

(Articles of Association of Al Masane Al Kobra Co. (Public Joint-stock Company))

Part One: Company Incorporation

Article (1): Incorporation:

The company shall be established in accordance with the provisions of the Companies Law issued by Royal Decree No. (132/ر) dated 01/12/1443 AH and the Executive Regulations of the Companies Law for Listed Joint Stock Companies issued by the Board of the Capital Market Authority pursuant to Resolution No. (2016-127-8) dated 16/01/1438 AH, as amended, and this Articles of Association, Saudi joint stock company, shall be in accordance with the following:

Article (2): Company Name

Al Masane Al Kobra Mining Co. (public joint stock company).

Article (3): Company Main Office

The company's head office is located in the city of Najran, and it may establish branches inside or outside the Kingdom by resolution of the Board of Directors.

Article (4): Company Purposes

-The company's primary purpose is to practice and implement various aspects and stages of activities related to the industry of Mining, including the growth and development of the mining industry, its supply chains, products, and related industries excluding oil and natural gas.

The company may take all legal actions necessary to achieve its objectives, including but not limited to the following :

-Obtaining any license in accordance with the mining investment law, exercising the rights granted by these licenses, and bearing the obligations they impose.

-Importing equipment related to the mining industry either Directly or through others.

-Establishing, operating, maintaining, developing, and managing mines, mining and manufacturing projects, and other facilities necessary to achieve the company's objectives inside or outside the Kingdom.

-Wholesale and retail trade, direct trade, and marketing of its products, including ready-to-use products such as jewelry, precious stones, and their raw materials.

The company shall practice and implement the following purposes :

1-Production of silver and gold bullion.

2-Production of copper concentrates.

3-Production of zinc concentrates.

4-Granite extraction.

5-Nickel condensate extraction

6-Lead condensate extraction.

7-Granite manufacturing.

8-Rock blasting.

9-Establishing factories to produce tiles and various building materials.

10-Industrial minerals and iron ore extraction.

11-Gold refining.

12-Phosphoric acid and fertilizers production.

The company carries out its purposes in accordance with applicable regulations and after obtaining the necessary licenses from the competent authorities If any.

Article (5): Duration of the company

The duration of the company shall be (99) calendar years starting from the date of its registration in the commercial registry. This period may always be extended by a resolution issued by the Extraordinary General Assembly at least one year before the expiration of its term.

Part Two: Capital & Shares

Article (6) Capital :

1-The authorized capital was set at (900,000,000) nine hundred million Saudi riyals.

2-The company's issued capital is set at (900,000,000) nine hundred million Saudi riyals, divided into (900,000,000) ninety million nominal shares of equal value, the value of each is (10) ten Saudi riyals, all of which are ordinary shares, and the value of the payment thereof is (900,000,000) nine hundred million Saudi riyals.

Article (7): Subscription to Shares

Shareholders subscribed to the full issued capital shares amounting to (900,000,000) nine hundred million riyals, divided into (90,000,000) ninety million nominal shares of equal value, fully paid.

Article (8): Participation and ownership in companies

The company may establish companies on its own (limited liability or joint stock) and may also own shares and stakes in other existing companies or merge with them. The company has the right to participate with others in establishing joint stock or limited liability companies inside or outside the Kingdom of Saudi Arabia after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these shares or stakes, provided that this does not include mediation in their trading.

Article (9): Shares Trading

The company's shares shall be traded in accordance with the provisions of the Financial Market Law and its executive regulations.

Article (10): Selling shares of incomplete value

1-The shareholder shall be obligated to pay the remaining value of the share on the specified dates, and in case of failure, the Board of Directors may, after informing him via a registered letter to his address recorded in the shareholder register, or via means of notification approved by the competent authorities, or by any possible means, sell the share at a public auction or financial market, as the case may be, provided that the other shareholders have priority in purchasing the shares of the defaulting shareholder.

2-From the sale proceeds, the company shall collect the due amounts and return the remainder to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all of the shareholder's funds.

3-The effectiveness of the rights related to the shares whose value has been defaulted upon the expiry of the specified date shall be suspended until they are sold or the due amount is paid in accordance with the provisions of Paragraph (1) of this Article, and they include the right to obtain a share of the net profits to be distributed and the right to attend assemblies and vote on their resolutions. However, the shareholder who defaults in payment until the day of the sale may pay the value due from him in addition to the expenses that the company spent in this regard. In this case, the shareholder has the right to request Obtaining the profits that are decided to be distributed.

