arabia are observed.
	Q. Borrow or obtain finance in any manner that is compatible with the established rules of Company operations, enter into contracts, provide relevant guarantees, warranties and pledges within the Kingdom and abroad.
	R. Carry out all other activities and acts that assist the Company in achieving its stated objectives or expanding its business activities.
	S. Exercise retail and corporate finance activities and others in all finance types, such as installment sale, lease ending with ownership or any other finance type to all goods and commodities.
	T. Issue or deal in all types and categories of tradable instruments or other, without prejudice to the provisions of Islamic Sharia, in

	its capacity as Issuer thereof or Investor therein or Purchaser thereof, to accomplish any of its objectives as well as fulfill any of its financing and investment needs.
<p><b>Article (4)</b> <b>Term of the Company</b></p> <p>The term of this Company shall be [99] ninety-nine Gregorian calendar years from the date of registering it with the Commercial Register. Such term may be extended by a resolution of the Extraordinary General Assembly taken at least one year prior to end of the aforesaid term.</p>	<p><b>Fifth Article</b> <b>Term of the Company</b></p> <p>The term of this Company shall be [99] ninety-nine Gregorian calendar years from the date of registering it with the Commercial Register. Such term may be extended by a resolution of the Extraordinary General Assembly taken at least one year prior to its term expires.</p>
<p><b>Article (5)</b> <b>Head Office of the Company</b></p> <p>The head office of the Company shall be located in the city of Riyadh. Subject to a resolution by the General Assembly, the Company may transfer its head office to any other city inside the Kingdom of Saudi Arabia. The Board of Directors or its delegate may also establish branches or agencies and appoint correspondents at any entity within the Kingdom or abroad as may be required or beneficial to Company business without prejudice to related applicable laws and regulations of the Kingdom of Saudi Arabia</p>	<p><b>Third Article</b> <b>Head Office of the Company</b></p> <p>The Head Office of the Company is located in Riyadh.</p> <p><b>Seventh Article</b> <b>Transferring the Head Office of the Company, Establishing Branches or Agencies</b></p> <p>The company may transfer its head office to any other location in the Kingdom of Saudi Arabia by a resolution issued by the General Assembly. The company's Board of Directors, or whoever authorizes it, may establish branches or agencies in the Kingdom and abroad, and may appoint correspondents in any location inside or outside the Kingdom as required by the company's activity or as is beneficial to it, provided that prior written non-objection is obtained from the Saudi Central Bank and taking into account the laws and regulations and bylaws in force in the Kingdom in this regard.</p>
<p><b>Article (6)</b> <b>Capital and Shares of the Company</b></p> <p>The capital of the Company shall be (SAR 40,000,000,000) forty billion Saudi Riyal fully paid, divided into (SAR 4,000,000,000) four billion nominal shares of equal value of ten (10) Saudi Riyal each. All shares shall be ordinary shares of equal cash value in terms of rights and obligations of all aspects. The Company shall also have the right to increase or decrease its capital without prejudice to the provisions of these Articles of Association, Companies Law, Banking Control Law and all other applicable laws and regulations.</p>	<p><b>Eighth Article</b> <b>Capital of the Company</b></p> <p>The company's issued capital is set at sixty billion Saudi Riyals (60000000000.0) Saudi Riyals divided into (6000000000) nominal shares of equal value, each with a value of (10.0) Saudi Riyals, all of which are ordinary shares in exchange for cash contributions, and the amount paid in cash is sixty billion Saudi Riyals (60000000000.0) Saudi Riyals, and the cash amounts paid from the issued capital have been deposited with one of the licensed banks.</p>
<p><b>Article (7)</b> <b>Subscription for Shares</b></p> <p>The shareholders have subscribed to the entire shares of issued capital amounting to (4,000,000,000) four billion shares fully paid and the whole cash amounts paid from capital has been deposited at one of the banks authorized for such purpose.</p>	<p><b>Ninth Article</b> <b>Subscription for Capital</b></p> <p>The shareholders have subscribed to the entire shares of issued capital amounting to 60000000000.0 SAR fully paid</p>
<p><b>Article (10)</b> <b>Register of Shareholders</b></p> <p>The Company shareholders' names shall be registered and the Company shares shall be traded in accordance with the provisions of Capital Market Authority Law and its Implementing Regulations. Subscription in shares or acquisition thereof imply that the shareholder accepts the Company's Articles of Association and the valid resolutions issued by the General Assemblies of shareholders whether such shareholder is present or absent and whether he/she agree or disagree with such resolutions.</p>	<p><b>Thirty-Third Article</b> <b>Register of Shareholders</b></p> <p>The Company shareholders' names shall be registered and the Company shares shall be traded in accordance with the provisions of Capital Market Authority Law and its Implementing Regulations. Subscription in shares or acquisition thereof imply that the shareholder accepts the Company's Articles of Association and the valid resolutions issued by the General Assemblies of shareholders whether such shareholder is present or absent and whether he/she agree or disagree with such resolutions.</p>

<p>Notwithstanding the foregoing, the Board of Directors may refrain from registration or approval of any transfer of share ownership if such transfer results in violation of applicable Saudi laws and regulations. The transfer of share ownership shall become effective vis-à-vis the Company or third parties only unless registered by the Company under the applicable laws and regulations. No obligations shall be incurred on part of the Company or the Board of Directors against any person who refrains from registering the proposed transfer of share ownership in accordance with the terms and conditions of this Paragraph. Additionally, the Company may sell and buy its shares, including treasury shares, to be allocated to employees or other purposes in accordance with the regulatory controls.</p>	<p>Notwithstanding the foregoing, the Board of Directors may refrain from registration or approval of any transfer of share ownership if such transfer results in violation of applicable Saudi laws and regulations. The transfer of share ownership shall become effective vis-à-vis the Company or third parties only unless registered by the Company under the applicable laws and regulations. No obligations shall be incurred on part of the Company or the Board of Directors against any person who refrains from registering the proposed transfer of share ownership in accordance with the terms and conditions of this Paragraph. Additionally, the Company may sell and buy its shares, including treasury shares, to be allocated to employees or other purposes, provided that prior written non-objection is obtained from the Saudi Central Bank and all applicable laws, regulations, and directives in the Kingdom of Saudi Arabia are observed.</p>
<p style="text-align: center;"><b>Article (14)</b> <b>Capital Reduction</b></p> <p>A. Without prejudice to the provisions of Banking Control Law and other applicable laws and regulations in the Kingdom of Saudi Arabia, an Extraordinary General Assembly may decide to reduce the Company's capital if found to be exceeding its need or if the Company suffers losses, provided that the Company's capital shall not go below the minimum limit stipulated under Companies Law and Banking Control Law. The reduction resolution shall be issued only after reading a statement of General Assembly prepared by the Board of Directors, on the reasons underlying such reduction and the obligations of the Company and the potential impact of such reduction on meeting such obligations. Such a statement shall be accompanied with a report prepared by the Company's Auditor.</p> <p>B. If the capital reduction is a result of the capital being in excess of the Company's need, the creditors shall be invited to submit their objections to such reduction- if any - at least [forty five] days prior to the scheduled date of the Extraordinary General Assembly Meeting to make the reduction resolution, provided that the call for such a meeting shall be accompanied by a statement on the capital amount both before and after the reduction, the scheduled date of the meeting and the effective date of reduction resolution. If any creditor objects to the reduction and furnishes relevant supporting documents to the Company on the specified date, the Company shall either pay off its debt if the same is immediately due for payment or shall provide sufficient security for payment thereof if the same is due at a later date. Shareholders holding shares of the same type and class shall be treated on an equal footing upon reducing the capital. The creditor, who has notified the company of his objection to the reduction and whose debt has not been paid off if it is due for payment, or in respect of whom the Company has failed to provide a sufficient security for payment of its debt if it is due at a later date, may apply to the competent Judicial Body before the date set for holding the Extraordinary General Assembly Meeting to make the reduction decision. In such case, the competent Judicial Body may order that the debt be paid off, that a sufficient security be provided for such debt, or that the Extraordinary General Assembly Meeting be postponed, as the case may be.</p> <p>C. The reduction shall not be valid vis-à-vis the creditor who submits the claim on the date stated in the aforesaid Paragraph of this Article, unless such a creditor has either received its debt due or obtained sufficient security for payment of any debt that has not yet fallen due.</p>	<p style="text-align: center;"><b>Fifteenth Article</b> <b>Capital Reduction</b></p> <p>A. After obtaining SAMA's prior written non-objection and without prejudice to the provisions of Banking Control Law and other applicable laws and regulations in the Kingdom of Saudi Arabia, an Extraordinary General Assembly may decide to reduce the Company's capital if found to be exceeding its need or if the Company suffers losses, provided that the Company's capital shall not go below the minimum limit stipulated under Companies Law and Banking Control Law. The reduction resolution shall be issued only after reading a statement of General Assembly prepared by the Board of Directors, on the reasons underlying such reduction and the obligations of the Company and the potential impact of such reduction on meeting such obligations. Such a statement shall be accompanied with a report prepared by the Company's Auditor.</p> <p>B. If the capital reduction is a result of the capital being in excess of the Company's need, the creditors shall be invited to submit their objections to such reduction- if any - at least [forty five] days prior to the scheduled date of the Extraordinary General Assembly Meeting to make the reduction resolution, provided that the call for such a meeting shall be accompanied by a statement on the capital amount both before and after the reduction, the scheduled date of the meeting and the effective date of reduction resolution. If any creditor objects to the reduction and furnishes relevant supporting documents to the Company on the specified date, the Company shall either pay off its debt if the same is immediately due for payment or shall provide sufficient security for payment thereof if the same is due at a later date. Shareholders holding shares of the same type and class shall be treated on an equal footing upon reducing the capital. The creditor, who has notified the company of his objection to the reduction and whose debt has not been paid off if it is due for payment, or in respect of whom the Company has failed to provide a sufficient security for payment of its debt if it is due at a later date, may apply to the competent Judicial Body before the date set for holding the Extraordinary General Assembly Meeting to make the reduction decision. In such case, the competent Judicial Body may order that the debt be paid off, that a sufficient security be provided for such debt, or that the Extraordinary General Assembly Meeting be postponed, as the case may be.</p> <p>C. The reduction shall not be valid vis-à-vis the creditor who submits the claim on the date stated in the aforesaid Paragraph of this Article, unless such a creditor has either received its debt due or</p>

	<p>obtained sufficient security for payment of any debt that has not yet fallen due.</p>
<p style="text-align: center;"><b>Article (16)</b> <b>Management of the Company</b></p> <p>The Company shall be managed by a Board of Directors composed of eleven [11] members, while the number of executive members may not exceed the limit provided by applicable Laws and Regulations, and the number of independent members may not be less than that limit. The members of the Board of Directors shall be natural persons and shall be elected by the Ordinary General Assembly for three years after acquiring the Saudi Central Bank's written non-objection against their appointment. The members of the Board of Directors whose membership term has expired may always be reappointed without prejudice to the provisions of Companies Law, Corporate Governance Regulations, SAMA Key Principles of Governance and relevant applicable rules.</p>	<p style="text-align: center;"><b>Seventeenth Article</b> <b>Management of the Company</b></p> <p>(a) After fulfilling the suitability requirements determined by the Saudi Central Bank and obtaining a non-objection letter, the company shall be managed by a board of directors consisting of (11) members, provided that they are natural persons elected by the ordinary general assembly of shareholders for a term not exceeding four years.</p> <p>(b) The procedures for the Board of Directors are defined as follows: A quorum for a meeting is 63% of the Board members. A quorum for making decisions requires the approval of 51% of the attending members. Board members may appoint a proxy to attend meetings.</p> <p style="text-align: center;"><b>Twenty-Second Article</b> <b>Term of membership of Board members</b></p> <p>The Ordinary General Assembly elects the members of the Board of Directors for a term of three years after obtaining the written non-objection letter from the Saudi Central Bank. Members whose term of membership has expired may always be reappointed, provided that the number of executive members must not exceed the limit, and the number of independent members must not be less than the limit stipulated by the laws and regulations, in accordance with what is stated in the Companies Law, the Corporate Governance Regulations, the main principles of governance issued by the Saudi Central Bank, and the applicable rules in this regard.</p>
<p style="text-align: center;"><b>Article (17)</b> <b>Expiration or Termination of a Board Membership, Board Members Resignation, or Board Membership Vacancy</b></p> <p>A. Membership of the Board of Directors shall be terminated upon end of the membership term or the Board member validity in accordance with any law or instructions applicable in the Kingdom. The General Assembly may also, upon a recommendation of the Board and without prejudice to Key Principles of Governance in Financial Institutions subject to the Control and Supervision of the Saudi Central Bank, terminate the membership of the Board member who did not attend [three] consecutive or [five] non-consecutive Board meetings during the course of his/her membership without a legitimate excuse accepted by the Board and replace him/her with another Board member.</p> <p>B. The Ordinary General Assembly may, however, remove some or all Board members; and in such case, the Ordinary General Assembly shall elect a new Board or a replacement for the removed member, as the case may be, in accordance with the provisions of the Companies Law and its Implementing Regulations and SAMA instructions, after acquiring SAMA's written non-objection.</p> <p>C. The Board of Directors shall convoke the Ordinary General Assembly sufficiently before the expiration of its term of office to elect a new Board of Directors for a new term of office. If the election cannot be conducted and the existing Board's term of office has expired, the board members shall continue to perform their duties until a new board of directors is elected for a new term of office, provided that the continuation period of the members of the board</p>	<p style="text-align: center;"><b>Eighteenth Article</b> <b>Expiration or Termination of a Board Membership</b></p> <p>A. Membership of the Board of Directors shall be terminated upon end of the membership term or the Board member validity in accordance with any law or instructions applicable in the Kingdom.</p> <p>B. Without prejudice to the provisions contained in the main principles of governance in financial institutions subject to the supervision and control of the Saudi Central Bank, in the event that a member does not participate in three meetings in a year without a legitimate excuse that is notified to the Chairman of the Board in advance, another member shall be substituted for him.</p> <p>C. The Ordinary General Assembly may, however, remove some or all Board members; and in such case, the Ordinary General Assembly shall elect a new Board or a replacement for the removed member, as the case may be, in accordance with the provisions of the Companies Law and its Implementing Regulations and SAMA instructions, after acquiring SAMA's written non-objection.</p> <p>D. The Board of Directors shall convoke the Ordinary General Assembly sufficiently before the expiration of its term of office; for electing a new Board of Directors for a new term of office. If the election cannot be conducted and the existing Board's term of office has expired, the board members shall continue to perform their duties until a new board of directors is elected for a new term of office, provided that the continuation period of the members of the board whose term has expires shall not exceed the duration specified by the Implementing Regulations of Companies Law.</p>

whose term has expired shall not exceed the duration specified by the Implementing Regulations of Companies Law.

