

The Bylaws of Tanmiah Food Company

(Closed Joint Stock Company)

Chapter One (Company Conversion)

Article 1: Conversion:

In accordance with the provisions of the Companies Law and the Capital Market Authority Law and their executive regulations, and in accordance with this law, Supreme Food Company with Commercial Register No. (1010087483) and dated 06/04/1412 AH has been converted from a limited liability company to a listed Joint Stock company according to the following:

Article 2: Company's Name:

Tanmiah Food Company (a listed joint stock company).

Article 3: Purposes of the Company:

The company is operating and implementing the following:

- 1- Agriculture and fisheries
- 2- Mines and petroleum and their sectors.
- 3- Transformative industries sectors according to the industrial licenses.
- 4- Electricity, gas, water and their subsidiaries.
- 5- Construction and building.
- 6- Transport, storage and refrigeration.
- 7- Finance and business services and other services.
- 8- Social, community and personal services
- 8- Trade
- 9- Information technology.
- 10 - Security and safety.
- 11- The company carries out its activities according to the established regulations and after obtaining the required licenses, if any, from the competent authorities.

Article 4: Participation and Companies Ownership:

The company may establish companies individually with limited liability or closed joint stock, and it may also own shares and stocks in other existing companies or merge with them, shall have the right to participate with others in the establishment of joint stock or limited liability companies, after fulfilling the requirements of the laws and followed instructions in this regard. The company may also dispose of these shares or stocks, provided that their exchange shall not include mediation in their trading.

Ministry of Commerce and Investment	The Bylaws	Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH	Commercial Register (1010087483)
	Page Number	8 pages

Article 5: Company Headquarters:

The headquarters of the company shall be in Riyadh city and the company shall have the right to open branches, offices or agencies inside and outside the Kingdom of Saudi Arabia or eliminate them by a resolution of the Chairman.

Article 6: The Period of the Company:

The company is established for 99 Gregorian years starting from the date of its registration in the commercial register as a joint company. This period may always be extended by a resolution of the Extraordinary General Assembly at least one year before the expiry of the original period.

Chapter Two Capital and Shares

Article 7: Capital:

The capital of the company was set at (200,000,000) two hundred million SAR divided into (20,000,000) twenty million nominative shares of equal value, (10 SAR per) each share and all are ordinary cash shares

Article 8: Subscription of Shares:

The shareholders have subscribed in the entire shares' capital of the amount of twenty million (20,000,000) shares that represent 100% of the capital fully paid.

Article 9: Sale of the Unpaid Value Shares:

The shareholder is obligated to pay the value of the shares on the dates specified, and if he fails to do so, the Board of Directors may, after informing him via an e-mail or a registered letter, or by announcing through the stock market company, sell the shares in the public auction or the stock exchange, in accordance with the regulations set by the competent authority.

The company shall collect its due amount to from the sale outcome and return the remainder to the shareholder. If the sale outcome does not cover the due amounts, the company may get the rest from all the funds of the shareholder.

The defaulter may pay the due value on the sale date in addition to the expenses incurred by the company in that respect.

The company may eliminate the sold share according to the provisions of this article and may give the purchaser a new share under the number of the eliminated share and to register that the share was sold on the shares register under the name of the new shareholder.

Article 10: Shares Issuance:

The shares shall be nominal and shall be issued by not less than its nominal value, however, it may be issued by greater than its nominal value. In the case of a greater value, the difference shall be added in an independent item in the shareholders equities. The share shall be undividable against the Company and if owned by several persons, they shall jointly determine one of them to represent the others in using the rights related to the share and all to have joint liability on the obligations of the share ownership.

Article 11: Shares Trading:

The subscribed shares shall not be tradable unless after publishing financial statements for two fiscal years not less than 12 months for each year from the date of the company conversion. These equity instruments shall be classified according to its type, company conversion date, and the period trading ban.

However, during the ban period, the share equity may be transferred according to the provisions of sale from one shareholder to another founder, one of the heirs of the deceased shareholder to another or in case of execution on the funds of the insolvent founder or the bankrupt. The priority of the ownership of these shares shall be for the other shareholders.

The provisions of this article are applicable on the subscriptions in case of the increase of the capital before the end of the ban period.

Article 12: Shareholders Register:

The shares of companies listed in the financial market are traded according to the provisions of the Capital Market Law.

