

Ministry of Commerce

Articles of Incorporation

**Takween Advanced Industries Company, Public Shareholding
Company**

Listed Joint Stock Company



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Section 1: Establishing the Company**Article 1: Establishment**

The Company is established in accordance with the provisions of the Companies Law issued by Royal Decree No. M/132 dated 01/12/1443 AH and its implementing regulations. This Law establishes a Saudi joint-stock company as follows:

Article 2: Name of the Company

Takween Advanced Industries Company, Public Shareholding Company (Listed Joint Stock Company)

Article 3: Company's Headquarter

The company's headquarter is located in Al-Khobar, and it may establish branches inside or outside the Kingdom by a decision of the Board of Directors.

Article 4: Purposes of the Company

The company shall carry out and implement the following purposes:

Purpose	Category
Manufacturing Industries	Manufacture of plastics and synthetic rubber in primary forms
Manufacturing Industries	Manufacture of plastic products
Construction	Building construction
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of solid, liquid, and gaseous fuels and related products
Transportation and warehousing	Warehousing
Accommodation and food service activities	Short-term accommodation activities
Real estate activities	Real estate activities in owned or leased properties
Real estate activities	Real estate activities on a fee or contract basis
Professional, scientific, and technical activities	Head office activities: Supervision and management of other units of the company or institution
Administrative and support services	Integrated facilities support activities
Administrative and support services	Site beautification and maintenance activities



The company shall practice its activities in accordance with the laws in force, and after obtaining the necessary licenses from the competent authorities, if any.

Article 5: Term of the Company

* Term of the Company shall be (99) years, commencing from the date of its registration in the commercial register. This term may always be extended by a decision issued by the extraordinary general assembly at least one year before its expiration.

Article 6: Participation and Ownership in Companies

The company may participate in other companies and establish companies on its own with limited liability, closed joint-stock, or simplified joint-stock companies. It may also own shares and stakes in other existing companies or merge with them, and participate with others in establishing joint-stock, limited liability, or simplified joint-stock companies, after fulfilling the requirements of the applicable regulations and instructions in this regard. The company may also dispose of these shares or stakes, provided that this does not include brokerage in their trading.

Section 2: Capital and Shares

Article 7: Capital

The authorized capital was set at (1,200,000,000) riyals.

The issued capital of the company was set at seven hundred and sixty-four million, six hundred and forty-six thousand, and sixty Saudi riyals (764,646,060) riyals, divided into (76,464,606) shares of equal nominal value, each valued at (10) Saudi riyals, all of which are ordinary shares in exchange for cash shares, with the value of the cash paid up amounting to seven hundred and sixty-four million, six hundred and forty-six thousand, and sixty riyals (764,646,060) riyals. The cash amounts paid from the issued capital have been deposited with an authorized bank.

Article 8: Subscription to Shares

The shareholders subscribed to the entire issued capital shares amounting to 764,646,060 riyals, fully paid.

Article 9: Preferred Shares

1. The Company's extraordinary general assembly may, in accordance with the principles established by the competent authority, issue or decide to purchase preferred shares, convert common shares into preferred shares, or convert preferred shares into common shares. Preferred shares may grant preferential rights over common shares. Preferred shares do not confer the right to vote in general shareholders' meetings. These shares entitle their holders to a certain higher percentage of net profits, not less than 5% of the nominal value of the share after setting aside



reserves, if any, and before distributing any dividends to the Company. In all cases, the percentage must be higher than that granted to common shareholders. If the terms and conditions of the issuance of preferred shares stipulate the right to receive a fixed annual percentage of the company's annual profits, or to receive a higher percentage of net profits than common shareholders, if the company has sufficient annual profits to meet the percentage allocated to preferred shareholders and that percentage has not been distributed to preferred shareholders for three consecutive years, the special assembly of holders of this class of preferred shares, held in accordance with the provisions of Article 89 of the Law, may decide that they may attend the company's general assembly meetings and participate in voting, with each preferred share having one vote, until the company is able to pay the dividends allocated to the holders of these shares for previous years. Priority in recovering the value of their shares in the capital upon liquidation of the company. The company may purchase its preferred shares pursuant to a decision by the extraordinary general assembly of shareholders, in accordance with the controls stipulated in the Companies Law, its implementing regulations, and Article 10 of this Law. If the company's shares include preferred shares, new shares with priority over them may not be issued except with the approval of a special assembly formed in accordance with Article 89 of the Companies Law, from the preferred shareholders who are adversely affected by such issuance. These shares are not included in the calculation of the quorum required to convene the company's general assembly, as stipulated in Articles 34 and 35 of this system.