D. Saudi Central Bank ("SAMA") shall be notified in the event that the position of a given member becomes vacant, and such vacancy does not result in a breach of the conditions necessary for the validity of the Board's convention due to the number of its members being less than the minimum quorum. The Board may, temporarily, appoint a member to the vacant position, who shall be competent and experienced and shall be appointed after obtaining the Saudi Central Bank written non-objection. The appointment shall be communicated to the Capital Market Authority and Saudi Central Bank within five working days from appointment date and it shall be communicated to Commercial Register within fifteen days from appointment date. Such appointment shall be submitted to the first meeting of the Ordinary General Assembly, and the new member shall complete the term of his predecessor.

E. If the necessary conditions for the validity of the meeting of the Board of Directors are not satisfied due to the fact that the number of its members is less than the minimum quorum stipulated in the Company's Articles of Association, the rest of the Board members shall convoke the Ordinary General Assembly within sixty days to elect the required number of Board members.

F. In the event of failure to elect a Board for a new term and the term of the current Board has lapsed, the members of such Board shall continue to perform their duties until a new Board is elected for a new term, provided that the period of such continuation of the lapsed Board shall not exceed the period stipulated by the Regulations.

G. Any member of the Board of Directors may resign from the Board under a written notice to be submitted to the Chairman of the Board. In the event that the Chairman of the Board resigns, the notice of resignation shall be submitted to the remaining members of the Board as well as the Secretary of the Board. The resignation shall take effect - in both cases - as of the date specified in the notice.

H. If the chairman and members of the Board of Directors resign, they shall convoke the Ordinary General Assembly to elect a new Board. Furthermore, the resignation shall not take effect until the new Board is elected, provided that the continuation period of the resigning Board shall not exceed the duration stipulated by the Regulations. The Board shall undertake all necessary procedures to elect a new replacement Board before the expiry of the period specified in this Paragraph.

E. Saudi Central Bank ("SAMA") shall be notified in the event that the position of a given member becomes vacant, and such vacancy does not result in a breach of the conditions necessary for the validity of the Board's convention due to the number of its members being less than the minimum quorum. The Board may, temporarily, appoint a member to the vacant position, who shall be competent and experienced and shall be appointed after obtaining the Saudi Central Bank written non-objection. The appointment shall be communicated to the Capital Market Authority and Saudi Central Bank within five working days from appointment date and it shall be communicated to Commercial Register within fifteen days from appointment date. Such appointment shall be submitted to the first meeting of the Ordinary General Assembly, and the new member shall complete the term of his predecessor.

F. If the necessary conditions for the validity of the meeting of the Board of Directors are not satisfied due to the fact that the number of its members is less than the minimum quorum stipulated in the Company's Articles of Association, the rest of the Board members shall convoke the Ordinary General Assembly within sixty days to elect the required number of Board members.

G. Any member of the Board of Directors may resign from the Board under a written notice to be submitted to the Chairman of the Board. In the event that the Chairman of the Board resigns, the notice of resignation shall be submitted to the remaining members of the Board as well as the Secretary of the Board. The resignation shall take effect - in both cases - as of the date specified in the notice.

H. If the chairman and members of the Board of Directors resign, they shall convoke the Ordinary General Assembly to elect a new Board. Furthermore, the resignation shall not take effect until the new Board is elected, provided that the continuation period of the resigning Board shall not exceed the duration stipulated by the Regulations. The Board shall undertake all necessary procedures to elect a new replacement Board before the expiry of the period specified in this Paragraph.

**Article (18)  
Powers of the Board of Directors**

Subject to the provisions of Banking Control Law and SAMA Regulations, and without prejudice to the powers vested in the General Assembly, the Board of Directors shall have the broadest powers for managing the Company and supervising its affairs in a manner that achieves its objectives. In this regard, the Board shall have all the powers and carry out all works and dispositions that the Company is entitled to take under these Articles of Association or otherwise, provided that these Articles of Association don't expressly stipulate to conduct such activities by the General Assembly including, but not limited to:

A. Entering into financial obligations for definite or indefinite terms, selling or pledging property, discharging Company debtors of their obligations, concluding reconciliation agreements, and accepting arbitration.

**Nineteenth Article  
Powers of the Board of Directors**

Without prejudice to the powers vested in the General Assembly, the Board of Directors shall have the broadest powers in managing the company to achieve its objectives and shall have

Powers of the Board		
Commercial registers		
	Main	Delegation of powers
1.	Annual confirmation	Delegation of powers is authorized

عام - Public

<p>B. Establishing subsidiary companies, amending their Articles of Association, and appointing members of their administrative bodies, in accordance with the provisions of Banking Control Law, Saudi Central Bank Regulations and other relevant laws and regulations.</p> <p>C. Adopting an internal charter for its activities.</p> <p>D. Appointing the Company's management members, including the Chief Executive Officer, who have experience and competence as deemed necessary and appropriate by the Board, and defining their duties, salaries, in-kind benefits and bonuses.</p> <p>E. Appointing the Board Secretary who shall be selected from its members or others with his remuneration determined by a Board resolution.</p> <p>F. Forming the Board committees and approving its charters.</p> <p>G. Approving the Company's business plan and annual capital &amp; operational plans and budgets.</p> <p>H. Participating in tenders and signing all types of contracts, agreements, documents and Sukuk before notaries public and governmental authorities on behalf of the Company.</p> <p>I. Appointing and dismissing the Chief Executive Officer and / or the Managing Director of the Company and its other executive officers and determining their powers, competencies and remunerations.</p> <p>The Board of Directors may delegate any of its powers to the managing director, any director of the Board, any committee consisting of board members or any officers or employees of the Company. The Board shall also have the right, from time to time, to delegate any person specific power(s) for a specified period of time as the Board may deem appropriate, and entitle the authorized person or representative to further delegate those powers to third parties. However, the Board of Directors shall not be entitled to donate any of the Company's property unless such donation is deemed to be within the stated limits stipulated by applicable laws and regulations of the Kingdom of Saudi Arabia. The Board of Directors shall be required to obtain the approval of the General Assembly with regard to the sale of Company's assets whose value exceeds (fifty percent) of the value of its total assets, whether the sale takes place through one deal or several deals. In which case, the deal that would lead to exceeding (fifty percent) of the value of the assets shall be deemed the one for which the approval of the General Assembly is required. Such a ratio shall be calculated as of the date of the first deal that takes place during the last (twelve months).</p>	2.	Deregistration	Delegation of powers is authorized
	Secondary		
	3.	Issuance	Delegation of powers is authorized
	4.	Annual confirmation	Delegation of powers is authorized
	5.	Deregistration	Delegation of powers is authorized
	Companies in which the Company participates as a partner		
	6.	Signing contracts of companies	Delegation of powers is authorized
	7.	Purchase of shares	Delegation of powers is authorized
	8.	Liquidation of the Company	Delegation of powers is authorized
	9.	Sale of shares	Delegation of powers is authorized
	10.	Company representation in the shareholding company	Delegation of powers is authorized
	Establishment of Companies in the name of the Company		
	Commercial registers		
	11.	Issuance	Delegation of powers is authorized
	12.	Annual confirmation	Delegation of powers is authorized
	13.	Deregistration	Delegation of powers is authorized
	Banking		
	14.	Registration of Company at the Ministry	Delegation of powers is authorized
15.	Representation Before Notaries Public	Delegation of powers is authorized	
16.	Signing the Articles of Incorporation of the Company	Delegation of powers is authorized	
17.	Signing Partners' Resolutions	Delegation of powers is authorized	
18.	Opening accounts	Delegation of powers is authorized	

عام - Public

	19.	Opening letters of credit	Delegation of powers is authorized
	20.	Making deposits	Delegation of powers is authorized
	21.	Making withdrawals	Delegation of powers is authorized
	22.	Issuing checks	Delegation of powers is authorized
	23.	Updating account information	Delegation of powers is authorized
	24.	Issuing statements of account	Delegation of powers is authorized
	25.	Requesting facilities	Delegation of powers is authorized
	26.	Requesting guarantees	Delegation of powers is authorized
	27.	Signing loan contracts	Delegation of powers is authorized
	28.	Signing commercial papers	Delegation of powers is authorized
	29.	Signing promissory notes	Delegation of powers is authorized
	30.	Submitting any applications or requests for services falling under the scope of Communication and Information Technology Commission.	Delegation of powers is authorized
	31.	The power to authorize any person – in accordance with the relevant regulations – to submit any of the applications or services falling under the scope of the Communications and Information Technology Commission.	Delegation of powers is authorized
	32.	Issuance of commercial papers (online)	Delegation of powers is authorized
	33.	Signing commercial papers (online)	Delegation of powers is authorized
34.	Issuance of executive contracts (online)	Delegation of powers is authorized	
35.	Signing executive contracts (online)	Delegation of powers is authorized	

عام - Public

	36.	Signing online guarantees and letters of credit	Delegation of powers is authorized
	Property management		
	Purchase, sale, and transfer of property		
	Real estate		
	37.	Purchase	Delegation of powers is authorized
	38.	Sale	Delegation of powers is authorized
	39.	Transfer	Delegation of powers is authorized
	Land		
	40.	Purchase	Delegation of powers is authorized
	41.	Sale	Delegation of powers is authorized
	42.	Transfer	Delegation of powers is authorized
	Shares		
	43.	Purchase	Delegation of powers is authorized
	44.	Sale	Delegation of powers is authorized
	Property mortgage		
	45.	Right to mortgage	Delegation of powers is authorized
	46.	Release of mortgage	Delegation of powers is authorized
	47.	Taking possession	Delegation of powers is authorized
	Issuance of commercial papers		
	48.	Approval and signing of commercial papers	Delegation of powers is authorized
	49.	Creating commercial papers	Delegation of powers is authorized
50.	Cancelling commercial papers	Delegation of powers is authorized	
51.	Closing commercial papers	Delegation of powers is authorized	

عام - Public

Amending the Articles of Incorporation of Companies in which the Company participates as a partner		
Approval of Partners' Resolutions		
52.	Change of legal entity	Delegation of powers is authorized
53.	Increase or decrease of capital	Delegation of powers is authorized
54.	Acceptance of shares' transfer and purchase of shares	Delegation of powers is authorized
55.	Partners' entry and exit	Delegation of powers is authorized
56.	Signing the partners' merger decision	Delegation of powers is authorized
57.	Amending the remaining terms of the Articles of Incorporation	Delegation of powers is authorized
Judicial powers		
Representation before Sharia Courts		Delegation of powers is authorized
60.	Hearing and responding to lawsuits	Delegation of powers is authorized
61.	Reconciliation	Delegation of powers is authorized
62.	Rejecting and accepting arbitration	Delegation of powers is authorized
63.	Rejecting and accepting reconciliation	Delegation of powers is authorized
64.	Acknowledgment and Denial	Delegation of powers is authorized
65.	Waiver	Delegation of powers is authorized
66.	Pleading	Delegation of powers is authorized
67.	Defense	Delegation of powers is authorized

عام - Public

	68.	Claim	Delegation of powers is authorized
	69.	Litigation	Delegation of powers is authorized
	70.	Appointment of Arbitrators	Delegation of powers is authorized
	71.	Appointment of Attorneys	Delegation of powers is authorized
	72.	Representation before Notary Publics	Delegation of powers is authorized
	73.	Using and executing all online services of the Ministry of Justice	Delegation of powers is authorized
	74.	Delegate/authorization of third parties to execute online ministry of justice services	Delegation of powers is authorized
	75.	(Signing loan agreements, amendments thereto, appendices, and all related documents, signing follow-up agreements - signing consultancy agreements - signing before the Notary Public regarding the industrial mortgage for all properties of the Company, receiving loans, waiving loans, requesting discharge of loans, loan repayment, signing documentary letter of credit agreements)	Delegation of powers is authorized
	76.	(signing the corporate guarantee)	Delegation of powers is authorized
	77.	(Signing transfer of liabilities agreements and amending loan agreements)	Delegation of powers is authorized
	78.	(Signing debt arrangement agreements on behalf of the Company and Partners)	Delegation of powers is authorized
	79.	(Issuance, amendment, and cancellation of a waiver notice)	Delegation of powers is authorized
	Services of the National Center for the Development of the Non-Profit Sector - NCNP		
	80.	Collection, exchange, marketing broker services, and other brokerage services in the non-profit sector	Delegation of powers is authorized
81.	Volunteer Services	Delegation of powers is authorized	
82.	Services for establishing and managing non-profit entities	Delegation of powers is authorized	

عام - Public

	83.	Provision of goods and services to non-profit entities	Delegation of powers is authorized
	General		
	84.	Using and executing all Etimad services	Delegation of powers is authorized
	85.	Using and executing all online services of the Ministry of Human Resources and Social Development	Delegation of powers is authorized
	86.	Purchase of the Establishment	Delegation of powers is authorized
	87.	Signing all documents at the Chamber of Commerce	Delegation of powers is authorized
	88.	Sale of the Establishment	Delegation of powers is authorized
	89.	Represent before the Register Department	Delegation of powers is authorized
	90.	Issuance of registers	Delegation of powers is authorized
	91.	Transferring commercial registers	Delegation of powers is authorized
	92.	Management of registers	Delegation of powers is authorized
	93.	Cancellation of registers	Delegation of powers is authorized
	94.	Supervision of registers	Delegation of powers is authorized
	95.	Obtaining Chamber of Commerce memberships	Delegation of powers is authorized
	96.	Authentication of signature with the Chamber of Commerce	Delegation of powers is authorized
	97.	Canceling signatures at the Chamber of Commerce	Delegation of powers is authorized
	98.	Participation in RFPs and receipt of forms	Delegation of powers is authorized
	99.	Represent before GOSI	Delegation of powers is authorized
	100.	Represent before ZATCA	Delegation of powers is authorized

عام - Public

	101.	Commercial register management	Delegation of powers is authorized
	102.	Commercial register cancellation	Delegation of powers is authorized
	103.	Represent before the Civil Defense	Delegation of powers is authorized
	104.	Amendment of registers	Delegation of powers is authorized
	105.	Adding activities	Delegation of powers is authorized
	106.	Trade name reservation	Delegation of powers is authorized
	107.	Renewal of Chamber of Commerce memberships	Delegation of powers is authorized
	108.	Commercial register amendment	Delegation of powers is authorized
	109.	Commercial register transfer	Delegation of powers is authorized
	110.	Issuance of a replacement copy for a damaged or lost register	Delegation of powers is authorized
	111.	Issuance of a replacement copy for a damaged or lost register	Delegation of powers is authorized
	112.	Trademark registration	Delegation of powers is authorized
	113.	Trademark assignment	Delegation of powers is authorized
	114.	Trade name assignment	Delegation of powers is authorized
	115.	License issuance	Delegation of powers is authorized
	116.	Purchase of boats	Delegation of powers is authorized
	117.	Issuance of a replacement copy for a damaged or lost fishing permit	Delegation of powers is authorized
	118.	Importing boats	Delegation of powers is authorized
	119.	Cancelling boat licenses	Delegation of powers is authorized