4-The company shall cancel the sold share certificate in accordance with the provisions of this Article, shall give the buyer a new share certificate bearing the same number, and shall indicate, in the shareholder registry, the occurrence of the sale and include the necessary data for the new owner.

Article (11): Transfer of Shares (Preferred Shares):

1-In accordance with the principles established by the competent authorities, the extraordinary general assembly of the company may issue preferred shares, decide to purchase them, convert ordinary shares into preferred shares, or convert preferred shares into Normal shares.

2-To convert one type or class of shares to another type or class, the approval of the Extraordinary General Assembly with the exception of cases where the resolution of issuing shares provides for their automatic transformation into another type or class when certain conditions are met or after the lapse of a specified period.

3-Preferred shares may not give the right to vote in the general assemblies of shareholders and these shares shall entail the right to receive a greater percentage of the shareholders of the net profits of the company after setting aside the reserve, if any.

4-The provisions contained in Article (110) of the Companies Law apply in cases where the transfer results in amending or cancelling the rights and obligations related to the type or class of share.

5-The ordinary or preferred shares or any class thereof may not be converted into redeemable shares or any class thereof of its classes except with the approval of all shareholders in the company.

Article (12): Amending the rights and obligations related to shares:

To amend or cancel any of the rights, obligations, or restrictions relating to shares, or to convert any type or class of shares into another type or class if this results in the amendment or cancellation of rights and obligations relating to the type or class of shares to be converted, or to issue shares of a certain type or class that result in prejudice to the rights of another class of shareholders, the approval of a special assembly formed in accordance with Article Eighty-Nine of the Companies Law shall be obtained from the shareholders who are affected by such amendment, cancellation, transfer, issuance, and the approval of the extraordinary general assembly.

If the company's shares contain preferred shares or redeemable shares, it is not permissible to issue new shares that have priority over any of their classes except with the approval of a special assembly formed - in accordance with Article Eighty-Nine of the Companies Law - of the shareholders who are harmed by this issuance.

Article (13): Capital Increase:

1-By resolution of the company's board of directors, the issued capital may be increased within the limits of the authorized capital, provided that the issued capital has been paid in full.

2-The extraordinary general assembly may decide to increase the company's (issued or authorized capital, if any) provided that the issued capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion thereof is due to shares issued against the conversion of debt instruments or financing instruments into shares and the prescribed period for their conversion has not yet expired.

3-The shareholder who owns the share at the time of issuance of the extraordinary general assembly's resolution approving an increase in the issued or authorized capital has priority in subscribing to the new shares issued in exchange for cash shares and he shall be notified of his priority by registered letter to his address contained in the shareholders' register, or through modern technology means through the means of announcement and notification approved by the competent authorities of the capital increase decision, the terms and duration of the subscription, the method of subscription, the date of its commencement and expiry.

4-The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe for a capital increase in exchange for cash shares or to grant the

priority right to non-shareholders in the cases it deems appropriate for the benefit of the company.

5-The shareholder has the right to sell or waive the priority right during the period from the time of issuance of the General Assembly's resolution approving the capital increase until the last day of subscription for the new shares associated with these rights in accordance with the applicable controls and regulations set by the competent authority.

6-Subject to what was stated in Paragraph (5) above, the new shares will be distributed to the priority rights holders who requested to subscribe, in proportion to the priority rights they own out of the total priority rights resulting from the capital increase, on the condition that what they get does not exceed the shares they requested and the remainder of the new shares shall be distributed to the priority rights holders who requested more than their share in proportion to the priority rights they own out of the total priority rights resulting from the capital increase, provided that what they receive does not exceed what they requested of the new shares, and the remainder of the shares shall be offered to Third parties unless the extraordinary general assembly decides or the financial market system stipulates otherwise.

Article (14): Debt instruments and financing instruments:

With the approval of the Board of Directors or the Ordinary General Assembly, the company may issue sukuk, bonds, and other debt instruments in any form and offer them for public or private subscription, in accordance with the relevant laws or regulations established by the competent authorities.