Article 13: Capital Increase:

- 1- The Extraordinary General Assembly may decide on the increase of the capital of the company provided that the capital shall be fully paid. The capital is not required to be fully paid if the unpaid part of the capital returns to shares issued for the transfer of debt instruments or financing deeds to shares and did not end after the planned duration to transfer it into shares.
- 2- The Extraordinary General Assembly shall in all cases allocate the issued shares or part of them on the increase of the capital to the employees of the company and the employees in the subsidiary companies or some of them. The shareholders shall not exercise the priority right at the issuance of the shares allotted to the employees of the company.
- 3- The shareholders have the priority to subscribe for the new shares in return for cash shares at the time of the approval of the Extraordinary General Assembly to the increase of the capital. Such shareholders shall be informed of their priority rights, the resolution of the capital increase and subscription requirements, its duration and the date of its beginning and ending by publishing that in a daily newspaper or via the registered mail.
- 4- The Extraordinary General Assembly may suspend the right of the shareholders priority to subscribe in the capital increase in return for cash shares, or to give the priority for non- shareholders as it deems suitable for the interest of the company.

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

- 5- The shareholder may sell or waive the right of the priority during the period from the issuance of the resolution of the Extraordinary General Assembly on the capital increase to the last day of the subscription of the new shares that are related to those rights, according to the regulations set by the competent authority.
- 6- Taking into account Article (4), the new shares shall be distributed to the priority rights holders who requested subscription in the ratio of their ownership of priority rights of the total priority rights that are resulted from the capital increase, provided that they shall not get more than what they requested from the new shares. The rest of the new shares shall be distributed to the priority rights holders who requested more than their shares compared with the ratio of their ownership of priority rights of the total priority rights that are resulted from the capital increase, provided that they shall not get more than what they requested from the new shares. The rest of the shares shall be offered to others, unless otherwise stated by the Extraordinary General Assembly or the Stock Exchange.

Article 14: Decrease of capital:

The Extraordinary General Assembly may decrease the capital as a result of exceeding the needs of the company or suffered losses. Only in the last case the capital may be decreased to less than the limit stipulated in Article (54) of Companies Law. The resolution of decreasing the capital shall not be issued unless after reading a special report provided by the account’s auditor about the due causes, the obligations of the company and the decreasing effect on these obligations. If the decrease of the capital is a result of exceeding the needs of the company, the creditors shall be invited to formulate their objections during sixty days from the date of publishing the reduction resolution which shall be in a daily newspaper distributed in the headquarters of the company. If one of the creditors objected and submitted his supporting documents to the company in the aforementioned period, the company shall pay him his debts if it is due or provide him with sufficient guarantee to pay it if it is deferred.

Chapter Three Board of Directors

Article 15: Company Management:

The company shall be managed by a board of directors consisting of (10 members) assigned by the Ordinary General Assembly of the shareholders for a period not exceeding three years.

Article 16: The Board Membership Termination:

The board membership shall be terminated by the end of its period or expiry of the period of the board member according to any applicable regulations or instructions in the Kingdom of Saudi Arabia. However, the Ordinary General Assembly may at all times dismiss all members of the board or some of them without infringement of his/her right for compensation from the company if the dismissal occurs for an unacceptable reason or at an inconvenient time. The board member may retire provided that the retirement shall be at an appropriate time, otherwise he/she shall be responsible before the company of any consequential problems.

Article 17: Vacant Position in the Board:

In case of vacant position in the board of directors, the board shall appoint a temporary member to fill this vacancy without considering the order of getting votes in the assembly that elected the board, provided that he shall be experienced and competent. The appointment shall be reported to The Ministry of Commerce and the Capital Market Authority within five business days from the date of the appointment and it shall be presented to the Ordinary General Assembly at its first meeting and the member shall complete the period of his predecessor. If the necessary conditions for the board of directors composition have not been met because its members number is below the minimum stipulated in Companies Law or this Law, the rest of the members shall invite the Ordinary General Assembly to hold a meeting within sixty days to elect the required number of members.

Article 18: The Board of Directors Prerogatives:

Taking into consideration the prerogatives assigned to the General Assembly, the Board of Directors shall have a greater prerogatives and authority in the management of the Company as well as supervision of its work and funds, management of its affairs and the development of its general policy that it pursues to achieve the purpose for which it has been established, generally as follows:

1. Drafting an internal regulation for the board tasks.
2. Approving the internal, financial, administrative, and technical bylaws of the Company and the policies and bylaws of its employees.
3. Appointing administrators who are responsible for the company’s management and determining their duties and rewards, they shall be experienced and competent as the board deems.
4. Authorizing the administrators in the company management to sign on behalf of the company within the limits established by the board of directors.
5. Forming committees and authorizing them with the prerogatives that the board deems suitable and coordinating between them in order to expedite on implementing the measures presented to them.
6. Adopting an action plan for the company and approving its operational plans and annual capital budget.
7. Issuing or repurchasing bonds or deeds inside or outside the kingdom of Saudi Arabia in accordance with applicable regulations and laws.