عام - Public

	120.	License renewal	Delegation of powers is authorized
	121.	License amendment	Delegation of powers is authorized
	122.	Adding activities	Delegation of powers is authorized
	123.	Name reservation	Delegation of powers is authorized
	124.	License cancellation	Delegation of powers is authorized
	125.	Renewal of Chamber of Commerce memberships	Delegation of powers is authorized
	126.	Opening branches	Delegation of powers is authorized
	127.	Represent before GOSI	Delegation of powers is authorized
	128.	Represent before Civil Defense	Delegation of powers is authorized
	129.	Represent before ZATCA	Delegation of powers is authorized
	130.	Fishing license issuance	Delegation of powers is authorized
	131.	Boat license issuance	Delegation of powers is authorized
	132.	Boat license renewal	Delegation of powers is authorized
	133.	Boat license transfer	Delegation of powers is authorized
	134.	Sales of boats	Delegation of powers is authorized
	135.	Fishing license renewal	Delegation of powers is authorized
	136.	Fishing license cancellation	Delegation of powers is authorized
	137.	Issuance of a replacement copy for a damaged or lost boat license	Delegation of powers is authorized
	138.	Opening a branch for licensing	Delegation of powers is authorized

عام - Public

	139.	License transfer	Delegation of powers is authorized
	140.	Establishment of a company	Delegation of powers is authorized
	141.	Signing Articles of Incorporation and amendments thereto	Delegation of powers is authorized
	142.	Cancelling Articles of Incorporation and amendments thereto	Delegation of powers is authorized
	143.	Signing partners' resolutions	Delegation of powers is authorized
	144.	Appointment and removal of directors	Delegation of powers is authorized
	145.	Amendment of the Company purposes	Delegation of powers is authorized
	146.	Liquidation of the Company	Delegation of powers is authorized
	147.	Changing the form of the Company from a Joint Stock Company to a limited liability Company	Delegation of powers is authorized
	148.	Changing the form of the Company from a Limited Liability Company to a Joint Stock Company	Delegation of powers is authorized
	149.	Changing the form of the Company from a partnership Company to a limited liability Company	Delegation of powers is authorized
	150.	Increasing the capital	Delegation of powers is authorized
	151.	Decreasing the capital	Delegation of powers is authorized
	152.	Entry and exit of partners	Delegation of powers is authorized
	153.	Entry into existing companies	Delegation of powers is authorized
	154.	Transfer of shares, stocks, and bonds	Delegation of powers is authorized
	155.	Determining the capital	Delegation of powers is authorized
	156.	Receiving surplus allocation	Delegation of powers is authorized
	157.	Sale of shares and stocks and receipt of the price	Delegation of powers is authorized

عام - Public

	158.	Assignment of shares and stocks of the capital	Delegation of powers is authorized
	159.	Sale of the Company branch	Delegation of powers is authorized
	160.	Adjusting the nationality of a partner in the Articles of Incorporation	Delegation of powers is authorized
	161.	Accepting the assignment of shares, stocks, and capital	Delegation of powers is authorized
	162.	Purchase of shares and stocks and payment of the price	Delegation of powers is authorized
	163.	Closing bank accounts held in the name of the Company	Delegation of powers is authorized
	164.	Opening bank accounts in the name of the Company	Delegation of powers is authorized
	165.	Signing agreements	Delegation of powers is authorized
	166.	Registering the Company	Delegation of powers is authorized
	167.	Registering agencies and trademarks	Delegation of powers is authorized
	168.	Attending general assemblies	Delegation of powers is authorized
	169.	Opening branches for the Company	Delegation of powers is authorized
	170.	Opening files for the Company	Delegation of powers is authorized
	171.	Signing Articles of Incorporation and amendments at the Notary Public	Delegation of powers is authorized
	172.	Obtaining and renewing commercial registers for the Company	Delegation of powers is authorized
	173.	Obtaining and renewing Chamber of Commerce memberships	Delegation of powers is authorized
	174.	Represent before the Ministry of Investment and signing before it	Delegation of powers is authorized
	175.	Represent before the Quality and Type Department and the Standards, Metrology and Quality Organization	Delegation of powers is authorized

عام - Public

	176.	Represent before the Capital Market Authority	Delegation of powers is authorized
	177.	Obtaining and renewing licenses for the Company	Delegation of powers is authorized
	178.	Conversion of an Establishment into a company	Delegation of powers is authorized
	179.	Conversion of a company branch into a company	Delegation of powers is authorized
	180.	Publishing the Articles of Incorporation, amendments, summaries, and Articles of Association in the Official Gazette	Delegation of powers is authorized
	181.	Represent before telecommunications companies and connecting landlines or mobile phones in the Company's name	Delegation of powers is authorized
	182.	Participating in RFPs and receiving forms	Delegation of powers is authorized
	183.	Signing contracts related to the Company with third parties	Delegation of powers is authorized
	184.	Visa issuance	Delegation of powers is authorized
	185.	Trademark assignment or cancellation	Delegation of powers is authorized
	186.	Amending the Company name	Delegation of powers is authorized
	187.	Visa issuance	Delegation of powers is authorized
	188.	Conversion of a company into an Establishment	Delegation of powers is authorized
	189.	Receiving visa refund	Delegation of powers is authorized
	190.	Updating labor data	Delegation of powers is authorized
	191.	Opening, renewing, and cancelling of main and sub-files	Delegation of powers is authorized
	192.	Labor dismissal and cancellation	Delegation of powers is authorized
	193.	Reporting absconding labor	Delegation of powers is authorized

عام - Public

	194.	Revocation of absconding labor reports	Delegation of powers is authorized
	195.	Transfer of sponsorship	Delegation of powers is authorized
	196.	Modification of professions	Delegation of powers is authorized
	197.	Transfer of ownership, liquidation and deregistration of establishments	Delegation of powers is authorized
	198.	Represent before private office department for recruitment	Delegation of powers is authorized
	199.	Represent before the computer department concerning labor	Delegation of powers is authorized
	200.	Work permits issuance and renewal	Delegation of powers is authorized
	201.	Receiving Saudization certificates	Delegation of powers is authorized
	202.	Obtaining data statements (printouts)	Delegation of powers is authorized
	203.	Adding and deleting Saudis	Delegation of powers is authorized
	204.	Recruitment	Delegation of powers is authorized
	205.	Recruitment	Delegation of powers is authorized
	206.	Opening a file	Delegation of powers is authorized
	207.	Activating the Saudi portal	Delegation of powers is authorized
	208.	Foreign labor recruitment	Delegation of powers is authorized
	209.	Finalizing labor procedures with GOSI	Delegation of powers is authorized
	210.	Visa cancellation	Delegation of powers is authorized
	211.	Visa fee refund	Delegation of powers is authorized
212.	Modifying nationalities	Delegation of powers is authorized	

عام - Public

	213.	Obtaining family visit visas	Delegation of powers is authorized
	214.	Obtaining family recruitment visas	Delegation of powers is authorized
	215.	Represent before the embassy	Delegation of powers is authorized
	216.	Extending departure and re-entry visas	Delegation of powers is authorized
	217.	Extending visit visas	Delegation of powers is authorized
	218.	Obtaining data statements (printouts)	Delegation of powers is authorized
	219.	Visa cancellation	Delegation of powers is authorized
	220.	Visa fee refund	Delegation of powers is authorized
	221.	Modifying country of origin	Delegation of powers is authorized
	222.	Obtaining residency permits	Delegation of powers is authorized
	223.	Renewing residency permits	Delegation of powers is authorized
	224.	Finalizing procedures for departure and return	Delegation of powers is authorized
	225.	Finalizing procedures for final departure	Delegation of powers is authorized
	226.	Transfer of sponsorship	Delegation of powers is authorized
	227.	Obtaining a replacement copy for a damaged or lost residency permit	Delegation of powers is authorized
	228.	Finalizing procedures for deceased labor	Delegation of powers is authorized
	229.	Reporting absconding labor	Delegation of powers is authorized
	230.	Revocation of absconding labor reports	Delegation of powers is authorized
	231.	Transferring information and updating data	Delegation of powers is authorized

عام - Public

	232.	Settlement and transfer of labor	Delegation of powers is authorized
	233.	Represent before the Deportation and Expatriates Department	Delegation of powers is authorized
	234.	Obtaining labor data statements (printouts)	Delegation of powers is authorized
	235.	Employment termination	Delegation of powers is authorized
	236.	Managing my commercial business	Delegation of powers is authorized
	237.	Transferring labor sponsorship to self-sponsorship	Delegation of powers is authorized
	238.	Adding infants	Delegation of powers is authorized
	239.	Finalizing deceased labor procedures	Delegation of powers is authorized
	240.	Ports affairs management	Delegation of powers is authorized
	241.	Issuing return documents	Delegation of powers is authorized
	242.	Adding dependents	Delegation of powers is authorized
	243.	Adding children to the father's or mother's passport	Delegation of powers is authorized
	244.	Removing children from the father's or mother's passport	Delegation of powers is authorized
	245.	Cancellation of departure and re-entry visas	Delegation of powers is authorized
	246.	Cancellation of final departure visas	Delegation of powers is authorized
	247.	Issuance of a replacement copy for a damaged or lost visa	Delegation of powers is authorized
	248.	Obtaining Visit visa extension	Delegation of powers is authorized
	249.	Modifying professions	Delegation of powers is authorized
	250.	Obtaining Hajj permits	Delegation of powers is authorized

عام - Public

	251.	Represent before Domestic Workers Affairs Department	Delegation of powers is authorized
	252.	Registering for online services	Delegation of powers is authorized
	253.	Represent before the Ministry of Agriculture and the Directorate of Agriculture for all matters	Delegation of powers is authorized
	254.	Represent before the Notary Public or courts to accept assignment	Delegation of powers is authorized
	255.	Waiver of Agricultural Decisions	Delegation of powers is authorized
	256.	Transfer of Agricultural Decisions	Delegation of powers is authorized
	257.	Receiving Salaries	Delegation of powers is authorized
	258.	Receiving pensions	Delegation of powers is authorized
	259.	Receiving end-of-service benefits and leave compensation	Delegation of powers is authorized
	260.	Salary transfer	Delegation of powers is authorized
	261.	Receiving bonuses	Delegation of powers is authorized
	262.	Obtaining salary certificates	Delegation of powers is authorized
	263.	Receiving my dues	Delegation of powers is authorized
	264.	Opening Sharia-compliant accounts	Delegation of powers is authorized
	265.	Closing and settling accounts	Delegation of powers is authorized
	266.	Making withdrawals from accounts	Delegation of powers is authorized
	267.	Obtaining ATM cards	Delegation of powers is authorized
	268.	Obtaining Sharia-compliant credit cards	Delegation of powers is authorized
	269.	Receiving and cashing transfers	Delegation of powers is authorized

عام - Public

	270.	Cashing checks	Delegation of powers is authorized
	271.	Issuing certified checks	Delegation of powers is authorized
	272.	Obtaining checkbooks	Delegation of powers is authorized
	273.	Obtaining statements of an account	Delegation of powers is authorized
	274.	Making transfers from accounts	Delegation of powers is authorized
	275.	Requesting Sharia-compliant bank loans	Delegation of powers is authorized
	276.	Opening an account with Sharia-compliant guidelines	Delegation of powers is authorized
	277.	Depositing into accounts	Delegation of powers is authorized
	278.	Renewing trust fund subscription	Delegation of powers is authorized
	279.	Opening trust funds	Delegation of powers is authorized
	280.	Trust fund subscription	Delegation of powers is authorized
	281.	Requesting loan exemption	Delegation of powers is authorized
	282.	Objecting to checks	Delegation of powers is authorized
	283.	Updating data	Delegation of powers is authorized
	284.	Activating accounts	Delegation of powers is authorized
	285.	Receiving checks	Delegation of powers is authorized
	286.	Redeeming trust fund units	Delegation of powers is authorized
	287.	Represent before all government and private entities	Delegation of powers is authorized
288.	Rescheduling installments	Delegation of powers is authorized	

عام - Public

	289.	Requesting points of sale	Delegation of powers is authorized
	290.	Requesting bank letter of credit	Delegation of powers is authorized
	291.	Requesting bank guarantees	Delegation of powers is authorized
	292.	Subscriptions in joint stock companies	Delegation of powers is authorized
	293.	Receiving share certificates	Delegation of powers is authorized
	294.	Purchase of Sharia-compliant shares	Delegation of powers is authorized
	295.	Sale of Sharia-compliant shares	Delegation of powers is authorized
	296.	Receiving share value	Delegation of powers is authorized
	297.	Receiving profits	Delegation of powers is authorized
	298.	Receiving surplus	Delegation of powers is authorized
	299.	Opening Sharia compliant investment portfolios and issuing, amending, and canceling orders	Delegation of powers is authorized
	300.	Subscription	Delegation of powers is authorized
	301.	Purchase of Shares	Delegation of powers is authorized
	302.	Sale of Shares	Delegation of powers is authorized
	303.	Redeeming investment fund units	Delegation of powers is authorized
	304.	Transferring shares from the portfolio	Delegation of powers is authorized
	305.	Subscription to units in Sharia compliant investment funds	Delegation of powers is authorized
	306.	Investment portfolio management	Delegation of powers is authorized
	307.	Obtaining evidence of indebtedness	Delegation of powers is authorized

عام - Public

	308.	Liquidation of investment portfolios	Delegation of powers is authorized
	309.	Establishing stores	Delegation of powers is authorized
	310.	Obtaining health cards	Delegation of powers is authorized
	311.	Converting agricultural land to residential land	Delegation of powers is authorized
	312.	Represent before the Urban Planning Department	Delegation of powers is authorized
	313.	Establishing stores	Delegation of powers is authorized
	314.	License issuance	Delegation of powers is authorized
	315.	License renewal	Delegation of powers is authorized
	316.	License cancellation	Delegation of powers is authorized
	317.	License transfer	Delegation of powers is authorized
	318.	Obtaining building and renovation permits	Delegation of powers is authorized
	319.	Land planning	Delegation of powers is authorized
	320.	Obtaining building completion certificates	Delegation of powers is authorized
	321.	Obtaining fencing licenses	Delegation of powers is authorized
	322.	Obtaining demolition licenses	Delegation of powers is authorized
	323.	Signing lease contracts	Delegation of powers is authorized
	324.	Assigning contracts	Delegation of powers is authorized
325.	Obtaining plans for owned lands	Delegation of powers is authorized	
326.	Represent before municipality	Delegation of powers is authorized	