Article (15): Capital Reduction:

1-The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if the company suffers losses. In the latter case alone, the capital may be reduced to below the limit stipulated in Article Fifty-Nine of the Companies Law. The reduction resolution shall not be issued except after a statement is read in a general assembly, followed by the Board of Directors, about the reasons necessitating the reduction, the company's obligations, and the impact of the reduction in fulfilling it, this statement must be accompanied by a report from the company's auditor.

2-If the capital reduction is a result of it exceeding the company's needs, the creditors must be called to express their objections, if any, to the reduction at least forty-five days before the date set for holding the extraordinary general assembly meeting to take the reduction resolution provided that a statement indicating the amount of capital before and after the reduction, the date of the meeting and the effective date of the reduction shall be attached to the invitation. If any of the creditors object to the reduction and submit their documents to the company on the said date, the company shall pay his debt to him if it is current or provide him with sufficient security to pay it if it is deferred.

3-Equality between shareholders holding shares of the same type and class must be considered when reducing the capital.

Article (16): Issuing Shares:

1-The shares of the joint-stock company are nominal and indivisible in relation to the company. If the share is owned by multiple people, they must choose one of them to act on their behalf in using the rights related to it, and these people will be jointly responsible for the obligations arising from his ownership of the share.

2-The articles of association determine the nominal value of its shares, and shares of the same type or class shall be of equal nominal value.

3-Subject to Paragraph (2) of this Article, shares may be divided into shares with a lower nominal value, or combined to represent shares with a higher nominal value, and the competent authority may set the necessary controls for the same.

Article (17): Purchase, sale, and mortgage of the company's shares:

1-The company may purchase its ordinary or preferred shares or mortgage them, and the company may purchase its shares to allocate them to the company's employees within the employee stock program in accordance with the controls and procedures established by the competent authorities.

2-The company may sell treasury shares in one or several stages in accordance with the controls and procedures established by the competent authorities.

3-The Company may mortgage its shares as security for a debt in accordance with the controls and procedures established by the competent authorities.

Article (18): Shares allocated to employees:

If the purpose of the company in purchasing its shares is to allocate them to its employees within the employees' stock program, in addition to the controls for the company's purchase of its shares stipulated in Article Seventeen of this Law, the following shall be taken into account: The Extraordinary General Assembly approved the stock program allocated to employees, and it may authorize the Board of Directors to determine the provisions of this program, including the allocation price for each share offered to the worker if it is in return for not involving non-executive members of the Board of Directors within the allocated shares program for workers. Non-participation of the executive members of the Board of Directors in voting on the resolutions of the Board of Directors related to the stock program allocated to employees.

Part Three: Board of Directors

Article (19): Company Management:

The company shall be managed by a board of directors consisting of (9) members, who must be natural persons elected by the ordinary general assembly of shareholders for a period not exceeding four years.

Article (20): Expiration or termination of membership in the Board of Directors:

Membership in the Board shall end at the expiration of its term or at the expiration of the member's authority in accordance with any system or instructions in effect in the Kingdom. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who is absent from attending (three) consecutive meetings or (five) separate meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors.

However, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors, and in this case, the Ordinary General Assembly must elect a new Board of Directors or someone to replace the dismissed member (as the case may be) in accordance with the provisions of the Companies Law.

Article (21): Expiration of the term of the Board of Directors, retirement of its members, or vacancy of membership:

1-Before the end of its term, the Board of Directors must convene the Ordinary General Assembly to elect a Board of Directors for a new term. If the election is not possible and the term of the current Board expires, its members shall continue to perform their duties until the election of the Board of Directors of the new session, provided that the term of continuation of the outgoing members of the Board shall not exceed the period specified in the Executive Bylaws of the Companies Law for Listed Joint Stock Companies.

2-If the Chairman and members of the Board of Directors retire, they must call the Ordinary General Assembly to convene to elect a new Board of Directors. The retirement shall not take effect until the new Board of Directors is elected, provided that the duration of the retiring Board shall not exceed the period specified by the Executive Regulations of the Private Companies Law in relation to listed joint stock companies.

3-A member of the Board of Directors may retire from membership of the Board pursuant to a written notification addressed to the Chairman of the Board. If the Chairman of the Board retires, the notification must be directed to the remaining members of the Board and the Secretary, and the retirement will take effect in both cases from the date specified in the notification.