Article 10: The Company's Purchase, Sale, and Pledge of its Shares

A. The Company may purchase its common or preferred shares with the approval of the Extraordinary General Assembly, in accordance with the following controls or those established by the relevant competent authorities in this regard:

1. The purpose of the purchase must be to reduce the company's capital or to retain the common shares purchased as treasury shares.
2. The percentage of treasury shares must not exceed ten percent of the total class of shares purchased at any given time.
3. The value of the shares purchased must be fully paid.
4. The debit balance of treasury shares must not exceed the balance of retained earnings.

B. The decision to purchase the company's shares shall be issued by the extraordinary general assembly of shareholders. The decision shall specify a maximum number of shares to be purchased and the purpose for which they are to be purchased. The decision shall authorize the Board of Directors to complete the purchase in one or more phases within a maximum period of twelve months from the date of approval. The company shall announce this approval and its terms immediately upon its issuance. The extraordinary general assembly may at any time decide to change the purpose of the share purchase.



C. The company may not purchase its shares for use as treasury shares except for the following purposes:

1. Fulfill the rights of holders of debt instruments or financial instruments convertible into shares in accordance with the terms and conditions of those instruments or instruments.
2. Exchange for the acquisition of shares or stakes or the purchase of assets.
3. Allocate them to the company's employees under the employee stock program, in accordance with the controls established by the relevant regulatory authorities in this regard.
4. To cancel the shares in accordance with the provisions of capital reduction.
5. Any other purpose deemed appropriate by the company and approved by the Ministry. Preferred shares are forfeited upon completion of the company's purchase, and the company must take the necessary regulatory measures to reduce the capital.

D. Shares purchased by the company shall not have votes in shareholders' meetings.

E. The company may sell treasury shares in one or more stages by decision of the board of directors, in accordance with the regulatory controls established by the relevant competent authorities in this regard, provided that the board of directors' decision does not conflict with the decision of the extraordinary general assembly approving the purchase of those shares.

F. The company may pledge its shares as security for a company debt, provided that the pledge is in the interest of the company and shareholders, at the discretion of the board of directors, in accordance with the regulatory controls established by the relevant competent authorities, and after the approval of the general assembly of shareholders. Approval may be obtained for more than one transaction. The pledgee may not attend or vote in shareholders' meetings.

Article 11: Sale of Underpaid Shares

1. The shareholder is committed to pay the value of the share on the due dates. If the shareholder fails to pay on the due date, the Board of Directors may, after notifying the shareholder by registered letter or by any modern technological means, sell the share at a public auction or on the stock market, as the case may be, in accordance with the controls determined by the relevant competent authority. Other shareholders shall have priority in purchasing the shares of the defaulting shareholder.

2. The company shall recover the amounts due to it from the proceeds of the sale, including auction expenses, and return the remainder to the shareholder. If the proceeds of the sale are insufficient to cover these amounts, the company may recover the remainder from all of the shareholder's assets. The enforcement of rights related to shares whose value has been underpaid shall be suspended upon the expiry of the specified date until they are sold or the amount due is paid in accordance with the provisions of paragraph 1 of this Article. These rights include the



right to receive a share of the net profits to be distributed and the right to attend general assemblies and vote on their decisions. However, if a shareholder fails to pay until the date of the sale, he may pay the amount due, plus any expenses incurred by the company in this regard. The company shall destroy the certificate of the sold share in accordance with the provisions of this article, and shall issue a new share certificate bearing the same number to the purchaser. The sale shall be noted in the shareholders' register, along with the necessary information for the new owner.

Article 12: Issuance of Shares

The Company's shares shall be nominal and may not be issued at less than their nominal value. They may be issued at a higher value if the Extraordinary General Assembly approves. In this case, the difference in value shall be placed in a separate item within shareholders' equity. It may not be distributed as cash dividends to shareholders. It may be used to increase capital by issuing bonus shares, or to offset losses after exhausting any reserves previously established from profits. The Company's shares shall be nominal and indivisible against the Company. If several persons own them, they must choose one of them to represent them in exercising the rights related to them. These persons shall be jointly liable for the obligations arising from share ownership. Shares may be divided into shares of a lower nominal value, or merged to form shares of a higher nominal value, based on a proposal prepared by the Board of Directors, which includes the reasons for the division or merger, its impact on shareholders, and the percentage of shares each shareholder is entitled to after the division or merger. The proposal must be provided to shareholders at least 21 days prior to the date set for the Extraordinary General Assembly. The approval of the Extraordinary General Assembly is also required for the stock split or merger, in accordance with the controls established by the competent authority. Following the issuance of the Extraordinary General Assembly's resolution approving the stock split to less than ten riyals, the company may, based on the recommendation of the Board of Directors, adjust the number of shares in circulation according to the share value determined by the General Assembly.