The Board may also, within its competence, authorize one or more of its members or a third party to undertake certain tasks or acts.

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

Article 19: Remuneration of the Members of the Board of Directors:

Remuneration of the Board of Directors members shall be decided by the Ordinary General Assembly from time to time as within the limits stated in Companies Law and its regulations. The remuneration could be a certain amount of money, attendance allowance, in-kind benefits or a particular percentage of the net profits, two or more of these benefits may be combined. The report of the board of directors to the Ordinary General Assembly shall be a comprehensive statement that includes all of what the board members had obtained as remuneration, expenses allowances or other benefits during the fiscal year, it shall also include what they got as employees or administrators in return for their technical or administrative services or for their consultations and shall also include the number of the meetings of the board and the number of sessions attended by each member from the last date of the Ordinary General Assembly meeting.

Article 20: Authorities of the Chairman, Vice-Chairman, Managing Director and Secretary:

The board of directors shall appoint a Chairman and a Vice-Chairman from among its members and it may appoint a managing director. The position of the Chairman of the board of directors and any executive position of the Company shall not be combined. The Chairman is assigned to invite and chair the board meetings and the General Assemblies of the shareholders. The Chairman of the Board shall exercise the following prerogatives:

- Representing the company and acting on its behalf inside and outside the Kingdom of Saudi Arabia in front of others, before notaries and all Sharia courts, commercial courts, administrative courts (the Board of Grievances), Sharia medical committees, labor committees, Committee for Resolution of Securities Disputes, committees for settling financial disputes, and committees for settling banking disputes

And offices for adjudication of commercial paper disputes, committees for settling commercial disputes, customs committees, commercial fraud committees, arbitration and arbitrators committees and committees, the committee for adjudication of tax violations and disputes, the appellate committee for tax violations and disputes, the committee for examining trademark grievances, and all courts, bodies, committees, and judicial departments or quasi-judicial or judicial in nature, new and not named at the time of documenting this decision, of all kinds and degrees, The Control and Investigation Authority and the Public Prosecution have the right to claim and file cases, plead and defend, hear and respond to cases, acknowledge, deny, conciliate, waive, release, and settle, request an oath, reject it, and refrain from it. Bringing witnesses and evidence and challenging them, answering, wounding and amending, challenging forgery, denying scripts, seals and signatures, requesting travel bans and lifting them, requesting seizure and enforcement, requesting arbitration, appointing experts and arbitrators, challenging the reports of experts and arbitrators, returning, replacing and dismissing them, and requesting the application of Article 230 of the pleading system. Legitimacy, demanding execution of judgments, accepting and denying judgments, objecting to judgments, requesting an appeal, petitioning for reconsideration, requesting reversal of judgment before the Supreme Court, requesting rehabilitation, requesting pre-emption, ending what is required to attend hearings in all cases in all courts, and receiving cash or A check in the name of the company, receipt of the judgments instruments, a request for the judge to step down, and a request for insertion and interference.

- The right to review all associations, bodies, institutions and public governmental establishments and all private associations, bodies, institutions and establishments, including, for example, reviewing the Zakat, Tax and Customs Authority, reviewing civil defense, reviewing telecommunications companies, reviewing the General Administration of Urban Planning, reviewing the Municipalities Secretariat, reviewing the Ministry of Justice, Review of the Ministry of Interior, review of the Ministry of Foreign Affairs, review of the Ministry of Defense, review of the Ministry of Commerce, review of the Ministry of Human Resources and Social Development, review of the Ministry of Environment, Water and Agriculture, Food and Drug Authority, Ministry of Industry and Mineral Resources, Saudi Standards, Metrology and Quality Authority, Ministry of Municipal and Rural Affairs and Housing, Ministry of Health, Ministry of Transport and Logistics, Public Transport Authority, Social Development Bank, Public investment review, Agricultural Development Fund review, Real Estate Development Fund review, Ministry of Communications and Information Technology review, Review of the Ministry of Economy and Planning, review of the General Authority for Ports, review of the Saline Water Conversion Corporation, review of the General Authority for Competition, review of the General Organization for Social Insurance, review of the General Authority for Meteorology and Environmental Protection, review of the Capital Market Authority, the Ministry of Investment, review of the Ministry of Finance, review of the Development Authority Saudi exports, review by the Ministry of Tourism, review by the Saudi Authority for Industrial Cities and Technology Zones, review by the Royal Commission for Jubail and Yanbu, review by the General Civil Aviation Authority, review by the Royal Commission for the City of Riyadh,

review by the Saudi Authority for Intellectual Property, And all ministries, agencies, institutions, government and semi-governmental departments, and the capacity equivalent to it in other countries of different types and degrees, and all ministries, government and semi-governmental bodies and administrations, and the new eligibility that was not named at the time of documenting this decision, of all kinds and degrees. And reviewing its branches and departments and all relevant authorities and has the right to receive, deliver and sign what is necessary.