4-If the position of a member of the Board of Directors becomes vacant due to the death or retirement of any of its members, and this vacancy does not result in a violation of the conditions necessary for the validity of the Board's meeting due to the number of its members being less than the minimum, the Board may appoint (temporarily) someone who has experience and competence in the vacant position, provided that this is notified to the Commercial Register, as well as the Financial Market Authority if the company is listed on the financial market, within (fifteen days from the date of appointment), and that the appointment is presented to the Ordinary General Assembly at its first meeting, and the appointed member completes the term of his predecessor.

5-If the necessary conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum stipulated in the Companies Law or these Articles, the remaining members must call the Ordinary General Assembly to convene within (sixty days) to elect the necessary number of members.

Article (22): Powers of the Board:

Subject to the powers assigned to the General Assembly, the Board of Directors has the broadest powers and authorities in managing the company and its affairs inside and outside the Kingdom in a way that achieves its purposes and it has the right to supervise all of its work, funds and transactions, including making resolutions, concluding contracts, entering into any investment for the benefit of the company, purchasing real estate, lands, and all of the company's fixed and movable assets, selling them, mortgaging them, accepting and redeeming the mortgage, vacating, receiving, delivering, renting, leasing, seizing, releasing, transferring, and all other actions necessary to achieve the company's objectives, provided that, with regard to the sale of the company's real estate, the minutes of the Board of Directors and the rationale for its resolution to act must include the following conditions:

1-In the sale resolution, the Board shall specify its reasons and justifications.

2-The sale must be close to the equivalent price.

3-The sale must be present except in cases determined by the Board and with sufficient guarantees.

4-Such action shall not result in the cessation of some of the company's activities or the imposition of other obligations.

In addition, the Board has the right to donate for charitable purposes, give and accept donations, and sign the incorporation contracts of the companies in which the company participates and amend resolutions, whether by increasing or reducing capital, buying and selling shares, entering or exiting a partner, or amending the company's management, its purposes, or any clause of the memorandum of association before the notary public and all Official authorities, as well as signing agreements of all kinds.

The Board of Directors may contract loans whose terms exceed three years, and provide guarantees for them, taking into account the following conditions when contracting loans:

1-The Board of Directors shall specify in its resolution the uses of the loan and how it will be repaid

2-The value of the loans that the Council may contract during any one fiscal year shall not exceed 50% of the capital Company money.

3-The conditions of the loan and the guarantees provided for it must be taken into account so as not to harm the company, its shareholders, and the guarantees General creditors.

The Board of Directors may issue sukuk compatible with the provisions of Islamic Sharia, whether in part or several parts, through a single issue or a series of issues from time to time at the times and in the amounts and conditions that it determines without the need to refer

to the General Assembly of Shareholders in this regard, provided that the value of the bonds does not exceed the company's capital.

The Board of Directors has full powers to take all necessary measures to issue bonds and obtain necessary approvals from the competent authorities. The Board of Directors also has the right to delegate any person or any other persons according to the powers granted to it according to the above resolution and give them the right to delegate others. The Board may also, within the limits of its competence, authorize one or more of its members or a third party to carry out certain work(s).

The Board of Directors is required to obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent of the value of its total assets, whether the sale is through one deal or several deals. In this case, a deal that exceeds fifty percent of the value of the assets is considered a deal that requires the approval of the General Assembly, and this percentage is calculated from the date of the first deal that took place during the previous twelve months.

Within the limits of its competence, the Board of Directors may authorize one or more of its members or a third party to carry out certain work(s).

Article (23): Board Members Remuneration:

1-The General Assembly determines the amount of the Board of Directors' remuneration based on the recommendation of the Nominations and Remuneration Committee. The remuneration shall be fair and proportionate to the terms of reference of the member and the work and responsibilities carried out and borne by the members of the Board of Directors.

2-The Board of Directors' remuneration consists of a certain amount, an attendance allowance for meetings, in-kind benefits, or a percentage of net profits. It is permissible to combine two or more of the above.

3-The report of the Board of Directors to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration, attendance allowance, expenses allowance, and other benefits received or entitled to each member of the Board during the fiscal year, as well as a statement of what the members of the Board received as employees or administrators or what they received in return for technical, administrative or consulting work, and also includes a statement of the number of meetings of the Board and the number of sessions attended by each member.