عام - Public

	327.	Converting agricultural land to residential land	Delegation of powers is authorized
	328.	Construction supervision	Delegation of powers is authorized
	329.	Signing contracts with construction companies and contractors	Delegation of powers is authorized
	330.	Participating in tenders and receiving application forms	Delegation of powers is authorized
	331.	Selling, and transferring ownership to buyers	Delegation of powers is authorized
	332.	Purchasing, accepting the transfer of ownership, and paying the price	Delegation of powers is authorized
	333.	Receiving title deeds	Delegation of powers is authorized
	334.	Leasing	Delegation of powers is authorized
	335.	Receiving the rent	Delegation of powers is authorized
	336.	Signing lease agreements	Delegation of powers is authorized
	337.	Renewing lease agreements	Delegation of powers is authorized
	338.	Cancelling and revoking lease agreements	Delegation of powers is authorized
	339.	Mortgaging	Delegation of powers is authorized
	340.	Releasing mortgages	Delegation of powers is authorized
	341.	Subdividing and partitioning	Delegation of powers is authorized
	342.	Amending boundaries, lengths, area, plot numbers, plans, title deeds and their dates, and neighborhood names	Delegation of powers is authorized
	343.	Selling	Delegation of powers is authorized
	344.	Accepting mortgages	Delegation of powers is authorized

عام - Public

	345.	Updating title deeds and entering them into the comprehensive system	Delegation of powers is authorized
	346.	Selling a share of	Delegation of powers is authorized
	347.	Purchase	Delegation of powers is authorized
	348.	Buying a share of	Delegation of powers is authorized
	349.	Leasing	Delegation of powers is authorized
	350.	Amend the owner's name and national ID card number (Hafiza)	Delegation of powers is authorized
	351.	Providing donations and transferring ownership	Delegation of powers is authorized
	352.	Accepting donations and ownership transfers	Delegation of powers is authorized
	353.	Waiving any claim related to a shortage in property area	Delegation of powers is authorized
	354.	Consolidating title deeds	Delegation of powers is authorized
	355.	Accepting the assignment and transfer of ownership	Delegation of powers is authorized
	356.	Obtaining a set of replacement title deeds for lost ones, with the following details: all deeds	Delegation of powers is authorized
	357.	Obtaining a set of replacement title deeds for damaged ones, with the following details: all deeds	Delegation of powers is authorized
	358.	Selling, and transferring ownership of, properties to heirs	Delegation of powers is authorized
	359.	Assigning shares of	Delegation of powers is authorized
	360.	Building certification	Delegation of powers is authorized
	361.	Obtaining a replacement title deed for a damaged one	Delegation of powers is authorized
	362.	In relation to the properties located	Delegation of powers is authorized
	363.	Converting agricultural lands into residential or industrial use	Delegation of powers is authorized

عام - Public

	364.	Participating in real estate contributions	Delegation of powers is authorized
	365.	Purchase shares of real estate contributions	Delegation of powers is authorized
	366.	Selling shares of real estate contributions	Delegation of powers is authorized
	367.	Assigning leased lands	Delegation of powers is authorized
	368.	Updating title deeds and entering them into the comprehensive system	Delegation of powers is authorized
	369.	Obtaining a replacement title deed for a lost one	Delegation of powers is authorized
	370.	Converting agricultural lands into residential use	Delegation of powers is authorized
	371.	Construction of a land	Delegation of powers is authorized
	372.	Leasing lands	Delegation of powers is authorized
	373.	Change of the legal entity of the company	Delegation of powers is authorized
	374.	Conversion of the company from a limited partnership to a limited liability company	Delegation of powers is authorized
<p>The Board of Directors is required to obtain the General Assembly's approval of when selling assets exceeding fifty percent of the total value of the company's assets, whether the sale is made through a single transaction or multiple transactions. In this case, the transaction that causes the breach of the fifty-percent threshold is the one that requires General Assembly approval. This threshold is calculated from the date of the first transaction completed within the preceding twelve months. Within its authority, the Board may delegate one or more of its members or a third party to carry out specific work or tasks.</p> <p style="text-align: center;"><b>Twenty-Third Article</b> <b>Additional Powers of the Board of Directors</b></p> <p>Without prejudice to the provisions of the Banking Control Law and the instructions of the Saudi Central Bank, and without prejudice to the powers vested in the General Assembly, the Board of Directors shall have the broadest powers in managing the company's business and supervising its affairs to achieve its objectives. In carrying out its duties, the Board shall have all powers and undertake all actions and transactions that the company is entitled to perform under these Articles of Association, or otherwise, provided that these Articles of Association have not expressly required that these actions be carried out by the General Assembly, including, but not limited to:</p>			

	<p>a) Entering into financial obligations for definite or indefinite terms, sell or pledge property, release company debtors of their obligations, enter into reconciliation, and accept arbitration.</p> <p>b) Establishing subsidiary companies and amending their Articles of Association, and appointing members of their administrative bodies after obtaining the prior written non-objection of the Saudi Central Bank and in accordance with the provisions of Banking Control Law, Saudi Central Bank Regulations and other relevant laws and regulations.</p> <p>c) Putting in place an internal charter for its activities.</p> <p>d) Appointing the Company's management members, including the Chief Executive Officer, who have experience and competence as deemed necessary and appropriate by the Board, and determine their duties, salaries, in-kind benefits and compensations.</p> <p>e) Appointing the Board Secretary who shall be selected from its members or others and his remunerations shall be determined by a resolution of the Board.</p> <p>f) Forming the Board committees and approving its charters.</p> <p>g) Approving the Company's business plan and annual capital &amp; operational plans and budgets.</p> <p>h) Participating in tenders and signing all types of contracts, agreements, documents and Sukuk before notaries public and governmental authorities on behalf of the Company.</p> <p>i) Appointing and dismissing the Chief Executive Officer and / or the Managing Director of the Company and its other executive officers and determining their powers, competencies and remunerations.</p> <p>The Board of Directors may delegate any of its powers to the managing director, any director of the Board, any committee consisting of board members or any officers or employees of the Company. The Board shall also have the right, from time to time, to delegate any person certain power(s) for a specified period of time as the Board may deem appropriate and entitle the authorized person or representative to further delegate those powers to third parties. However, the Board of Directors shall not be entitled to donate any of the Company's property unless such donation is deemed to be within the stated limits stipulated by applicable laws and regulations of the Kingdom of Saudi Arabia.</p> <p>The Board must first obtain the prior written non objection of the Saudi Central Bank before seeking the General Assembly's approval for the sale of Company assets whose value exceeds fifty percent (50%) of the total assets, whether the sale is affected in a single transaction or multiple transactions, as stipulated in Article 19 (Powers of the Board) of the bylaws.</p>
<p style="text-align: center;"><b>Article (20)</b> <b>Remuneration of Board Members</b></p> <p>Remuneration of the Board members shall be a fixed amount in addition to attendance allowance to be paid annually. The standards for determination and payment of such remuneration shall be identified within an independent policy which shall be approved by the General Assembly in accordance with the official resolutions, instructions and regulations issued in this regard. Report of the Board of Directors to the Ordinary General Assembly shall contain a full account of the remuneration received by members of the Board of Directors during the subject fiscal year, including remunerations, out-of-pocket expenses and other monetary or in-kind benefits. The said</p>	<p style="text-align: center;"><b>Twentieth Article</b> <b>Remuneration of Board Members</b></p> <p>1. The Board of Directors' remuneration consists of a specific amount and an attendance allowance for meetings, provided that the provisions of the Companies Law and its implementing regulations are taken into account when determining the remuneration.</p> <p>2. The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all remuneration, meeting attendance allowances, expense allowances, and other benefits received or due to each member of the Board during the fiscal year. It must also include a statement of any payments received by Board members in their</p>

<p>report shall also contain a statement of the sums of money received by members of the Board in their capacity as employees or managers or the sums of money received by them against rendering technical, managerial or advisory services. The said report shall also include a statement of the number of meetings of the Board of Directors and the number of meetings attended by each member from the date of the last meeting of the General Assembly.</p>	<p>capacity as employees or administrators, or for technical, administrative, or consulting services. Furthermore, it must include a statement of the number of Board meetings and the number of meetings attended by each member.</p> <p style="text-align: center;"><b>Twenty-Fifth Article</b> <b>Detail of the Board Members' Remuneration</b></p> <p>The remuneration of board members consists of a fixed sum and an attendance allowance for meetings, paid annually. It shall be determined in compliance with the principal governance principles applicable to financial institutions and with the instructions issued by the Saudi Central Bank, and the criteria for determining and disbursing these remunerations are determined within an independent policy adopted by the General Assembly in accordance with the official resolutions, instructions, and regulations issued in this regard. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all remuneration, expense allowances, and other benefits received by board members during the fiscal year, it must also include a statement of any payments received by Board members in their capacity as employees or administrators, or for technical, administrative, or consulting services. Furthermore, it must include a statement of the number of Board meetings and the number of meetings attended by each member from the date of the last General Assembly meeting.</p>
<p style="text-align: center;"><b>Article (21)</b> <b>Powers of the Board Chairman, Deputy Chairman and Board Secretary</b></p> <p>A. The Board of Directors shall appoint, at its first meeting, one of its non-executive members as a Chairman, in addition to a Deputy Chairman who shall take over the duties of the absent Chairman, subject to the written approval of the Saudi Central Bank in both cases.</p> <p>B. Chairman of the Board may call for Board meetings; chair Board and General Assembly meetings; represent the Company before competent authorities, judicial bodies, arbitration bodies and third parties. The Chairman shall also take all other functions assigned to him by the Board. The Board Chairman may delegate – based on a written resolution – any of his powers to other members of the Board or to third parties to carry out certain action or business activity.</p> <p>C. The Deputy Chairman shall replace the Chairman when the latter is absent.</p> <p>D. The Board may appoint one of its members as a managing director, after obtaining the written Non-Objection of Saudi Central Bank.</p> <p>E. The Board may appoint the CEO – after obtaining the written Non-Objection of Saudi Central Bank – and his powers shall be determined in a separate resolution.</p> <p>F. The Board of Directors shall appoint a secretary of the Board after obtaining the written Non-Objection of Saudi Central Bank. The Board shall determine the Secretary's working conditions, remuneration, and shall be entrusted with taking minutes of Board deliberations and resolutions and recording them in a special register and maintaining this register.</p> <p>G. The term in office of the Chairman of the Board, the Deputy Chairman, the managing director, members of the executive committee and Board secretary who is also a Board member, shall</p>	<p style="text-align: center;"><b>Twenty-First Article</b> <b>Powers of the Board Chairman, Deputy Chairman, Managing Director and Board Secretary</b></p> <p>After obtaining the prior non-objection from the Saudi Central Bank, the Board of Directors, at its first meeting, appoints a chairman from among its members, and may appoint a Managing Director from among its members. The Board of Directors, at its first meeting, appoints a Deputy Chairman from among its members.</p> <p>1 The board of directors appoints a Chief Executive Officer from among its members or from outside the board.</p> <p>The Board Chairman is responsible for (Adding the powers shown in the powers table attached below).</p> <p>The Chief Executive Officer is responsible for (Adding the powers shown in the powers table attached below).</p> <p>The Managing Director is responsible for (Adding the powers shown in the powers table attached below).</p> <p>The Board of Directors appoints a Board Secretary, chosen from among its members or from outside the Board. The Chairman of the Board may delegate (by written resolution) some of his powers to other members of the Board or to a third party to carry out specific tasks. The Deputy Chairman of the Board acts in place of the Chairman in his absence, in cases where the Board has a Deputy Chairman.</p> <p style="text-align: center;"><b>Twenty-Sixth Article</b></p>

<p>not exceed the term of their valid membership in the Board and he may be reappointed at all times. The Board of Directors may remove the Chairman of the Board, the Deputy Chairman, the Managing Director, the Chief Executive Officer and / or the Secretary, however, such removal shall not result in their being deprived of their board membership.</p>	<p><b>A detailing of the powers of the Chairman of the Board, the Deputy Chairman, and the Board Secretary.</b></p> <p><b>This article was added with the same text as in Article (21) of the current bylaws to ensure the draft is consistent with the current bylaws.</b></p>
<p style="text-align: center;"><b>Article (23)</b> <b>Powers of the Managing Director</b></p> <p>A. The Board of Directors may appoint one of its members as a managing director of the Company for a specific period in accordance with terms and conditions to be determined by the Board. The Board shall also have the right to terminate such appointment. Additionally, an appointment of a managing director shall be terminated automatically if he fails to exercise his stated functions for any reason.</p> <p>The managing director shall receive the remuneration determined by the Board of Directors. Appointment of the managing director by the first Board of Directors shall be subject to the written prior approval of the Saudi Central Bank.</p> <p>B. The managing director has the power and responsibility for implementing the Company's policies determined by the Board of Directors, and generally supervise the Company's operations. The managing director is the executive officer of the Company and shall be delegated the powers of a senior executive officer by the Board of Directors.</p> <p>C. In addition to the above, the Board of Directors may entrust the managing director with any of the powers of the Board subject to any terms and conditions or limitations that it may deem appropriate. The managing director may exercise such powers in addition to the Board or the Board may be excluded from exercising such powers. From time to time, the Board of Directors may cancel, withdraw, amend or change these powers totally or partially.</p> <p>D. The Board of Directors may appoint one or more managers of the Company and determine the powers of each of them as well as the terms and conditions of their appointment.</p>	<p style="text-align: center;"><b>Twenty-first Article</b> <b>Powers of the Chairman of the Board, Deputy Chairman, Managing Director and the Board Secretary</b></p> <p>(The table of powers specific to the managing director is attached below).</p> <p style="text-align: center;"><b>Twenty-Eighth Article</b> <b>Scope of the Managing Director's Powers</b></p> <p><b>This article was added with the same text as in Article (23) of the current bylaws to ensure the draft is consistent with the current bylaws.</b></p>
<p style="text-align: center;"><b>Article (28)</b> <b>Calling for General Assembly Meeting</b></p> <p>1. General Assembly of shareholders shall convene upon the call from the Board of Directors. The Board of Directors shall convoke the Ordinary General Assembly within (thirty) days following the date of being requested by the auditor, Audit Committee, a shareholder or more shareholders representing at least (ten percent) of the voting shares of the Company. In Addition, the Auditor may convoke the Assembly if the Board fails to call for such meeting within thirty days of the date of being requested by the auditor. The Board shall convoke the Ordinary General Assembly under a request from the Saudi Central Bank.</p> <p>2. The request referred to in the aforesaid Paragraph shall indicate the items on which the shareholders are required to vote.</p> <p>3. The call for general assembly meeting shall be sent at least [twenty-one] days prior to the scheduled meeting date, according to the controls set out in the regulations, taking into account the following:</p> <p>a- The shareholders shall be informed by registered letters at their addresses mentioned in the shareholders' register, or the call for meeting shall be announced through the means of modern technology</p>	<p style="text-align: center;"><b>Thirtieth Article</b> <b>Calling for General Assembly Meeting</b></p> <p>1. General and special assemblies shall be convened at the invitation of the Board of Directors. The Board of Directors shall call for the ordinary general assembly to convene within (thirty) days from the date of the request of the auditor or a shareholder or more representing (ten percent) of the company's shares that have voting rights at least. The auditor may call for the ordinary general assembly to convene if the Board does not issue the invitation within (thirty) days from the date of the auditor's request.</p> <p>2. The request referred to in the Paragraph (1) from this article shall indicate the items on which the shareholders are required to vote.</p> <p>3. The call for general assembly meeting shall be sent at least [twenty-one] days prior to the scheduled meeting date, according to the rules set out by the regulations, taking into account the following:</p> <p>a. The shareholders shall be informed by registered letters at their addresses mentioned in the shareholders' register, or the call for meeting shall be announced through the means of modern technology</p> <p>b. Send a copy of the invitation and agenda to the Commercial Registry, as well as a copy to the Capital Market Authority</p>