- The right to review the Saudi Central Bank and all financial institutions, private and public banks and banks, open accounts with legal controls, approve signature, authorize others on company accounts, cancel authorization, withdraw from accounts without limits, deposit, transfer from accounts without limits, and extract and receive ATM cards. Secret numbers and entering them, extracting and receiving credit cards that are compatible with Shariah provisions, and receiving numbers confidentiality, extracting an account statement and objecting to it, extracting checkbooks, receiving and editing them, requesting cancellation of checks, issuing and receiving certified checks, receiving and disbursing transfers, subscribing to safe deposit boxes, renewing subscription to safe deposit boxes, redeeming units of safe deposit boxes, and requesting bank loans in

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

compliance with the provisions Sharia controls, acceptance of its terms, conditions, prices, and signing of contracts Its forms, pledges, repayment schedules, receiving and disposing of the loan, performing all banking transactions inside and outside the Kingdom, including without limitation opening accounts of all kinds, withdrawals and deposits, cashing checks, issuing remittances, requesting opening documentary and non-documentary credits, requesting issuance of bank guarantees, requesting and exchanging transfers, buying and selling all currencies, and concluding agreements Foreign exchange operations, signing all necessary documents related to those operations,

requesting and approving loans and bank facilities And signing on behalf of the company on all the required documents and guarantees, requesting loan forgiveness, activating accounts, closing and settling accounts, cashing and renting checks, objecting to checks, receiving bounced checks, updating data, subscriptions in joint stock companies, receiving certificates of contributions, selling shares and receiving value Shares, receiving profits, receiving the surplus, opening investment portfolios with legal controls, editing, amending and canceling orders, redeeming investment fund units, applying for a loan from the Real Estate Development Fund, the Agricultural Development Fund, the Industrial Development Fund, the Saudi Credit and Saving Bank, and all government financing funds and institutions of various names, and its terms of reference, concluding contracts with funds, presenting guarantors and solidarity with them, receiving the loan, waiving the loan, requesting exemption from the loan, accepting the gift and receiving the money and gifts of the company, providing all guarantees in the name of the company to other parties and signing them and the necessary guarantees, including legal guarantees to guarantee Facilities that may be granted from time to time to individuals or individual institutions or companies and the consequences of these loans and facilities such as mortgages, mortgaging shares, providing in-kind and cash guarantees and signing all contracts related to conducting and implementing electronic operations via the Internet or others, as well as to all banking operations and other electronic systems provided by banks, to sign Islamic Murabaha agreements,

Islamic tawarruq agreements and other Islamic products offered by the bank, and to all required documents and agencies related to Islamic products, and to request receipt of all amounts, including the capital and special commission due or to be It is payable of whatever kind, ordering and receiving check books and bank checks, issuing checks, bills of exchange and promissory notes, signing them, accepting them, lending them, clearing them, issuing drafts of payment and fixed instructions. Payment orders, signing negotiable securities and bonds, presenting them for deduction or for collection, paying the value of bonds, remittances, checks, documents and obligations of all kinds, presenting and receiving all guarantees and assets of whatever nature and amounts, submitting and receiving all documents, approving the statements of accounts, signing the treasury client agreement, dealing with its products and requesting issuance of cards Automated exchange and all other cards on the company's accounts, accepting its terms, signing its receipt, operating and using it, and carrying out all the transactions stipulated in the agreements.

- The right to sign all government and civil agreements and contracts, to sign contracts for purchase, sale, leasing, and governmental and private rental contracts, to renew rental contracts, and lease contracts for the electronic rental network, to use and implement all services available through the electronic rental company, to review telecommunications companies, and to establish fixed phones or mobile phones in the name of the company Entering government and eligibility tenders and competitions, receiving forms, signing contracts for the company with others, all documents and documents for obtaining an agricultural grant, receiving the decision, and reviewing the notary public or the court to accept its emptying and receipt of the instrument, Waiver of the agricultural decision, transfer of agricultural decision, extraction of clearances, land planning, follow-up and review of municipalities, request for cadastral declarations, signing and extracting all papers, documents, documents and contracts related to this, mortgaging the company's property and real estate, releasing the mortgage on real estate mortgaged to the name of the company, appointing employees and workers to run the company's business, and determining their duties, terminate their services, pay their dues, and manage their affairs in accordance with the regulations in force in the Kingdom.