Article (24): Powers of the Chairman, Deputy, Managing Director and Secretary:

The Board of Directors shall appoint a Chairman and Vice-Chairman from among its members, and the Board of Directors shall appoint a CEO from among its members or from others, and it may appoint a Managing Director. It is not permissible to combine the position of Chairman of the Board of Directors with any other executive position in the company (including the position of Managing Director, CEO, or General Manager).

The Chairman is responsible for representing the company in its relationship with others, before the judiciary, all courts, judicial committees, notaries, and all official and unofficial bodies. The Chairman has the right to defend, plead, and sign the incorporation contracts of the companies in which it participates, and all resolutions regarding their amendments, and other contracts, obligations, and instruments, Evacuations, opening accounts with banks, withdrawals, creativity, investment, closing and liquidating accounts, opening documentary credits, signing before a notary public, and before the official authorities approved by the Board of Directors, and whatsoever that would manage the affairs of the company and achieve its purposes entrusted by the Board and delegate all or some of these powers to any member of the Board of Directors or others.

The Board of Directors determines the powers and competencies of the CEO. The Board of Directors also determines the remuneration received by the Chairman in addition to the remuneration prescribed for members of the Board of Directors.

The Board of Directors appoints a secretary who is chosen from among its members or from others and shall be responsible for recording the proceedings of the Board's meetings and preparing for those meetings. The secretary's remuneration is determined in accordance with the resolution issued for his appointment. The Secretary of the Board of Directors may not be dismissed except by a resolution of the Board of Directors.

The term of the Chairman, his deputy, the Managing Director, and the Secretary and member of the Board of Directors shall not exceed the term of membership of each of them in the Board and they may be re-elected and the Board may at any time dismiss all or any of them without prejudice to the right of the person who was dismissed to compensation if the dismissal occurred for an illegal reason or at an inappropriate time.

The Chairman of the Board of Directors may delegate, by written resolution, some of his powers to other members of the Board or to third parties to undertake specific work or tasks.

The Vice Chairman of the Board shall replace the Chairman in his absence in cases where the Board of Directors has a Vice Chairman.

The term of the Chairman of the Board, his deputy, the Managing Director, and the Secretary, if he is a member of the Board of Directors, shall not exceed the term of membership of each of them in the Board. The Board of Directors may dismiss the Chairman of the Board, his deputy, the CEO, the Secretary, or any of them from those positions, and this does not entail relieving them from their membership in the Board of Directors.

Article (25): Board Meetings:

The Board of Directors shall meet at least four times a year at the call of its Chairman. The call shall be in writing and may be delivered by hand or sent by mail or e-mail fifteen (15) days before the date of the meeting. The Chairman must call the Board to a meeting whenever he is requested to do so in writing by any Board member to discuss one or more topics.

The Board of Directors determines the location of its meetings which may be held using modern technological means.

Article (26): Board meeting and its resolutions:

1-The Board of Directors meeting shall not be valid unless it is attended by at least five (5) members, in person or on behalf.

A Board member is permitted to deputize any of the members on his behalf as follows:

a-Provided that the representative member shall not have more than one delegation.

b-The assignment must be confirmed in writing.

c-The representative may not vote on resolutions on which the system prohibits the delegate from voting.

2-The resolutions of the Board of Directors shall be issued by a majority of the votes of the members present in person or at least on their behalf. and in the event of equality of votes, the side with which the chairman of the meeting voted shall prevail. The resolution of the Board of Directors shall be effective from the date of its issuance unless it stipulates that it shall take effect at another time or when certain conditions are met.

Article (27): Issuing Board resolutions on urgent matters:

The Board of Directors may issue its resolutions on urgent matters by presenting them to all members by circulation, unless one of the members requests, in writing, a Board meeting for deliberation. These resolutions are issued with the approval of the majority of the votes of its members, and these resolutions are presented to the Board at its first subsequent meeting to be recorded in the minutes of that meeting.

Article (28): Board deliberations:

1-The deliberations and resolutions of the Board of Directors are recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the members of the Board of Directors present, and the Secretary.

2-The minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.

It is permissible to use modern technological means to sign, document deliberations and resolutions, and record minutes.