Article 13: Shareholders' Register

The company's shares shall be traded in accordance with the provisions of the Capital Market Law.

Article 14: Share Certificates

The company is committed to issue a paper or electronic certificate proving the shareholder's ownership of the share. The share certificate must include the information specified by the competent authority, particularly the capital value, the number of shares distributed, the nominal value of the share, the amount paid, the company's objectives in brief, its head office, and its term.



Article 15: Capital Increase

1. The Company's Board of Directors may, by resolution, increase the Company's issued capital within the limits of the authorized capital, provided that the issued capital has been fully paid.
2. The Extraordinary General Assembly may decide to increase the Company's capital, provided that the issued capital has been fully paid. The capital need not be fully paid if the unpaid portion of the capital relates to shares issued in exchange for the conversion of debt instruments or financing instruments into shares, and the period for their conversion into shares has not yet expired.
3. The Extraordinary General Assembly may, in all cases, allocate shares for issuance upon capital increase, or a portion thereof, to employees of the Company and/or its subsidiaries, in accordance with the regulatory controls established by the relevant competent authorities. Shareholders may not exercise their pre-emptive right when the Company issues shares for allocation to employees.
4. At the time of the issuance of the Extraordinary General Assembly's resolution approving the capital increase, the registered shareholder shall have priority in subscribing to the new shares issued in exchange for cash dividends. Such shareholders shall be notified of their priority by registered letter to their address listed in the shareholders' register, or through modern technology, of the capital increase decision, the subscription terms, duration, and start and end dates.
5. The Extraordinary General Assembly has the right to suspend the preemptive right of shareholders to subscribe to the capital increase in exchange for cash dividends, or to grant priority to non-shareholders in cases it deems to be in the best interests of the company.
6. A registered shareholder has the right to sell or assign to a third party, whether a shareholder of the company or not, all or some of his preemptive rights, for a fee or without a fee, during the subscription period for the new shares determined by the Extraordinary General Assembly of Shareholders, which shall be at least 15 days, and in accordance with the regulatory controls established by the relevant competent authorities in this regard.
7. Subject to the provisions of Paragraph 4 above, the new shares shall be distributed to the holders of preemptive rights who have applied for subscription in proportion to the preemptive rights they own from the total preemptive rights resulting from the capital increase, provided that what they obtain does not exceed what they requested from the new shares. The remaining new shares shall be distributed to the holders of preemptive rights who have applied for more than their share, in proportion to the preemptive rights they own from the total preemptive rights resulting from the capital increase, provided that what they obtain does not exceed what they requested from the new shares. The remaining shares shall be offered to others, unless the Extraordinary General Assembly decides otherwise or the Capital Market Law stipulates otherwise.



8. The provisions for evaluating in-kind shares stipulated in Article 66 of the Companies Law shall apply to shares issued in exchange for in-kind shares upon capital increase.

Article 16: Capital Reduction

1. Capital shall be reduced in one of the following ways:

- a. Cancel a number of shares equal to the amount requested to be reduced.
- b. Reduce the nominal value of the share by canceling a portion equal to the loss incurred by the company.
- c. Reduce the nominal value of the share by returning a portion of it to the shareholder or by discharging the shareholder from all or part of the share value, other than the payment.
- d. The company may purchase a number of its shares equal to the amount requested to be reduced, and then cancel them.

2. Capital may be reduced by a decision of the Extraordinary General Assembly if it exceeds its needs or if the company incurs losses. Only in the latter case may capital be reduced to less than the limit stipulated in the Companies Law. The reduction decision shall not be issued until a statement prepared by the Board of Directors is read out to the General Assembly regarding the reasons for the reduction and the company's obligations. It may suffice to present the statement to the shareholders in cases where the General Assembly resolution is passed by circulation.

3. If the reduction results from the capital exceeding the company's needs

1- Creditors must be invited to express their objections, if any, to the reduction at least forty-five days prior to the date set for the extraordinary general assembly meeting to decide on the reduction. The invitation must be accompanied by a statement specifying the amount of capital before and after the reduction, the date of the meeting, and the effective date of the reduction. If any creditor objects to the reduction and submits their documents to the company by the aforementioned date, the company must pay their debt if it is due or provide sufficient guarantee to pay it if it is deferred. A creditor who has notified the company of their objection to the reduction and whose debt has not been paid if it is due or provided sufficient guarantee to pay it if it is deferred may file a complaint with the competent judicial authority prior to the date set for the extraordinary general assembly meeting to decide on the reduction. In this case, the competent judicial authority may order the payment of the debt, the provision of sufficient guarantee, or the postponement of the extraordinary general assembly meeting, as the case may be.