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<p>b- A copy of the call for meeting and agenda shall be sent to the commercial registration office, and a copy shall be sent to the CMA and Saudi Central Bank within the period specified for publication</p> <p>4. The call for general assembly meeting shall include at least the following details:</p> <p>a- Details of the person legally entitled to attend the general assembly meeting and his/her right to delegate any third party from outside the members of the board of directors, as well as emphasizing the shareholder's right to discuss the topics listed on the general assembly meeting's agenda and to pose questions and how to exercise the right to vote;</p> <p>b- The venue, date and time of the meeting</p> <p>c- The type of the general assembly meeting i.e., general or special; and</p> <p>d- The meeting agenda, including the items on which shareholders are required to vote.</p>	<p>if the company is listed on the Financial Market on the date of the invitation announcement.</p> <p>4. The call for general assembly meeting shall include at least the following details:</p> <p>A- Details of the person legally entitled to attend the general assembly meeting and his / her right to delegate any third party from outside the members of the board of directors, as well as emphasizing the shareholder's right to discuss the topics listed on the general assembly meeting's agenda and to pose questions and how to exercise the right to vote;</p> <p>B- The venue, date and time of the meeting;</p> <p>C- The type of the general assembly meeting; i.e., general or special; and</p> <p>D- The meeting agenda, including the items on which shareholders are required to vote.</p> <p style="text-align: center;"><b>Thirty-Seventh Article</b> <b>Additional provisions relating to the invitation of assemblies</b></p> <p>a. The board must call for a Ordinary General Assembly meeting at the request of the Saudi Central Bank.</p> <p>b. The Board must send a copy of the invitation and agenda to the Saudi Central Bank within the specified period for publication.</p>
<p style="text-align: center;"><b>Article (32):</b> <b>Voting at the Shareholders' General Meetings</b></p> <p>A- Each shareholder shall be entitled to one vote per each share he represents in General Assemblies. Accumulative voting mechanism shall be applied to Board elections, so as not to allow a share to vote for more than once.</p> <p>B- Members of the Board of Directors may not participate in voting on General Assembly resolutions pertaining to their discharge from their liability to managing the Company, or the resolutions in which they have any direct or indirect interest or conflict of interest thereof or the resolutions which permit a board member to practice business competing the Company's activity.</p>	<p style="text-align: center;"><b>Thirty First Article</b> <b>Voting at the Shareholders' General Meetings</b></p> <p>The election of board members shall be by cumulative voting. Board members may not participate in voting on assembly decisions relating to business and contracts in which they have a direct or indirect interest or which involve a conflict of interest.</p> <p style="text-align: center;"><b>Forty First Article</b> <b>Additional provisions relating to Voting at the Shareholders' General Meetings</b></p> <p><b>This article was added with the same text as in Article (32) of the current bylaws to ensure the draft is consistent with the current bylaws.</b></p>
<p style="text-align: center;"><b>Article (36)</b> <b>Minutes of General Assemblies</b></p> <p>Minutes of the General Assembly meeting shall be drawn up showing the number of attending shareholders, personally or by proxy, number of shares they have, personally or by proxy, number of votes for their shares, passed resolutions, number of votes that approved or disapproved each such resolution and a comprehensive summary of discussions held during the meeting. Following each meeting, such minutes shall be regularly recorded in a special register to be signed by the Chairperson, the Secretary of the Meeting and vote collectors.</p>	<p style="text-align: center;"><b>Thirty Second Article</b> <b>Minutes of General Assemblies</b></p> <p>Minutes of the General Assembly meeting shall be prepared, indicating the number of shareholders attending in person or by proxy, the number of shares held by them in person or by proxy, the number of votes attached thereto, the resolutions adopted, the number of votes in favor of or against each resolution, and a comprehensive summary of the discussions conducted during the meeting.</p>
<p style="text-align: center;"><b>Article (40)</b> <b>Fiscal Year</b></p> <p>The fiscal year of the Company shall commence on the first day of January and end on the last day of December of each Gregorian calendar year. However, the first fiscal year of the Company shall cover the period commencing on the date of its registration at the Commercial register and ending on the last day of December of the same Gregorian calendar year, unless such period is less than six months, then the fiscal year shall extend to the last day of December of the following year.</p>	<p style="text-align: center;"><b>Forty Eighth Article</b></p> <p>The company's Fiscal year shall be twelve calendar months, beginning on January 1 and ending on December 31.</p>

<p style="text-align: center;"><b>Article (48)</b> <b>Provisions of Companies Law &amp; Banking Control Law</b></p> <p>The provisions of the Companies Law, Banking Control Law and SAMA regulations shall govern all other terms and conditions that are not stated under these Articles of Association.</p>	<p style="text-align: center;"><b>Fifty-Third Article</b> <b>Final provisions</b></p> <p>1- The company is subject to the regulations in force in the kingdom of Saudi Arabia.</p> <p>2- Any provision that contradicts the provisions of the Companies Law in these Articles of Association shall be disregarded, and the provisions of the Companies Law shall apply in its place. Anything not provided for in these Articles of Association shall be governed by the Companies Law and its implementing regulations.</p> <p>3- The founders acknowledge the validity of the statements and the provisions included in these Articles of Association and their compliance with the provisions of the Companies Law issued by Royal Decree (NO.132) dated 1/12/1443H and its implementing regulations, and that they fulfill all the requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the law. The founders shall bear responsibility and all legal and financial consequences that may arise therefrom. The founders are also aware of the Ministry's right to take the necessary legal measures in the event of any violation or conflict with the provisions contained in the Articles of Association. A letter of no objection from the Saudi Central Bank must be obtained in writing prior to the issuance of the company's Articles of Association or any amendments thereto.</p> <p style="text-align: center;"><b>Fifty-Seventh Article</b> <b>Provisions of Companies Law &amp; Banking Control Law</b></p> <p>Any provision that conflicts with the provisions of the Companies Law, the Banking Control Law, or the instructions of the Saudi Central Bank shall be disregarded, and the applicable provisions of those laws and instructions shall apply in its place. For any matter not addressed in these Articles of Association, the provisions of the Companies Law, its implementing regulations, and any other relevant regulations and instructions shall govern.</p>
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Powers of the Board Chairman, Deputy Chairman and Managing Director		
Commercial Registers		
Main		Delegation of powers
1.	Annual Confirmation	Delegation of powers is authorized, Acted by an individual
2.	Deregistration	Delegation of powers is authorized, Acted by an individual
Secondary		
3.	Issuance	Delegation of powers is authorized, Acted by an individual

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4.	Annual Confirmation	Delegation of powers is authorized, Acted by an individual
5.	Deregistration	Delegation of powers is authorized, Acted by an individual
<b>Companies in which the company participates as a partner</b>		
6.	Signing contracts of companies	Delegation of powers is authorized, Acted by an individual
7.	Purchase of shares	Delegation of powers is authorized, Acted by an individual
8.	Liquidation of the company	Delegation of powers is authorized, Acted by an individual
9.	Sale of shares	Delegation of powers is authorized, Acted by an individual
10.	Company representation in the shareholding company	Delegation of powers is authorized, Acted by an individual
<b>Establishment of companies in the name of the company</b>		
Commercial registers		Commercial registers
11.	Issuance	Delegation of powers is authorized, Acted by an individual
12.	Annual confirmation	Delegation of powers is authorized, Acted by an individual
13.	Deregistration	Delegation of powers is authorized, Acted by an individual
<b>Registration of Companies at the Ministry</b>		
14.	Registration of Companies at the Ministry	Delegation of powers is authorized, Acted by an individual
<b>Representation Before Notaries Public</b>		
15.	Representation Before Notaries Public	Delegation of powers is authorized, Acted by an individual
<b>Signing the Articles of Incorporation of the Company</b>		
16.	Signing the Articles of Incorporation of the Company	Delegation of powers is authorized, Acted by an individual

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17.	Signing Partners Resolutions	Delegation of powers is authorized, Acted by an individual
<b>Banking</b>		
18.	Opening accounts	Delegation of powers is authorized, Acted by an individual
19.	Opening letters of credit	Delegation of powers is authorized, Acted by an individual
20.	Making deposits	Delegation of powers is authorized, Acted by an individual
21.	Making withdrawals	Delegation of powers is authorized, Acted by an individual
22.	Issuing checks	Delegation of powers is authorized, Acted by an individual
23.	Updating account information	Delegation of powers is authorized, Acted by an individual
24.	Issuing statements of account	Delegation of powers is authorized, Acted by an individual
25.	Requesting facilities	Delegation of powers is authorized, Acted by an individual
26.	Requesting guarantees	Delegation of powers is authorized, Acted by an individual
27.	Signing loan contracts	Delegation of powers is authorized, Acted by an individual
28.	Signing commercial papers	Delegation of powers is authorized, Acted by an individual
29.	Signing promissory notes	Delegation of powers is authorized, Acted by an individual
30.	Submitting any applications or requests for services falling under the scope of Communications and Information Technology commission	Delegation of powers is authorized, Acted by an individual

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31.	The power to authorize any person- in accordance with the relevant regulations - to submit any of the applications services falling under the scope of the Communications and Information Technology Commission	Delegation of powers is authorized, Acted by an individual
32.	Issuance of commercial papers (online)	Delegation of powers is authorized, Acted by an individual
33.	Signing commercial papers (online)	Delegation of powers is authorized, Acted by an individual
34.	Issuance of executive contracts (online)	Delegation of powers is authorized, Acted by an individual
35.	Signing executive contracts (online)	Delegation of powers is authorized, Acted by an individual
36.	Signing online guarantees and letters of credit	Delegation of powers is authorized, Acted by an individual
<b>Property Management</b>		
<b>Purchase, sale, and transfer of property</b>		
Real estate		Real estate
37.	Purchase	Delegation of powers is authorized, Acted by an individual
38.	Sale	Delegation of powers is authorized, Acted by an individual
39.	Transfer	Delegation of powers is authorized, Acted by an individual
Land		Land
40.	Purchase	Delegation of powers is authorized, Acted by an individual
41.	Sale	Delegation of powers is authorized, Acted by an individual
42.	Transfer	Delegation of powers is authorized, Acted by an individual
Shares		Shares
43.	Purchase	Delegation of powers is authorized, Acted by an individual

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44.	Sale	Delegation of powers is authorized, Acted by an individual
Property mortgage		
45.	Right to mortgage	Delegation of powers is authorized, Acted by an individual
46.	Release of mortgage	Delegation of powers is authorized, Acted by an individual
47.	Taking possession	Delegation of powers is authorized, Acted by an individual
Issuance of commercial papers		
48.	Approval and signing of commercial papers	Delegation of powers is authorized, Acted by an individual
49.	Creating commercial papers	Delegation of powers is authorized, Acted by an individual
50.	Cancelling commercial papers	Delegation of powers is authorized, Acted by an individual
51.	Closing commercial papers	Delegation of powers is authorized, Acted by an individual
<b>Amending the Articles of Incorporation of Companies in which the company participates as a partner</b>		
Approval of Partners' Resolutions		Approval of Partners' Resolutions
52.	Change of legal entity	Delegation of powers is authorized, Acted by an individual
53.	Increase or decrease of capital	Delegation of powers is authorized, Acted by an individual
54.	Acceptance of shares' transfer and purchase of shares	Delegation of powers is authorized, Acted by an individual
55.	Partners' entry and exit	Delegation of powers is authorized, Acted by an individual
56.	Signing the partners' merger decision	Delegation of powers is

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		authorized, Acted by an individual
57.	Amending the remaining terms of the Articles of Incorporation	Delegation of powers is authorized, Acted by an individual
58.	Liquidation of the Company	Delegation of powers is authorized, Acted by an individual
59.	Changing the form of the company into a corporation	Delegation of powers is authorized, Acted by an individual
<b>Judicial powers</b>		
Representation before sharia courts		Representation before sharia courts
60.	Hearing and responding to lawsuits	Delegation of powers is authorized, Acted by an individual
61.	Reconciliation	Delegation of powers is authorized, Acted by an individual
62.	Rejecting and accepting arbitration	Delegation of powers is authorized, Acted by an individual
63.	Rejecting and accepting Reconciliation	Delegation of powers is authorized, Acted by an individual
64.	Acknowledgment and Denial	Delegation of powers is authorized, Acted by an individual
65.	Waiver	Delegation of powers is authorized, Acted by an individual
66.	Pleading	Delegation of powers is authorized, Acted by an individual
67.	Defense	Delegation of powers is authorized, Acted by an individual
68.	Claim	Delegation of powers is authorized, Acted by an individual
69.	Litigation	Delegation of powers is

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		authorized, Acted by an individual
70.	Appointment of Arbitrators	Delegation of powers is authorized, Acted by an individual
71.	Appointment of Attorneys	Delegation of powers is authorized, Acted by an individual
72.	Representation before Notary Publics	Delegation of powers is authorized, Acted by an individual
73.	Using and executing all online services of the Ministry of Justice	Delegation of powers is authorized, Acted by an individual
74.	Delegate/Authorization of third parties to execute online Ministry of Justice services	Delegation of powers is authorized, Acted by an individual
75.	(Signing loan agreements, amendments thereto, appendices, and all related documents, signing follow-up agreements – signing consultancy agreements – signing before the Notary Public regarding the industrial mortgage for all properties of the Company, receiving loans, waiving loans, requesting discharge of loans, loan repayment, signing documentary letter of credit agreements)	Delegation of powers is authorized, Acted by an individual
76.	(Signing the corporate guarantee)	Delegation of powers is authorized, Acted by an individual
77.	(Signing transfer of liabilities agreements and amending loan agreements)	Delegation of powers is authorized, Acted by an individual
78.	(Signing debt arrangement agreements on behalf of the company and partners)	Delegation of powers is authorized, Acted by an individual
79.	(Issuance, amendment, and cancellation of a waiver notice)	Delegation of powers is authorized, Acted by an individual
Services of the National Center for the Development of the Non-Profit Sector - NCNP		
80.	Collection, exchange, marketing broker services, and other brokerage services in the non-profit sector	Delegation of powers is authorized, Acted by an individual
81.	Volunteer Services	Delegation of powers is authorized, Acted by an individual
82.	Services for establishing and managing non-profit entities	Delegation of powers is authorized, Acted by an individual
83.	Provision of goods and Services to non-profit entities	Delegation of powers is