Part Four: Shareholders' Assemblies

Article (29): General Assembly Meeting of Shareholders:

1-The meeting of the General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors or, in his absence, his deputy or whoever is delegated by the Board of Directors from among its members in their absence, and in the event that this is not possible, the General Assembly shall be chaired by those delegated by the shareholders from among the members of the Board or others by voting.

2-Every shareholder has the right to attend the General Assembly meeting and to do so, he may delegate another person other than a member of the Board of Directors on his behalf.

3-The General Assembly meeting may be held and the shareholder may participate in the deliberations and vote on resolutions by means of modern technology.

Article (30): Ordinary General Assembly Powers:

1-Except for matters within the competence of the Extraordinary General Assembly, the Ordinary General Assembly shall have competence over all matters related to the company and shall be held at least once a year during the six months following the end of the company's fiscal year. Other ordinary general assemblies may be called whenever the need arises.

2-The agenda of the Ordinary General Assembly at its annual meeting must include the following items:

- Reviewing and discussing the Board of Directors' report for the past fiscal year.
- Review and discuss the financial statements for the past fiscal year.
- Discussing the auditor's report for the past fiscal year, if any, and making a resolution regarding it.
- Deciding on the Board of Directors' proposals regarding the distribution of profits, if any

3-The requirement for holding an annual ordinary general assembly shall be fulfilled by holding an extraordinary general assembly during the months following the end of the company's fiscal year and by including its agenda on the items mentioned in Paragraph (2) of this Article.

Article (31): Extraordinary General Assembly Powers:

The Extraordinary General Assembly has the authority to amend the company's articles of association, with the exception of matters prohibited from being amended by law, to decide whether to continue or dissolve the company and to approve the company's purchase of its shares. It may issue resolutions on matters originally within the competence of the Ordinary General Assembly, subject to the same terms and conditions established for the Ordinary General Assembly.

Article (32): Call to Assembly:

1-The general and special assemblies shall be convened by call of the Board of Directors, and the Board of Directors shall convene the Ordinary General Assembly within thirty days from the date of the request of the auditor or one or more shareholders representing ten percent of the shares of the company that have voting rights at least, and the auditor may call 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.

2-The request referred to in Paragraph (1) of this Article must state the issues on which a vote is requested by Contributors.

3-The call to convene the assembly shall be sent at least twenty-one days before the date specified for it in accordance with the provisions of the law, taking into account the following :

a-Informing shareholders by registered letters to their addresses listed in the shareholder registry, or by announcing the call through modern technological means.

b-Send a copy of the call and agenda to the Commercial Register, as well as a copy to the Capital Market Authority if the company is listed on the Capital Market on the date of announcing the call.

4-The call to the assembly meeting must include at least the following :

a)A statement of the holder of the right to attend the assembly meeting and his right to delegate someone he chooses who is not a member of the Board of Directors, and a statement of the shareholder's right to discuss the topics on the assembly's agenda, ask questions, and how to exercise the right to vote.

b)Meeting place, date and time.

c)Assembly type, whether it is a public or special assembly.

d)Meeting agenda, including the items on which shareholders are required to vote.

Article (33): Ordinary General Assembly meeting Quorum:

1-The convening of the Ordinary General Assembly Meeting shall not be valid unless attended by shareholders representing at least one-quarter of the shares of the company that has voting rights.

2-If the quorum necessary to hold the ordinary general assembly meeting is not available in accordance with Paragraph (1) of this Article, a call shall be sent to a second meeting to be held in the same conditions stipulated in Article (Ninety-One) of the Companies Law within the thirty days following the date specified for holding the previous meeting. However, the second meeting may be held one hour after the end of the period specified for the first meeting, provided that the call to hold the first meeting shall include evidence of the possibility of holding that meeting. In all cases, the second meeting shall be valid regardless of the number of shares with voting rights represented therein.

Article (34): Extraordinary General Assembly Meeting Quorum:

1-The extraordinary general assembly meeting shall not be valid unless it is attended by shareholders representing at least half of the company's shares that have voting rights.

2-If the necessary quorum is not available to hold the extraordinary general assembly meeting in accordance with paragraph (1) of this Article, a second meeting shall be convened to be held under the same conditions stipulated in Article Ninety-One of the Companies Law.