- The right to buy and sell lands and real estate, empty it, accept emptying, hand over, receive and receive the price, gift and waiver, accept gift, waiver, empty, update the sukuk and enter them into the comprehensive system, merge, split, sort and correct, extract a replacement deed for a lost and a damaged sukuk, waive the shortage of space, adjust the limits The lengths, area, part numbers, plans, neighborhood names, deeds and their dates, buying, selling, leasing and leasing the company's assets and properties, receiving and receiving the price, canceling and rescinding the lease, authenticating copies of real estate deeds.

- Reviewing records management, extracting a subsidiary commercial record for the company, renewing records, transferring commercial records, and canceling the record ,The company's sub-commercial, reservation, change and waiver of the trade name, trademark registration, trademark assignment, supervising records, adding activities and amending commercial records, entering tenders and receiving forms, registering in the Chamber of Commerce's electronic services and receiving the password. He has opened shops. Issuing and renewing licenses, canceling licenses and transferring licenses, extracting building and restoration permits, obtaining fencing and demolition licenses, obtaining building completion certificates, converting agricultural land into residential,

and converting residential lands into agricultural. Issuing and renewing customs licenses, transferring and canceling them, clearing goods, inspecting and inspecting, paying fees, receiving clearances and customs cards, amending or extracting replacement for lost customs cards, requesting customs exemption, extracting a certificate of origin, ratification of external agencies.

- With regard to subsidiaries, he has all the powers mentioned in Article (20) and with regard to the companies in which the company is established or in which the company participates, he may approve the establishment of subsidiaries, branches, offices and agencies for the company,

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

subscriptions and shares in any of the companies, and sign its articles of incorporation and amendments.

Signing partners' decisions, appointing and dismissing managers, reserving the trade name, changing the trade name, amending the management clause, amending corporate purposes, entering and exiting partners, entering into existing companies, increasing capital, decreasing capital, determining capital, buying shares and shares and paying price, sale of shares and shares, receipt of value and profits, assignment of shares and shares of the capital, Acceptance of assignment of shares, shares and capital, transfer of shares, shares and bonds, registration of companies, registration of commercial agencies, attendance of general councils, opening files for companies, opening branches for them, liquidating them, converting them from a limited liability to a shareholding, canceling the articles of incorporation and amendment annexes, and extracting records Trade and renewal, subscribing to the Chamber of Commerce and renewing it, approving and canceling third party signatures, extracting and renewing licenses, converting a branch of a company to a company, publishing the articles of incorporation, amendment annexes, summaries and statutes in the Official Gazette, and approving all the actions that take place in those companies.

Has the right to review all relevant authorities in all of the foregoing, finish all necessary procedures, sign what is required, receive and hand over, appoint and dismiss lawyers, delegate and delegate third parties, grant him the right to delegate and delegate third parties, dismiss agents and delegates in whole or in part, and grant them the right to dismiss those who have authorized or delegated them.

The Managing Director shall have the powers as determined by the Board of Directors and execute such instructions as directed by the Board of Directors.

The Board of Directors shall appoint a secretary chosen from among its members or from others. The Secretary shall be competent to record the minutes of the meetings of the Board of Directors and to document and keep the resolutions issued by these meetings, in addition to exercising the other functions assigned to him by the Board of Directors.

The membership period of the Chairman, the Managing Director and the Secretary member of the Board of Director shall not exceed the membership period of their respective members in the Board. They may be re-elected and the Board may at any time dismiss them or any of them without prejudice to the right of compensation if the dismissal is committed for an illegal reason or at inappropriate time.

Article 21: Meetings of the Board of Directors:

The board of directors shall meet at least 4 times a year by a written invitation from the chairman and he shall invite the board for a meeting whenever asked by two members.

Article 22: The meeting Quorum of the Board of Directors:

The board meeting is to be considered valid only if most of the members attend, however, a member of the board of directors may deputize another member to attend meetings of the board on his behalf according to the following terms:

- 1- The member is not permitted to be deputized by more than one member in the same meeting.
- 2- Deputation must be proven in a written form and for a specified meeting.
- 3- The deputy is not permitted to vote on resolutions that the regulation banned the deputized member from voting on.