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		authorized, Acted by an individual
General		
84.	Using and executing all Etimad services	Delegation of powers is authorized, Acted by an individual
85.	Using and executing all online Services of the Ministry of Human Resources and Social Development	Delegation of powers is authorized, Acted by an individual
86.	Purchase of the Establishment	Delegation of powers is authorized, Acted by an individual
87.	Signing all documents at the Chamber of Commerce	Delegation of powers is authorized, Acted by an individual
88.	Sale of the Establishment	Delegation of powers is authorized, Acted by an individual
89.	Represent before the Register Department	Delegation of powers is authorized, Acted by an individual
90.	Issuance of registers	Delegation of powers is authorized, Acted by an individual
91.	Transferring commercial registers	Delegation of powers is authorized, Acted by an individual
92.	Management of registers	Delegation of powers is authorized, Acted by an individual
93.	Cancellation of registers	Delegation of powers is authorized, Acted by an individual
94.	Supervision of registers	Delegation of powers is authorized, Acted by an individual
95.	Obtaining Chamber of Commerce memberships	Delegation of powers is authorized, Acted by an individual
96.	Authentication of signature with the Chamber of Commerce	Delegation of powers is authorized, Acted by an individual
97.	Cancelling signatures at the Chamber of Commerce	Delegation of powers is

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		authorized, Acted by an individual
98.	Participation in RFPs and receipt of forms	Delegation of powers is authorized, Acted by an individual
99.	Represent before GOSI	Delegation of powers is authorized, Acted by an individual
100.	Referral to ZATCA	Delegation of powers is authorized, Acted by an individual
101.	Commercial register management	Delegation of powers is authorized, Acted by an individual
102.	Commercial register cancellation	Delegation of powers is authorized, Acted by an individual
103.	Represent before the Civil Defense	Delegation of powers is authorized, Acted by an individual
104.	Amendment of registers	Delegation of powers is authorized, Acted by an individual
105.	Adding activities	Delegation of powers is authorized, Acted by an individual
106.	Trade name reservation	Delegation of powers is authorized, Acted by an individual
107.	Renewal of Chamber of Commerce memberships	Delegation of powers is authorized, Acted by an individual
108.	Commercial register amendment	Delegation of powers is authorized, Acted by an individual
109.	Commercial register transfer	Delegation of powers is authorized, Acted by an individual
110.	Issuance of a replacement copy for a damaged or lost register	Delegation of powers is authorized, Acted by an individual
111.	Issuance of a replacement copy for a damaged or lost register	Delegation of powers is authorized, Acted by an individual

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112.	Trademark registration	Delegation of powers is authorized, Acted by an individual
113.	Trademark assignment	Delegation of powers is authorized, Acted by an individual
114.	Trade name assignment	Delegation of powers is authorized, Acted by an individual
115.	License issuance	Delegation of powers is authorized, Acted by an individual
116.	License renewal	Delegation of powers is authorized, Acted by an individual
117.	License amendment	Delegation of powers is authorized, Acted by an individual
118.	Adding activities	Delegation of powers is authorized, Acted by an individual
119.	Trade name reservation	Delegation of powers is authorized, Acted by an individual
120.	License cancellation	Delegation of powers is authorized, Acted by an individual
121.	Renewal of Chamber of Commerce memberships	Delegation of powers is authorized, Acted by an individual
122.	Opening branches	Delegation of powers is authorized, Acted by an individual
123.	Represent before GOSI	Delegation of powers is authorized, Acted by an individual
124.	Represent before the Civil Defense	Delegation of powers is authorized, Acted by an individual
125.	Referral to ZATCA	Delegation of powers is authorized, Acted by an individual
126.	Sale of boats	Delegation of powers is

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		authorized, Acted by an individual
127.	Opening a branch for licensing	Delegation of powers is authorized, Acted by an individual
128.	License transfer	Delegation of powers is authorized, Acted by an individual
129.	Establishment of a company	Delegation of powers is authorized, Acted by an individual
130.	Signing Articles of Incorporation and amendments thereto	Delegation of powers is authorized, Acted by an individual
131.	Cancelling Articles of Incorporation and amendments thereto	Delegation of powers is authorized, Acted by an individual
132.	Signing partners' resolutions	Delegation of powers is authorized, Acted by an individual
133.	Appointment and removal of directors	Delegation of powers is authorized, Acted by an individual
134.	Amendment of the company purposes	Delegation of powers is authorized, Acted by an individual
135.	Liquidation of the company	Delegation of powers is authorized, Acted by an individual
136.	Changing the form of the company from a Joint Stock Company to a Limited Liability company	Delegation of powers is authorized, Acted by an individual
137.	Changing the form of the Company from a Limited Liability Company to A Joint Stock Company	Delegation of powers is authorized, Acted by an individual
138.	Increasing the capital	Delegation of powers is authorized, Acted by an individual
139.	Decreasing the capital	Delegation of powers is authorized, Acted by an individual
140.	Entry and exit of partners	Delegation of powers is authorized, Acted by an individual

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141.	Entry into existing companies	Delegation of powers is authorized, Acted by an individual
142.	Transfer of shares, stocks, and bonds	Delegation of powers is authorized, Acted by an individual
143.	Determining the capital	Delegation of powers is authorized, Acted by an individual
144.	Receiving surplus allocation	Delegation of powers is authorized, Acted by an individual
145.	Sale of shares and stocks and receipt of the price	Delegation of powers is authorized, Acted by an individual
146.	Assignment of shares and stocks of the capital	Delegation of powers is authorized, Acted by an individual
147.	Sale of the company branch	Delegation of powers is authorized, Acted by an individual
148.	Adjusting the nationality of a partner in the Articles of Incorporation	Delegation of powers is authorized, Acted by an individual
149.	Accepting the assignment of shares, stocks, and capital	Delegation of powers is authorized, Acted by an individual
150.	Purchase of shares and stocks and payment of the price	Delegation of powers is authorized, Acted by an individual
151.	Closing bank accounts held in the name of the Company	Delegation of powers is authorized, Acted by an individual
152.	Opening bank accounts in the name of the company	Delegation of powers is authorized, Acted by an individual
153.	Signing agreements	Delegation of powers is authorized, Acted by an individual
154.	Registering the Company	Delegation of powers is authorized, Acted by an individual
155.	Registering agencies and trademarks	Delegation of powers is

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		authorized, Acted by an individual
156.	Attending general assemblies	Delegation of powers is authorized, Acted by an individual
157.	Opening branches for the Company	Delegation of powers is authorized, Acted by an individual
158.	Opening files for the company	Delegation of powers is authorized, Acted by an individual
159.	Signing Articles of Incorporation and amendments at the Notary Public	Delegation of powers is authorized, Acted by an individual
160.	Obtaining and renewing commercial registers for the company	Delegation of powers is authorized, Acted by an individual
161.	Obtaining and renewing Chamber of Commerce memberships	Delegation of powers is authorized, Acted by an individual
162.	Represent before the Ministry of Investment and signing before it	Delegation of powers is authorized, Acted by an individual
163.	Represent before the Quality and Type Department and the Standards, Metrology and Quality Organization	Delegation of powers is authorized, Acted by an individual
164.	Represent before the Capital Market Authority	Delegation of powers is authorized, Acted by an individual
165.	Obtaining and renewing licenses for the Company	Delegation of powers is authorized, Acted by an individual
166.	Conversion of an Establishment to a Company	Delegation of powers is authorized, Acted by an individual
167.	Conversion of a Company branch to an Establishment	Delegation of powers is authorized, Acted by an individual
168.	Changing the Company branch to a Company	Delegation of powers is authorized, Acted by an individual
169.	Publishing the Articles of Incorporation, amendments, summaries, and Articles of Association in the official Gazette	Delegation of powers is authorized, Acted by an individual

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170.	Represent before telecommunications companies and connecting landlines or mobile phones in the Company's name	Delegation of powers is authorized, Acted by an individual
171.	Participating in RFPs and receiving forms	Delegation of powers is authorized, Acted by an individual
172.	Signing contracts related to the Company with third parties	Delegation of powers is authorized, Acted by an individual
173.	Trademark assignment or cancellation	Delegation of powers is authorized, Acted by an individual
174.	Amending the Company name	Delegation of powers is authorized, Acted by an individual
175.	Visa issuance	Delegation of powers is authorized, Acted by an individual
176.	Conversion of a company into an Establishment	Delegation of powers is authorized, Acted by an individual
177.	Receiving Visa refund	Delegation of powers is authorized, Acted by an individual
178.	Updating Labor data	Delegation of powers is authorized, Acted by an individual
179.	Opening, renewing, and cancelling of main and sub-files	Delegation of powers is authorized, Acted by an individual
180.	Labor dismissal and cancellation	Delegation of powers is authorized, Acted by an individual
181.	Reporting absconding labor	Delegation of powers is authorized, Acted by an individual
182.	Revocation of absconding labor reports	Delegation of powers is authorized, Acted by an individual
183.	Transfer of sponsorship	Delegation of powers is authorized, Acted by an individual
184.	Modification of professions	Delegation of powers is

عام - Public

		authorized, Acted by an individual
185.	Transfer of ownership, liquidation and deregistration of establishments	Delegation of powers is authorized, Acted by an individual
186.	Represent before private office department for recruitment	Delegation of powers is authorized, Acted by an individual
187.	Represent before the computer department concerning labor	Delegation of powers is authorized, Acted by an individual
188.	Work permits issuance and renewal	Delegation of powers is authorized, Acted by an individual
189.	Receiving Saudization certificates	Delegation of powers is authorized, Acted by an individual
190.	Obtaining data statements (printouts)	Delegation of powers is authorized, Acted by an individual
191.	Adding and deleting Saudis	Delegation of powers is authorized, Acted by an individual
192.	Recruitment	Delegation of powers is authorized, Acted by an individual
193.	Recruitment	Delegation of powers is authorized, Acted by an individual
194.	Open a file	Delegation of powers is authorized, Acted by an individual
195.	Activating the Saudi portal	Delegation of powers is authorized, Acted by an individual
196.	Foreign labor recruitment	Delegation of powers is authorized, Acted by an individual
197.	Finalizing labor procedures with GOSI	Delegation of powers is authorized, Acted by an individual
198.	Visa cancellation	Delegation of powers is authorized, Acted by an individual

عام - Public

199.	Visa fee refund	Delegation of powers is authorized, Acted by an individual
200.	Modifying nationalities	Delegation of powers is authorized, Acted by an individual
201.	Obtaining family visit visas	Delegation of powers is authorized, Acted by an individual
202.	Obtaining family recruitment visas	Delegation of powers is authorized, Acted by an individual
203.	Represent before to the embassy	Delegation of powers is authorized, Acted by an individual
204.	Extending departure and re-entry visas	Delegation of powers is authorized, Acted by an individual
205.	Extending visit visas	Delegation of powers is authorized, Acted by an individual
206.	Obtaining data statements (printouts)	Delegation of powers is authorized, Acted by an individual
207.	Visa cancellation	Delegation of powers is authorized, Acted by an individual
208.	Visa fee refund	Delegation of powers is authorized, Acted by an individual
209.	Modifying country of origin	Delegation of powers is authorized, Acted by an individual
210.	Obtaining residency permits	Delegation of powers is authorized, Acted by an individual
211.	Renewing residency permits	Delegation of powers is authorized, Acted by an individual
212.	Finalizing procedures for departure and return	Delegation of powers is authorized, Acted by an individual
213.	Finalizing procedures for final departure	Delegation of powers is

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		authorized, Acted by an individual
214.	Transfer of sponsorship	Delegation of powers is authorized, Acted by an individual
215.	Obtaining a replacement copy for damaged of lost residency permit	Delegation of powers is authorized, Acted by an individual
216.	Finalizing procedures for deceased labor	Delegation of powers is authorized, Acted by an individual
217.	Reporting absconding labor	Delegation of powers is authorized, Acted by an individual
218.	Revocation of absconding labor reports	Delegation of powers is authorized, Acted by an individual
219.	Transferring information and updating data	Delegation of powers is authorized, Acted by an individual
220.	Settlement and transfer of labor	Delegation of powers is authorized, Acted by an individual
221.	Represent before the Deportation and Expatriates Department	Delegation of powers is authorized, Acted by an individual
222.	Obtaining labor data statements (printouts)	Delegation of powers is authorized, Acted by an individual
223.	Employment termination	Delegation of powers is authorized, Acted by an individual
224.	Managing my commercial business	Delegation of powers is authorized, Acted by an individual
225.	Transferring labor sponsorship to self-sponsorship	Delegation of powers is authorized, Acted by an individual
226.	Adding infants	Delegation of powers is authorized, Acted by an individual
227.	Finalizing deceased labor procedures	Delegation of powers is authorized, Acted by an individual

عام - Public

228.	Ports affairs management	Delegation of powers is authorized, Acted by an individual
229.	Issuing return Documents	Delegation of powers is authorized, Acted by an individual
230.	Adding dependents	Delegation of powers is authorized, Acted by an individual
231.	Adding children to the father's or mother's passport	Delegation of powers is authorized, Acted by an individual
232.	Removing children from the father's or mother's passport	Delegation of powers is authorized, Acted by an individual
233.	Cancellation of departure and re-entry visas	Delegation of powers is authorized, Acted by an individual
234.	Cancellation of final departure visas	Delegation of powers is authorized, Acted by an individual
235.	Issuance of a replacement copy for a damaged or lost visa	Delegation of powers is authorized, Acted by an individual
236.	Issuance of extension of visit visas	Delegation of powers is authorized, Acted by an individual
237.	Modifying professions	Delegation of powers is authorized, Acted by an individual
238.	Obtaining Hajj permits	Delegation of powers is authorized, Acted by an individual
239.	Represent before Domestic workers Affairs Departments	Delegation of powers is authorized, Acted by an individual
240.	Registering for online services	Delegation of powers is authorized, Acted by an individual
241.	Represent before the Ministry of Agriculture and the Directorate of Agriculture for all matters	Delegation of powers is authorized, Acted by an individual
242.	Represent before the Notary Public or courts to accept assignment	Delegation of powers is