However, the second meeting may be held one hour after the expiry of the period fixed for the first meeting, provided that the convening of the first meeting contains evidence that such a meeting may be held. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least (one-quarter) of the shares of the company that have voting rights.

3-If the necessary quorum is not available to hold the second meeting, a call shall be sent for a third meeting to be held in the same conditions stipulated in Article Ninety-One of the Companies Law, and the third meeting shall be valid regardless of the number of shares with voting rights represented therein.

Article (35): Voting in Assemblies:

1-Each shareholder votes for each share in the general assemblies, and cumulative voting must be used to elect members of the Board of Directors, so that the right to vote per share may not be used more than once.

2-Members of the Board of Directors may not participate in voting on the Assembly's resolutions related to business and contracts, in which they have a direct or indirect interest or that involve a conflict of interest.

Article (36): Resolutions of Assembly:

1-Resolutions of the Ordinary General Assembly are issued with the approval of the majority of voting rights represented at the meeting.

2-The resolutions of the Extraordinary General Assembly are issued with the approval of (two-thirds) of the voting rights represented at the meeting unless the resolution is related to increasing or reducing the capital, extending the duration of the company, dissolving it before the expiry of the period specified in its articles of association, merging it with another company, or dividing it into two companies or more, it will not be valid unless it is issued with the approval of three-quarters of the voting rights represented at the meeting.

Article (37): Discussion in the Assemblies:

Every shareholder shall have the right to discuss the topics included in the agenda of the General Assembly and to address questions thereon to the members of the Board of Directors and the auditor, and the Board of Directors or the auditor shall answer the questions of the shareholders to the extent that does not expose the interest of the company to harm. If a shareholder considers that the answer to his question is insufficient, he shall appeal to the General Assembly, and its decision in this regard shall be enforceable.

Article (38): Preparing the minutes of the assembly:

At the assembly meeting, minutes shall be drawn up that include the number of shareholders present, in person or on behalf, the number of shares in their possession, in person or on behalf, the number of votes assigned to them, the resolutions taken, the number of votes that approved or opposed them, and a comprehensive summary of the discussions that took place at the meeting. Minutes are recorded on a regular basis after each meeting in a special register signed by the assembly's Chairman, secretary, and vote collectors.

Part Five: Committees emanating from the Board of Directors

Article (39): Formation of committees emanating from the Board of Directors:

Subject to the provisions of the Corporate Governance Regulations and the Company's Internal Governance Manual, the Board of Directors forms specialized committees according to the company's needs, circumstances, and conditions to enable it to perform its duties effectively. The number of members of the committees shall not be less than three and not more than five.

Article (40): Powers of the committees emanating from the Board of Directors:

The committees emanating from the Board of Directors exercise their powers and perform their duties in line with the provisions of the Corporate Governance Regulations and the Company's Internal Governance Manual.

Part Six: Auditors

Article (41): Appointment, dismissal, and retirement of the company's auditors

1-The company shall have one or more auditors from among the auditors licensed in the Kingdom who shall be appointed by the General Assembly. The auditor's fees, duration of work, and scope shall be determined by the General Assembly. The auditor may be reappointed provided that the period of his appointment does not exceed the period specified in accordance with the provisions established by law.

2-The auditor may be dismissed by a resolution taken by the General Assembly, and the Chairman of the Board of Directors must inform the competent authority of the dismissal resolution and its reasons, within a period not exceeding (five) days from the date of issuance of the resolution.

3-Without prejudice to the company's right to compensation for damage suffered, if necessary, the auditor may retire from his assignment by virtue of a written notification submitted to the company, and his assignment shall be terminated from the date of submission or on a later date specified in the report. The retired auditor shall submit to the company and the competent authority upon submission of the notification a statement of the reasons for his retirement, and the Board of Directors shall convene the General Assembly to

consider the reasons for retirement, appoint another auditor, and determine his fees, duration of work, and scope.

Article (42): Auditor Powers:

At any time, the auditor may review the company's documents, accounting records, and supporting documents, and may request the data and clarifications that he deems necessary in order to verify the company's assets and obligations and other matters that fall within the scope of his work. The Board of Directors must enable him to perform his duty, and if the auditor encounters difficulty in this regard, he must prove the same in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, it must ask them to call the General Assembly to convene to consider the matter. The auditor may send this call if the Board of Directors does not send it within thirty days from the date of the auditor's request.