The resolutions of the board are to be issued by the majority of votes of the attending members or the representatives. **(in case the votes are equal, the voting will be weighted for the chairman side).**

The resolutions of the board may be issued by voting on them by scroll, unless one of the board members requests in writing to convene a meeting in order to deliberate the resolutions. All the board resolutions shall be presented in the next meeting of the board of directors. Any member of the board of directors who has a direct or indirect personal interest at any matter or a proposal presented before the board, he shall inform the board of the nature of that issue or proposal, so the member is not to be excluded, which would result in the shortage of the required number of members for the meeting to be valid, which would refrain him from participation in the deliberation and voting in the board as the case requires in relation to the proposal or the matter.

Article 23: Deliberations of the Board of Directors:

The deliberations and resolutions of the board of directors shall be registered in minutes signed by the chairman, the present members of the board of directors and the secretary. The minutes shall be recorded in a special record signed by the chairman and the secretary.

**Chapter Four Shareholders
Assemblies**

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

Article 24: Assemblies attendance:

Any subscriber, no matter how many shares he has, shall have the right to attend the transformational assembly and any shareholder shall have the right to attend the shareholders general assemblies and may appoint another person other than the members of the board or the company personnel to represent him to attend the general assembly.

Article 25: Transformational Assembly:

The shareholders shall invite all subscribers to convene a transformational assembly within 45 days from the date of the permission resolution of the Ministry to convert the company. For the validity of the meeting a number of shareholders shall attend, they shall be representing at least half of the capital. If this quorum is not available, a second meeting shall be convened after one hour from the specified time of the first meeting as stated in the invitation of the first meeting. In all cases, the second meeting shall be considered valid regardless of the number of the attended shareholders.

Article 26: Prerogatives of the Transformational Assembly:

The Transformational Assembly is specialized in the issues listed in Article (63) of Companies Law.

Article 27: Prerogatives of the Ordinary General Assembly:

With exception of the prerogatives of the Extraordinary General Assembly, the Ordinary General Assembly shall be concerned with all issues related to the company and shall convene a meeting at least once per annum during the next six months following the end of the company’s fiscal year. The other Ordinary General Assemblies may be called for a meeting when required.

Article 28: Terms of reference of the Extraordinary General Assembly:

The Extraordinary General Assembly shall be concerned with the amendment of the company primary law with exception to the issues that are legally prohibited to amend, and may issue resolutions in the issues that are originally of the concern of the Ordinary General Assembly in accordance with the same terms and conditions assigned to the Ordinary General Assembly.

Article 29: Assemblies Invitation:

The general or private assemblies of the shareholders shall convene upon an invitation by the board of directors according to the set forth regulations. The board of directors shall invite Ordinary General Assembly to convene if requested by the accounts auditor, the audit committee or by a number of shareholders representing at least (5%) of the capital. The accounts auditor may invite the assembly to convene if the board does not invite the assembly within thirty days from the request date by the accounts auditor. The invitation for the general assembly to convene shall be published in a daily newspaper distributed in the main headquarter of the company at least twenty one days before the specified time for the convening and it may be sufficient to extend the invitation in the mentioned date to all shareholders with registered letters. A copy of the invitation and the agenda shall be sent to the Ministry of Commerce and the Capital Market Authority, during the period specified for the publication.

Article 30: Assemblies Attendance Record:

The shareholders who wish to attend the general or private assembly shall register their names in the headquarters office of the company before the time specified for the assembly convention.

Article 31: Quorum for The Meeting of the Ordinary General Assembly:

The convening of the Ordinary General Assembly is to be considered valid only if it is attended by shareholders representing at least one quarter of the capital. If the required quorum is not fulfilled for the convening of the meeting, the second meeting shall be held one hour after the time specified for the first meeting provided that the invitation for the first meeting includes what states the possibility to convene the meeting. In all cases, the second meeting shall be considered valid regardless of the number of shares represented therein.

Article 32: Quorum for The Meeting of the Extraordinary General Assembly:

The convening of the Extraordinary General Assembly shall be considered valid only if it is attended by shareholders representing at least half of the capital. If the required quorum is not fulfilled for the convening of the meeting, the second meeting shall be held one hour after the time specified for the first meeting provided that the invitation for the first meeting includes what states the possibility to convene the meeting. In all cases, the second meeting shall be considered valid if attended by shareholders representing at least one quarter of the capital.

If the required quorum is not available in the second meeting an invitation for a third meeting shall be made to be held according to the terms

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

stipulated in article (29) of this Bylaw. The third meeting shall be considered valid regardless to the number of shares represented therein after the approval of the competent authority.

Article 33: Voting in The Assemblies:

Every subscriber shall have one vote for every share in the transformational assembly and every shareholder shall have one vote for every share in the

General Assemblies and the cumulative voting shall be used in selecting the members of the board of directors. The shareholder may vote on the decisions of the general assemblies by means of modern technology according to the controls set by the competent authorities.