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		authorized, Acted by an individual
243.	Waiver of Agricultural decisions	Delegation of powers is authorized, Acted by an individual
244.	Transfer of Agricultural Decisions	Delegation of powers is authorized, Acted by an individual
245.	Receiving Salaries	Delegation of powers is authorized, Acted by an individual
246.	Receiving pensions	Delegation of powers is authorized, Acted by an individual
247.	Receiving end of service benefits and leave compensation	Delegation of powers is authorized, Acted by an individual
248.	Salary transfer	Delegation of powers is authorized, Acted by an individual
249.	Receiving bonuses	Delegation of powers is authorized, Acted by an individual
250.	Obtaining salary certificates	Delegation of powers is authorized, Acted by an individual
251.	Receiving my dues	Delegation of powers is authorized, Acted by an individual
252.	Opening Sharia-compliant accounts	Delegation of powers is authorized, Acted by an individual
253.	Closing and settling accounts	Delegation of powers is authorized, Acted by an individual
254.	Making withdrawals from accounts	Delegation of powers is authorized, Acted by an individual
255.	Obtaining for ATM cards	Delegation of powers is authorized, Acted by an individual
256.	Obtaining Sharia-compliant credit cards	Delegation of powers is authorized, Acted by an individual

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257.	Receiving and cashing transfers	Delegation of powers is authorized, Acted by an individual
258.	Cashing checks	Delegation of powers is authorized, Acted by an individual
259.	Issuing certifies checks	Delegation of powers is authorized, Acted by an individual
260.	Obtaining checkbooks	Delegation of powers is authorized, Acted by an individual
261.	Obtaining statements of an account	Delegation of powers is authorized, Acted by an individual
262.	Making transfers from accounts	Delegation of powers is authorized, Acted by an individual
263.	Requesting sharia-compliant bank loans	Delegation of powers is authorized, Acted by an individual
264.	opening an account with sharia-compliant guidelines	Delegation of powers is authorized, Acted by an individual
265.	Depositing into accounts	Delegation of powers is authorized, Acted by an individual
266.	Renewing trust fund subscription	Delegation of powers is authorized, Acted by an individual
267.	Opening trust funds	Delegation of powers is authorized, Acted by an individual
268.	Trust fund subscription	Delegation of powers is authorized, Acted by an individual
269.	Requesting loan exemption	Delegation of powers is authorized, Acted by an individual
270.	Objecting to checks	Delegation of powers is authorized, Acted by an individual
271.	Updating data	Delegation of powers is

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		authorized, Acted by an individual
272.	Activating accounts	Delegation of powers is authorized, Acted by an individual
273.	Receiving checks	Delegation of powers is authorized, Acted by an individual
274.	Redeeming trust fund units	Delegation of powers is authorized, Acted by an individual
275.	Represent before all public and private entities	Delegation of powers is authorized, Acted by an individual
276.	Rescheduling installments	Delegation of powers is authorized, Acted by an individual
277.	Requesting points of sale	Delegation of powers is authorized, Acted by an individual
278.	Requesting bank letter of credit	Delegation of powers is authorized, Acted by an individual
279.	Requesting bank guarantees	Delegation of powers is authorized, Acted by an individual
280.	Subscriptions in joint stock companies	Delegation of powers is authorized, Acted by an individual
281.	Receiving share certificates	Delegation of powers is authorized, Acted by an individual
282.	Purchase of sharia-compliant shares	Delegation of powers is authorized, Acted by an individual
283.	Sale of sharia-compliant shares	Delegation of powers is authorized, Acted by an individual
284.	Receiving share value	Delegation of powers is authorized, Acted by an individual
285.	Receiving profits	Delegation of powers is authorized, Acted by an individual

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286.	Receiving surplus	Delegation of powers is authorized, Acted by an individual
287.	Opening sharia-compliant investment portfolios and issuing, amending, and canceling orders	Delegation of powers is authorized, Acted by an individual
288.	Subscription	Delegation of powers is authorized, Acted by an individual
289.	Purchase of shares	Delegation of powers is authorized, Acted by an individual
290.	Sale of shares	Delegation of powers is authorized, Acted by an individual
291.	Redeeming investment fund units	Delegation of powers is authorized, Acted by an individual
292.	Transferring shares from the portfolio	Delegation of powers is authorized, Acted by an individual
293.	Subscription to units in sharia-compliant investment funds	Delegation of powers is authorized, Acted by an individual
294.	Investment portfolio management	Delegation of powers is authorized, Acted by an individual
295.	Obtaining evidence of indebtedness	Delegation of powers is authorized, Acted by an individual
296.	Liquidation of investment portfolios	Delegation of powers is authorized, Acted by an individual
297.	Establishing stores	Delegation of powers is authorized, Acted by an individual
298.	Obtaining health cards	Delegation of powers is authorized, Acted by an individual
299.	Converting agricultural land to residential land	Delegation of powers is authorized, Acted by an individual
300.	Represent before the urban planning department	Delegation of powers is

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		authorized, Acted by an individual
301.	Establishing stores	Delegation of powers is authorized, Acted by an individual
302.	License issuance	Delegation of powers is authorized, Acted by an individual
303.	License renewal	Delegation of powers is authorized, Acted by an individual
304.	License cancellation	Delegation of powers is authorized, Acted by an individual
305.	License Transfer	Delegation of powers is authorized, Acted by an individual
306.	Obtaining building and renovation permits	Delegation of powers is authorized, Acted by an individual
307.	Land planning	Delegation of powers is authorized, Acted by an individual
308.	Obtaining building completion certificates	Delegation of powers is authorized, Acted by an individual
309.	Obtaining fencing licenses	Delegation of powers is authorized, Acted by an individual
310.	Obtaining demolition licenses	Delegation of powers is authorized, Acted by an individual
311.	Signing lease contracts	Delegation of powers is authorized, Acted by an individual
312.	Assigning contracts	Delegation of powers is authorized, Acted by an individual
313.	Obtaining plans for owned lands	Delegation of powers is authorized, Acted by an individual
314.	Represent before to municipality	Delegation of powers is authorized, Acted by an individual

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315.	Converting agricultural land to residential land	Delegation of powers is authorized, Acted by an individual
316.	Construction supervision	Delegation of powers is authorized, Acted by an individual
317.	Signing contracts with construction companies and contractors	Delegation of powers is authorized, Acted by an individual
318.	Participating in tenders and receiving application forms	Delegation of powers is authorized, Acted by an individual
319.	Selling and transferring ownership to buyers	Delegation of powers is authorized, Acted by an individual
320.	Purchasing, accepting the transfer of ownership, and paying the price	Delegation of powers is authorized, Acted by an individual
321.	Receiving title deeds	Delegation of powers is authorized, Acted by an individual
322.	Leasing	Delegation of powers is authorized, Acted by an individual
323.	Receiving the rent	Delegation of powers is authorized, Acted by an individual
324.	Signing lease agreements	Delegation of powers is authorized, Acted by an individual
325.	Renewing lease agreements	Delegation of powers is authorized, Acted by an individual
326.	Canceling and revoking lease agreements	Delegation of powers is authorized, Acted by an individual
327.	Mortgaging	Delegation of powers is authorized, Acted by an individual
328.	Releasing mortgages	Delegation of powers is authorized, Acted by an individual
329.	Subdividing and partitioning	Delegation of powers is

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		authorized, Acted by an individual
330.	Amending boundaries, lengths, area, plot numbers, plans, title deeds and their dates, and neighborhood name	Delegation of powers is authorized, Acted by an individual
331.	Selling	Delegation of powers is authorized, Acted by an individual
332.	Accepting mortgages	Delegation of powers is authorized, Acted by an individual
333.	Updating title deeds and entering them into the comprehensive system	Delegation of powers is authorized, Acted by an individual
334.	Selling a shares of	Delegation of powers is authorized, Acted by an individual
335.	Purchase	Delegation of powers is authorized, Acted by an individual
336.	Buying a share of	Delegation of powers is authorized, Acted by an individual
337.	Leasing	Delegation of powers is authorized, Acted by an individual
338.	Amend the owner's name and national ID card number (Hafiza)	Delegation of powers is authorized, Acted by an individual
339.	Providing donations and transferring ownership	Delegation of powers is authorized, Acted by an individual
340.	Accepting donations and ownership transfers	Delegation of powers is authorized, Acted by an individual
341.	Waiving any claim related to a shortage in property area	Delegation of powers is authorized, Acted by an individual
342.	Consolidating title deeds	Delegation of powers is authorized, Acted by an individual
343.	Accepting the assignment and transfer of ownership	Delegation of powers is authorized, Acted by an individual

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344.	Obtaining a set of replacement title deeds for lost ones, with the following details: All deeds	Delegation of powers is authorized, Acted by an individual
345.	Obtaining a set of replacement title deeds for damaged ones, with the following details: All deeds	Delegation of powers is authorized, Acted by an individual
346.	Selling, and transferring ownership of, properties to heirs	Delegation of powers is authorized, Acted by an individual
347.	Assigning shares of	Delegation of powers is authorized, Acted by an individual
348.	Obtaining building certification	Delegation of powers is authorized, Acted by an individual
349.	Obtaining a replacement title deed for a damaged one	Delegation of powers is authorized, Acted by an individual
350.	In relation to the properties located inside the Kingdom and out	Delegation of powers is authorized, Acted by an individual
351.	Converting agricultural lands into residential or industrial use	Delegation of powers is authorized, Acted by an individual
352.	Participating in real estate contributions	Delegation of powers is authorized, Acted by an individual
353.	Purchase shares of real estate contributions	Delegation of powers is authorized, Acted by an individual
354.	Selling shares of real estate contributions	Delegation of powers is authorized, Acted by an individual
355.	Assigning leased lands	Delegation of powers is authorized, Acted by an individual
356.	Updating title deeds and entering them into the comprehensive system	Delegation of powers is authorized, Acted by an individual
357.	Obtaining a replacement title deed for a lost one	Delegation of powers is authorized, Acted by an individual
358.	Converting agricultural lands into residential use	Delegation of powers is

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		authorized, Acted by an individual
359.	Construction of a land	Delegation of powers is authorized, Acted by an individual
360.	Leasing lands	Delegation of powers is authorized, Acted by an individual
361.	Change of the legal entity of the Company	Delegation of powers is authorized, Acted by an individual
362.	Conversion of the Company from a limited partnership to a limited liability company	Delegation of powers is authorized, Acted by an individual

## Attachments regarding items # 24 to 42

limited examination report and the notification of the chairman of the board to the shareholders about the business and contracts that the members of the board have any direct or indirect interest in

Date: 15/03/2026

26/09/1447H

**Dear Esteemed Shareholders of Al Rajhi Banking and Investment Corporation (the "Bank")**

**Greeting,**

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

With reference to the requirements of Article (71) of the Companies Law promulgated by Royal Decree No. (M / 132) dated 1/12/1443 AH, which stipulates in paragraph No. (1) that: "taking into the article (27) of this law the board member shall, as soon as he becomes aware of any direct or indirect interest he may have in the business transactions and contracts made for the benefit of the company, notify the board of the same. Such notification shall be recorded in the minutes of the Board meeting when it convenes. Such a member may not take part in voting on the resolution to be issued in this regard by the Board and the General Assembly. In addition, the Board shall inform the General Assembly, when it convenes, of the business transactions and contracts in which the board member has a direct or indirect interest. Such notification shall be accompanied by a special report to be drawn up by the company's auditor in accordance with the auditing standards applicable in the Kingdom". and in accordance with the Related Party Transactions and Dealing with Conflicts of Interest Policy of the Bank, we would like to inform you that the Bank has implemented a number of transactions and contracts related to the activities of the Bank in which some members of the Board of Directors of the Bank have a direct or indirect interest, and the Bank is seeking to obtain an authorization from the shareholders thereof.

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

1- **Insurance Contracts:**

#	Related party	Associated party with related party	Position at the Bank	Type of association with related party	Service	Period	Terms & conditions	Amount for 2025 in SAR
1	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Micro and Small Business Motor Insurance	One year	Without preferred conditions or benefits	46,001,024
2	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	General Commercial Liability	One year	Without any preferred conditions or advantages	20,454
3	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Directors and Officers Insurance	One year	Without any preferred conditions or advantages	1,250,000
4	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Properties All Risk Policy	One year	Without any preferred conditions or advantages	9,532,955

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#	Related party	Associated party with related party	Position at the Bank	Type of association with related party	Service	Period	Terms & conditions	Amount for 2025 in SAR
5	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Fire and Allied Perils Insurance Agreement	One year	Without any preferred conditions or advantages	69,560
6	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Bancassurance Agreement	One year	Without any preferred conditions or advantages	5,485,500,225
7	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Motor Insurance Agreement	One year	without any preferred conditions or advantages	430,904,242
8	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Motor Insurance Agreement	One year	without any preferred conditions or advantages	241,712,521
9	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Marine Cargo Open Cover Agreement	One year	Without any preferred conditions or advantages	970,372

#	Related party	Associated party with related party	Position at the Bank	Type of association with related party	Service	Period	Terms & conditions	Amount for 2025 in SAR
10	Al-Rajhi Company for Cooperative Insurance	Abdullah bin Sulaiman Al Rajhi Waleed bin Abdullah Al Mogbel	Chairman of the Board of Directors Managing Director and CEO	Board members of the Company	Group Credit Policy Agreement	One year	Without any preferred conditions or advantages	408,486,996



**2- Commercial Contracts and Services Contracts:**

#	Related party	Associated party with related party	Position at the Bank	Type of association with related party	Service	Period	Terms & conditions	Amount for 2025 in SAR
1	Fursan Travel & Tourism Co.	Abdullah bin Sulaiman Al Rajhi	Chairman of the Board of Directors	Owned by Board member	Travel & tourism services contract	Pricing contract for a period of one year automatically renewed for a similar period	Without any preferred conditions or advantages	1,519,479
2	Berain Company	Badr bin Mohammed Al Rajhi	Board Member	Board member of the Company	Mineral water supply services	Pricing contract for a period of one year automatically renewed for a similar period	Without any preferred conditions or advantages	429,742



**3- Rental Contracts:**

#	Related party	Associated party with related party	Position at the Bank	Type of association with related party	Service	Period	Terms & conditions	Amount for 2025 in SAR
1	Mohammed Abdulaziz Al-Rajhi and Sons Investment Company	Badr bin Mohammed Al Rajhi	Board Member	Board member of the Company	Lease contract for the Southern Regional Administration building	Seven years – automatically renewable for similar period	Without any preferred conditions or advantages	282,373
2	Mohammed Abdulaziz Al-Rajhi and Sons Investment Company	Badr bin Mohammed Al Rajhi	Board Member	Board member of the Company	Lease contract for direct sales office in Abha	Seven years – automatically renewable for a similar period	Without any preferred conditions or advantages	46,000
3	Mohammed Abdulaziz Al-Rajhi and Sons Investment Company	Badr bin Mohammed Al Rajhi	Board Member	Board member of the Company	Lease contract for ATM site	Five years – automatically renewable for a similar period	Without any preferred conditions or advantages	40,250