Part Seven: Company finances and dividend distribution

Article (43): Fiscal Year:

The company's fiscal year begins at the beginning of January and ends at the end of December of each year, provided that the first fiscal year begins from the date of issuance of the Minister of Commerce's resolution announcing its establishment until the end of December of the following year.

Article (44): Financial documents:

1-At the end of each the companies fiscal year, the Board of Directors must prepare the company's financial statements and a report on its activity and financial position for the past fiscal year. This report includes the proposed method for distributing profits. The Board shall place these documents at the disposal of the auditor, if any, at least forty-five days before the date set for the annual ordinary general assembly.

2-The company's Chairman of the Board of Directors, CEO, and financial director, if any, must sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited at the company's main office at the disposal of the shareholders.

3-The Chairman of the Board of Directors must provide the shareholders with the company's financial statements and the Board of Directors' report, after signing them, and the auditor's report, if any, unless published in any modern technology means, at least twenty-one days before the date set for the annual ordinary general assembly, and he must also deposit these documents in accordance with what is specified in the executive regulations of the companies' law for listed joint stock companies.

Article (45): Formation of Reserves:

1-When determining the earnings per share in the net profits, the Ordinary General Assembly may decide to form reserves to the extent that serves the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders. The aforementioned assembly may also deduct amounts from the net profits to achieve the purposes of the Social worker company.

2-The General Assembly determines the percentage that must be distributed to shareholders from the net profits after deducting reserves, if any.

Article (46): Entitlement to Profits:

The shareholder is entitled to his share of profits in accordance with the General Assembly's resolution issued in this regard, or the Board of Directors' resolution if authorized, including the due date and the date of distributing profits to shareholders. Entitlement to dividends shall be to the shareholders registered in the shareholders' registers at the end of the day specified for entitlement.

Article (47): Distribution of Profits:

a-The ordinary general assembly determines the profits distributed to shareholders. The company may distribute interim dividends Semi-annually or quarterly, after meeting the following requirements:

1-The Ordinary General Assembly authorizes the Board to distribute interim dividends according to a resolution that is renewed annually.

2-The company must have good and regular profits.

3-To have reasonable liquidity and can reasonably expect its level of profits.

4-The company must have distributable profits according to the latest audited financial statements sufficient to cover the profits proposed to be distributed, after deducting what has been distributed and capitalized from those profits after the date of these financial statements.

b-The distribution of profits shall be recorded at the expense of retained profits accumulated from previous years or distributable reserves consisting of profits, or both. The company must take into account the sequence and regularity in the method and ratios of distributing profits according to the capabilities and liquidity available to the company. The Board of Directors must disclose and announce the regular periodic profit percentages that it decided to distribute to shareholders on time.

c-The company must disclose, to the Authority and the public immediately and without delay, the resolution made to distribute interim dividends.

Part Eight: Company Termination & Liquidation

Article (48): Company Termination:

The company shall be terminated by one of the termination reasons mentioned in Article 243 of the Companies Law, and upon its expiration, it shall enter the stage of liquidation in accordance with the provisions of Part Twelve of the Companies Law. If the company expires and its assets are insufficient to pay its debts or it is in default according to the bankruptcy law, it must apply to the competent authority to initiate any liquidation procedures under the bankruptcy law.

Part Nine: Final Provisions

Article (49):

1-The company is subject to the regulations in force in the Kingdom of Saudi Arabia.

2-Any text in this Articles of Association that contravenes the provisions of the Companies Law shall be deemed invalid and the provisions contained in the Companies Law shall be applied thereto. Anything not contained in this Articles of Association shall be subject to the Companies Law and the Executive Regulations of the Companies Law for listed joint-stock companies.

Company name: Al Masane Al Kobra Co. (joint stock company)	Articles of Association	Ministry of Commerce (Operations Management)
Commercial Registration 5950017523	Date // 1445 AH corresponding to 01/01/2024 AD	Hoda Al-Jasser //signed// //Stamp of the Ministry of Commerce, Riyadh Branch//
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Published based on the resolutions of the Extraordinary General Assembly held on 21/12/2023 AD