Article 34: Resolutions of The Assemblies:

The resolutions in the transformational assembly shall be issued by the absolute majority of the shares represented therein. The resolutions of the Ordinary General Assembly shall be issued with the absolute majority of the shares represented in the meeting. The resolutions of the Extraordinary General Assembly shall be issued by the majority of two thirds of the shares represented in the meeting, except if the resolutions is related to the increase or decrease of the capital or extending the company's duration or its dissolution before the elapse of the duration specified in its Primary Law or the merging of the company with another company, the resolutions shall not be valid unless it is issued by the majority of three quarters of the shares represented in the meeting.

Article 35: Deliberations in The Assemblies

Every shareholder shall have the right to discuss the subjects listed in the agenda of the assembly and to ask questions in this respect to the members of the board of directors and the accounts auditor. The board of directors or accounts auditor shall answer the queries of the shareholders in a manner that does not create a risk to the interest of the company. If the shareholder sees that the answer to its query is not convincing, he may refer to the assembly and its Resolution in this regard, and its resolution therefore shall be effective.

Article 36: Chairpersonship of Assemblies and Preparation of Minutes:

The meetings of the general assemblies of the shareholders shall be chaired by the chairman of the board of directors, or its vice-chairman or whomever delegated by the board of directors among its members in case of the absence of the chairman and its deputy. The minutes of the assembly meeting shall be recorded including the number of present shareholders or their respective representatives, the number of shares they hold in their personal capacity or by power of attorney, and the number of the votes they are entitled to, the resolutions adopted and the number of votes for or against them, and an adequate summary of the deliberations made in the meeting. The minutes shall be regularly recorded after each meeting in a special register signed by the chairman of the assembly and its secretary and the vote collector.

Chapter five Audit committee

Article 37: Audit Committee Formation:

The audit committee shall be formed by a resolution from the Ordinary General Assembly consisting of (3) members other than the executive members of the board of directors whether from the shareholders or others. The resolution shall include the tasks of the committee, its works discipline and the remunerations of its members.

Article 38: Quorum of the Audit Committee's meeting:

The majority members of the audit committee shall attend the meeting, otherwise the meeting shall not be considered valid. The resolutions of the audit committee shall be made with the majority of the votes of the attendees and in case the votes are equal, the voting will be weighted for the chairman side.

Article 39: Powers of The Audit Committee:

The audit committee shall be concerned with monitoring the works of the company and shall have the right to access the company's records, documents and may request any clarification or statements from the members of the board of directors or the executive administration. The audit committee may request the board of directors to invite the general assembly of the company to convene, if the board of directors impedes the work of the committee or that the company is exposed to damages or severe losses.

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

Article 40: The Audit Committee Reports:

The audit committee shall consider the financial statements of the company, reports and notes provided by the accounts audit and provide its relevant opinions thereon, if any. The committee shall also provide a report about its opinion regarding the adequacy of the internal control system of the company and the other works it has done within the limits of its specialty. The board of directors shall deposit adequate copies of that report in the main office of the company before twenty-one days at least of the convening date of the general assembly meeting to provide any interested shareholder with a copy of the report. The report shall be recited at the assembly meeting.

**Chapter six Accounts
auditor**

Article 41: Appointment of the Accounts Auditor:

The company shall have one (or more) accounts auditor from one of the accounts auditors who are licensed to work in the Kingdom of Saudi Arabia, appointed by the Ordinary General assembly and it shall specify their remuneration and work duration. The Assembly may also, at any time, change the accounts auditor without prejudice to their right in compensation if the change occurs at an inappropriate time or for an illegitimate reason.

Article 42: Powers of the Accounts Auditor:

The accounts auditor shall have the right to access the company's books and records and other documents at all times and shall also have the right to request the statements and clarifications, which he deems necessary to check the assets of the company, its liabilities and the like included within the scope of his work. The chairman of the board of directors shall enable the accounts auditor to perform his duty. If the accounts auditor encounters any difficulty in this regard, he shall prove that in a report directed to the board of directors and in case the board of directors does not facilitate the job of the accounts auditor, the accounts auditor shall require the board of directors to invite the Ordinary General Assembly for a meeting to consider the issue.

Chapter seven

Company Accounts and Distribution of Profits Article 43: Fiscal Year:

The fiscal year of the company shall start from the first of January and ends on 31st December of each year. The first fiscal year of the company shall start from the date of recording it in the commercial register as joint company up to the end of December of the next year.