#	Related party	Associated party with related party	Position at the Bank	Type of association with related party	Service	Period	Terms & conditions	Amount for 2025 in SAR
4	Al-Makhazen Al-Mumayazah Al-Thaniyah	Abdullah bin Sulaiman Al Rajhi Abdulaziz bin Khalid Alghufaily Waleed bin Abdullah Almogbel	Chairman of the Board Board Member Managin & Director and CEO	Al Rajhi Bank's Board members are members of Al Rajhi Capital's BoD and there is a relation of ownership and influence by Al Rajhi Capital over Al Rajhi REIT Fund and Al-Makhazen Al-Mumayazah Al-Thaniyah Company is a SPV for Al Rajhi REIT Fund	Lease contract for a branch in Riyadh	Five years	Without any preferred conditions or advantages	672,980
5	Dr. Cafe Coffee Holding Company	Abdullah bin Sulaiman Al Rajhi	Chairman of the Board	Ownership of Mr. Yusif bin Suliman Al Rajhi in Dr.Cafe Coffee Holding Company who is brother of the ARB Chairman of the Board Mr. Abdullah bin Sulaiman Al Rajhi	Coffee kiosk lease contract in the ARB HQ building	Two years	Without any preferred conditions or advantages	57,500



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#	Related party	Associated party with related party	Position at the Bank	Type of association with related party	Service	Period	Terms & conditions	Amount for 2025 in SAR
6	Dr. Cafe Coffee Holding Company	Abdullah bin Sulaiman Al Rajhi	Chairman of the Board	Ownership of Mr. Yusif bin Suliman Al Rajhi in Dr. Cafe Coffee Holding Company who is brother of the ARB Chairman of the Board Mr. Abdullah bin Sulaiman Al Rajhi	Coffee kiosk lease contract in the ARB Operation Center	Three years	Without any preferred conditions or advantages	115,000
7	Half Million Company	Badr bin Mohammed Al Rajhi	Board Member	Mr. Abdullah bin Mohammed Al Rajhi is one of the Senior Executives in Half Million Company who is brother of the ARB Board Member Mr. Badr bin Mohammed Al Rajhi	Coffee kiosk lease contract in the ARB HQ building	One year	Without any preferred conditions or advantages	57,500

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In addition, the Bank provides credit facilities or issues letters of guarantee to a number of members of the Board of Directors and to companies and institutions related to members of the Board, and these facilities are subject to the controls stipulated in the Banking Control Law and the instructions issued by Saudi Central Bank, and these facilities have been disclosed in note No. (36) of the Bank's final financial statements as of December 31, 2025.

Best Regards,



**Motassim A. Al-Ma'ashouq**  
Board Member



**Bader M. Al-Rajhi**  
Board Member



**Hamza O. Khushaim**  
Board Member



**Faisal S. Abaalkhail**  
Board Member



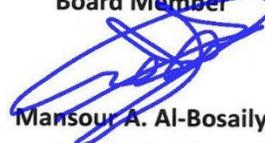
**Waleed A. Al-Mogbel**  
Board Member



**Abdulaziz K. Al-Ghefaily**  
Board Member



**Khaled A. Al-Qoiz**  
Board Member



**Mansour A. Al-Bosaily**  
Board Member



**Raed A. Al-Tamimi**  
Board Member



**Ibrahim Mohammed Al Romaih**  
Vice Chairman



**Abdullah Suliman Al-Rajhi**  
Chairman

# Deloitte.

**Deloitte and Touche & Co.**  
**Chartered Accountants**  
(Professional Simplified Joint Stock Company)  
Paid-up capital SR 5,000,000  
Metro Boulevard – Al-Aqiq  
King Abdullah Financial District  
P.O. Box 213 - Riyadh 11411  
Saudi Arabia  
C.R. No. 1010600030

Tel: +966 11 5089001  
[www.deloitte.com](http://www.deloitte.com)

## INDEPENDENT LIMITED ASSURANCE REPORT

To the Shareholders  
Al Rajhi Banking and Investment Corporation (A Saudi Joint Stock Company)  
Riyadh, Kingdom of Saudi Arabia

### **Report on the declaration submitted by the Chairman of the Board of Directors of Al Rajhi Banking and Investment Corporation ("Subject Matter") in accordance with Article 71 of the Regulations for Companies requirements ("Applicable Criteria")**

We have carried out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the Subject Matter detailed below "**Subject Matter**", has not been prepared and presented, in all material respects, in accordance with the "Applicable Criteria" set out below.

#### **Subject Matter**

The Subject Matter for our limited assurance engagement is the Declaration enclosed in the attached Appendix ("the Declaration") by the Chairman of the Board of Directors of Al Rajhi Banking and Investment Corporation ("the Bank") for the year ended December 31, 2025.

The Declaration states the transactions with related parties where a Board of Directors member has a relationship and confirms whether the member has any interest, whether directly or indirectly, in the transactions or contracts made with the Bank for the year ended December 31, 2025.

#### **Applicable Criteria**

- Article (71) of the Companies' Law issued by Ministry of Commerce ("MC") (1443H-2022G).
- Board of Directors resolution which includes approvals of the Bank's Board of Directors' on the transactions and contracts in which some members of the Bank's Board of Directors have a direct or indirect personal interest in, and for which a notification is presented by the Bank's Board of Directors to the Ordinary General Assembly (Appendix A).

#### **Those Charged with Governance and Management Responsibility**

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

#### **Our Responsibility**

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

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

## Deloitte.

### Independence and Quality Controls

We are independent of the Bank in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) as endorsed in the Kingdom of Saudi Arabia ("the Code") as applicable to our assurance engagement and we have fulfilled our ethical responsibilities in accordance with the requirements of the Code.

Our firm applies International Standard on Quality Management ("ISQM") 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Procedures

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

Our procedures included, but were not limited to:

- a) Obtaining the Declaration that includes the transactions and / or contracts performed in which any of the BoD members of the bank had either a direct or indirect interest during the year ended December 31, 2025;
- b) Reviewing the minutes of meetings of the BoD that indicate notifications to the BoD by certain director(s) of actual or potential conflicts of direct or indirect interest in relation to transactions and /or contracts involving the BoD member;
- c) Checking that the minutes of meetings record that the relevant director(s) who notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transaction(s) and / or contract(s);
- d) On a sample basis, obtaining the required approvals along with supporting documents in respect of the transactions and / or contracts included in the Declaration; and
- e) Checking that the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note 36 to the audited consolidated financial statements of the Bank for the year ended 31 December 2025.

### Limited Assurance Conclusion

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

### Restriction of Use of Our Report

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

### Deloitte and Touche & Co. Chartered Accountants



**Mazen A. Al-Omari**  
Certified Public Accountant  
License No. 480  
27 Ramadan 1447H  
(16 March 2026)

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# Audit Committee Annual Report for the fiscal year ended 31 December 2025

#### Introduction:

The Audit Committee consisted of four members: one member from the Bank's Board of Directors, and three independent members. Their names and memberships are as follows:

Meeting Dates and Attendance Records for 2025:

Audit Committee Members – Al Rajhi Bank KSA	
Name	Membership
Raed bin Abdullah Al-Tamimi	Chairman of the Audit Committee, Member of the Board of Directors
Osama bin Saleh Al-Hadithi	"Independent" Audit Committee Member
Khaled bin Saleh Al-Sabil	"Independent" Audit Committee Member
Yousef bin Mohammed Al-Suhaibani	"Independent" Audit Committee Member

During the 2025 fiscal year, the Audit Committee held six meetings to discuss topics included in its annual plan, prepared according to the regulations approved by the Board of Directors, in addition to other related topics.

The following table illustrates dates of Audit Committee meetings and attendees' information during 2025:

Description	Date	Attendees Number
First Meeting	January 28	All Committee members
Second Meeting	April 22	All Committee members
Third Meeting	May 29	All Committee members
Fourth Meeting	July 20	All Committee members
Fifth Meeting	October 20	All Committee members
Sixth Meeting	December 21	All Committee members

The following section is a summary of Audit Committee activities for the year ended 31 December 2025 including its significant activities and duties it performed and followed up in line with its Charter approved by the Bank's General Assembly.

#### First: ARB's Financial Statements

The audit committee reviewed the quarterly interim financial statements and the annual consolidated financial statements, discussing the results with executive management and external auditors. It also reviewed the key relevant accounting and financial matters, and Key activities included:

- Discussing the results of the Bank's consolidated quarterly financial statements with the external auditors and executive management.
- Discussing the results of the Bank's consolidated annual financial statements as of 31/12/2025 with the external auditors and executive management.

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- Recommending the submission of the Bank's consolidated annual financial statements for the fiscal year 2024 to the Board of Directors for approval.
- Following up on the results of "Management Overlays" adjustments during 2025 and the related disclosures with the external auditors and executive management.
- Following up on the implementation of decisions related to the mechanism of automatic fee amortization and ensuring full application across all products.
- Following up on the implementation of the accounting treatment for the mechanism of calculating profits of the Real Estate Development Fund.
- Reviewing the results of improvements implemented by the Bank on the methodology for calculating expected credit losses during 2025 for both retail and non-retail sectors.
- Discussing the re-evaluation of EJADA in accordance with International Financial Reporting Standards.
- Discussing developments related to the Bank's investment valuation in the Saudi Credit Bureau "SIMAH".
- Discussing updates to the accounting policies manual and recommending submission to the Board of Directors for approval.
- Discussing updates to the financial control policy and recommending submission to the Board of Directors for approval.

### Second: External Auditors

- Recommending to the Board of Directors and the General Assembly the appointment of external auditors for the Bank and its foreign branches after reviewing submitted proposals, where the General Assembly approved the appointment of "Ernst & Young and Deloitte & Touche" to audit and review the Bank's quarterly and annual financial statements for the fiscal year 2025 and the first quarter of 2026.
- Approving the plan submitted by the external auditors to audit the Bank's operations.
- Discussing the observations included in the external auditors' annual report and directing the follow-up of implementing corrective action plans according to target timelines.
- Reviewing disclosures submitted by the external auditors (Ernst & Young and Deloitte & Touche) regarding confirmation of independence, and discussing certain services provided outside the scope of financial statements to ensure no impact on independence and compliance with relevant regulations.

### Third: Internal Audit

The Audit Committee followed up on the results of the Internal Audit Group's activities and the level of progress in implementing its approved strategic and annual plans. It discussed the key observations, recommendations, and related remediation plans. A number of relevant regulations and policies related to the group's operations were also approved, the most notable include:

- Discussing key results of internal audit work for 2025 across various Bank sectors and international branches, As well as the reports of the Internal Audit Group, according to the approved annual plan, and providing necessary recommendations.
- Following up on the implementation progress of recommendations issued by Internal Audit, the Saudi Central Bank, and the external auditors across executive management and international branches, and to present a number of recommendations regarding this.
- Reviewing results of the Internal Audit quality self-assessment for 2024.
- Recommending submission of the Internal Audit annual report for 2024 to the Board of Directors.
- Discussing and approving performance standards and objectives for the Chief of Internal Audit for 2025.
- Monitoring adequacy of human resources within Internal Audit across the Bank and its foreign branches, including completion of hiring qualified staff for vacant positions.

- Confirming the effectiveness and independence of Internal Audit and ensuring no restrictions on its scope of work.
- Reviewing results of training programs and plans for Internal Audit staff during 2025.
- Discussing and approving proposed procedures for reviewing transactions with related parties.
- Discussion and Approval of the Appointment of Protiviti to Conduct the Independent External Quality Assessment of the Internal Audit Group's Operations.
- Reviewing annual reports and meeting minutes of audit committees in subsidiaries.
- Discussing and approving the Internal Audit annual plan for 2026.

#### Fourth: Compliance Group

The Audit Committee followed up on the results of the Compliance Group's activities and progress in implementing its approved plan for 2025, and discussed key observations. It also approved a number of related policies and regulations. The most notable include:

- Reviewing results of the annual Compliance Group assessment for 2024 and recommending submission to the Board of Directors for approval.
- Reviewing the annual compliance report for 2024 and recommending submission to the Board of Directors for approval.
- Recommending sharing the results of compliance culture and risk assessment for 2024 with the Saudi Central Bank.
- Reviewing the annual report on customer protection and complaints for Kuwait branch for 2024 and recommending submission to the Board of Directors.
- Discussing and following up on mechanisms for handling non-compliant real estate owned by the Bank.
- Reviewing fines and violations received from the Saudi Central Bank and other regulatory authorities during the meetings, and following up on implementation of the Accenture consultancy project initiatives with the Bank to reduce fines imposed on the Bank, while providing the necessary recommendations.
- Reviewing updates to the whistleblowing policy and recommending submission to the Board of Directors for approval.
- Reviewing updates to the Bank's compliance policy and recommending submission to the Board of Directors for approval.
- Reviewing updates to the Compliance Committee charter for Kuwait branch and recommending submission to the Board of Directors for approval.
- Reviewing updates to the Suspicious Transaction Reporting Committee charter at Al Rajhi Bank Kuwait and recommending submission to the Board of Directors for approval.
- Reviewing updates to the Compliance Committee charter for Jordan branch and recommending submission to the Board of Directors for approval.
- Reviewing updates to the customer complaints handling policy for Jordan branch and recommending submission to the Board of Directors for approval.
- Approving the Compliance Group plan and program for 2026 in accordance with the presented proposal and the approved Audit Committee charter.

#### Fifth: Sharia Group

- Audit Committee reviewed results of Sharia Auditing Report for 2024 and progress level of Sharia Control Dept. activities based on the approved plan for 2024. In addition, the Committee discussed significant observations related to products and its closure status.
- Review and agree on the targets of Sharia Audit Department for 2025.

#### Sixth: Other Topics

- Approved Audit Committee annual plan for 2025 in line with the approved Charter of Audit Committee.
- Reviewing 30 transactions with related parties and examining them.

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- Reviewing the presentation submitted by the Shared Services Group regarding implementation of IT projects related to the Bank's operations.
- Reviewing the presentation by Risk Management Group regarding risk reports, control measures, and monitoring mechanisms.
- Reviewing the Bank's position regarding internal and external legal cases filed by or against the Bank.

### **Seventh: Audit Committee Resolutions**

During its meetings in 2025, Audit Committee recommended to the Board to approve (50) resolutions; where execution of (46) resolutions is completed and execution of the remaining (4) resolutions is on track.

### **Eighth: Assessment of Internal Control System**

During 2025, Al Rajhi Bank has exerted all possible efforts to ensure adequacy and effectiveness of internal control system in line with SAMA requirements.

In addition, the activities executed in 2025, including review of internal control system adequacy by Internal Audit, Compliance and Risk activities, have resulted in providing reasonable assurances for adequacy of applicable internal control process along with providing an assurance that the systems and procedures required to identify, assess and handle the Bank's high risks are in place and effectively applied. Thus, the Committee found no significant weaknesses that affects Internal Control System adequacy.

Accordingly, Al Rajhi Bank has sufficient and adequate internal control system being monitored continuously noting that no internal control system can provide absolute assurances.

Best Regards,