Article 44: Financial Documents:

- 1- At the end of each fiscal year, the board of directors shall prepare the financial statements of the company and a report about its activity and its financial position for the previous fiscal year, the report shall include the methods suggested for the profits distribution. The board of directors shall put these documents under the disposition of the accounts auditor forty-five days at least before the time specified for the meeting of the general assembly.
- 2- The chairman of the board of directors of the company, its CEO and its CFO shall sign the documents referred to in paragraph (1) of this Article and a copy of it shall be deposited in the headquarters of the company under the disposition of the shareholders twenty-one days at least before the time specified for the meeting of the general assembly.
- 3- The chairman of the board of directors shall provide the shareholders with the financial statements of the company, the report of the board of directors and the report of the accounts auditor unless published in a daily newspaper distributed in the headquarters of the company. The board of directors shall also send a copy of such documents to the Ministry of Commerce and the Capital Market Authority, at least fifteen days before the meeting of the General Assembly

Article 45: Distribution of Profits:

The annual net profits of the company shall be distributed as follows:

- 1- Sparing (10%) of the net profits for the formation of the statutory reserve of the company. The ordinary assembly may decide to discontinue this sparing whenever the statutory reserve reaches (30%) of the paid capital.
- 2- The Ordinary General Assembly may decide to form other reserves to the extent that serves the interest of the company or ensures the distribution of consistent profits to the shareholders as much as possible.

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

The said assembly may deduct sums from the net profits for the establishment of social institutions for the workers of the company or for the assistance of such existing institutions.

3- The whole remainder shall be distributed to the shareholders, unless the Ordinary General Assembly decides otherwise.
The company may distribute interim profits semi-annually or quarterly, in accordance with the regulations of the competent authority.

Article 46: Profits Entitlement:

The shareholder shall earn his share of the profits in accordance with the resolution adopted by the General Assembly in this regard. The resolution shall specify the entitlement date, the date of the distribution and the formation of profits entitlement for the shareholders registered in the shareholders records by the end of the entitlement day.

Article 47: Company Losses:

- 1- If the losses of the joint stock company reach half of the paid capital at any time during the financial year, any officer in the company or the accounts auditor as soon as it becomes to his knowledge, shall inform the chairman of the board of directors. The chairman of the board of directors shall immediately inform the members of the board. The board of directors, within fifteen days as of being aware of the losses, shall invite the Extraordinary General Assembly for a meeting within forty-five days from the date the board becomes aware of such losses to decide either to increase or decrease the capital of the company in accordance with the provisions of the Companies Law so as to the extent of mitigating the losses to less than half the paid capital or the dissolution of the company before the term specified in Companies Law.
- 2- The company shall be considered expired by operation of the Companies Law if the Ordinary General Assembly does not meet within the period specified in paragraph (1) of this Article or if the assembly meets but it is impossible to decide on the issue or if the Assembly decides to increase the capital in accordance with the conditions stipulated in this Article and no subscription is made for all capital increase within ninety days as of the issuance of the assembly's resolution to the increase .

Chapter Eight

Disputes

Article 48: Liability Lawsuit:

Every shareholder shall have the right to file a liability action which is vested in the company against the members of board of directors if they committed a fault that caused damage to the shareholder. The shareholder may not file such action, unless the company's right in filing an action still exists. The shareholder shall inform the company about its intent to file the action.

Chapter nine

Dissolution and Liquidation of the Company Article 49:

Expiration of the Company:

The Company enters by its expiry in the liquidation stage and it shall keep its legal personality to the extent necessary for the liquidation. The resolution of the voluntary liquidation shall be issued by the Extraordinary General Assembly and the liquidation decision shall include the appointment of the liquidator and determination of its powers, fees, the limitations of its powers and the time period necessary for the liquidation. The voluntary liquidation period shall not exceed five years and shall not be extended more than that except with a judicial order. The power of the boards of directors shall end with the dissolution of the company. However, the members of the board of directors shall remain managing the company and shall be considered to the third party as liquidators until the appointment of the liquidator and shareholders assemblies remain existing during the liquidation period and their role shall be limited to exercising their functions that do not contradict with those of the liquidator.

Chapter ten

Final Provisions

Article 50:

The Companies Law, Capital Market Authority Law and their executive regulations shall apply to that not provided for herein

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	

Article 51:

This regulation shall be deposited and published in accordance with the provisions of the Companies Law and its regulations.

Ministry of Commerce and Investment	The Bylaws		Company Name Tanmiah Food Company
Assaf Al-Qabbani	Date 1443/05/30 AH		Commercial Register (1010087483)
	Page Number	8 pages	