2- The reduction shall not be invoked against the creditor who submitted his request within the period stipulated in Paragraph 1 of this Article unless he has satisfied the due portion of his debt or obtained sufficient guarantee to fulfill the undue portion of it.



4. If the capital reduction is to be effected by purchasing a number of the company's shares for the purpose of canceling the company,

1- Shareholders must be invited to offer their shares for sale by notifying them of the company's desire to purchase the shares by registered letters to their addresses listed in the shareholders' register, or by announcing the invitation through modern technology.

2- If the number of shares offered for sale exceeds the number the company has decided to purchase, the sale requests must be reduced proportionately to this excess. 3- The purchase price of the company's shares shall be determined in accordance with the Capital Market Law.

Article 17: Issuance of Debt Instruments and Financial Sukuk

1. The Company may, in accordance with the Capital Market Law, issue tradable debt instruments or financial sukuk.

2. The Company's issuance of debt instruments or financial sukuk convertible into shares requires a resolution from the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for such instruments or sukuk, whether such instruments or sukuk are issued simultaneously, through a series of issuances, or through one or more issuance programs. The Board of Directors shall issue, without further approval from this assembly, new shares in exchange for such instruments or sukuk whose holders request their conversion immediately upon the expiration of the conversion request period specified for the holders of such instruments or sukuk, upon fulfillment of the conditions for their automatic conversion into shares, or upon the expiration of the specified conversion period. The Board shall take the necessary measures to amend the Company's Articles of Association with respect to the number of shares to be issued and the capital.

3. The Company may convert debt instruments or financial sukuk into shares in accordance with the Capital Market Law, with the consent of their holders, whether prior consent, such as within the terms of the issue, or by subsequent agreement.

4. Any interested party may request the competent judicial authority to annul any action taken in violation of the provisions of paragraphs 1, 2, and 3 above, as well as to compensate the holders of debt instruments or financing instruments for any damages incurred.

5. The decisions of the shareholders' assemblies apply to the holders of debt instruments and financing instruments. However, these assemblies may not amend their rights except with the approval of the holders of debt instruments and financing instruments at a special assembly held in accordance with the provisions of the Companies Law and the regulations issued by the competent authority.



Article 18: Share Trading

Shares are tradable upon registration in the shareholders' register. Transfer of share ownership is not valid against the company or third parties until the date of such registration, unless the relevant competent authorities decide to impose restrictions on share trading.

Section 3: Board of Directors**Article 17: Company Management**

(a) The company shall be managed by a Board of Directors consisting of (7) members, who shall be natural persons elected by the Ordinary General Assembly of Shareholders for a term not exceeding 4 years.

As an exception, the founders appointed the first Board of Directors for a term of three years, as follows:

Serial	Name	Profession
1	Abdulmohsen Mohamed Abdullah Al-Othman	Chairman of the Board of Directors
2	Saleh bin Hassan bin Abdullah Al-Mukhaliq	Chief Executive Officer
3	Georges Al-Khoury Altonios Abraham	Board Member
4	Khaled Nasser Abdulrahman Al-Omar	Board Member
5	Hassan Issam Mohammed Qabbani	Board Member
6	Abdulaziz bin Mohamed bin Abdullah Al-Othman	Board Member
7	Ammar Zahid	Board Member

(b) The Board of Directors' working procedures shall be determined as follows: by meeting or by circulation.

The Board shall meet at the Company's headquarters or outside it at least four times a year upon invitation from its Chairman. The invitation shall be in writing and accompanied by the agenda at least five business days prior to the scheduled meeting date, unless the Board members agree otherwise. The invitation shall be delivered in person, by mail, or sent by fax, email, or other means of communication. The Chairman of the Board must call the Board to a meeting upon any written request from any member to discuss one or more issues.

A quorum for the meeting shall be 57% of the Board of Directors.

The legal quorum for decisions is 51% of the members.

Board members may be represented by proxy to attend meetings.

Members of the Board of Directors may communicate in person, by mail, by fax, by email, or by other modern means of communication.



Membership termination rules are as follows: expiration of the term or expiration of the member's validity, in accordance with the provisions of any applicable laws or regulations in the Kingdom.

Article 20: Expiry or Termination of Board Membership

1. Board membership shall terminate upon the expiry of its term or upon the expiry of the member's validity in accordance with any applicable regulations or instructions in the Kingdom. The General Assembly may (based on a recommendation from the Board of Directors) terminate the membership of any member who fails to attend (3) consecutive meetings or (5) separate meetings during his term of membership without a legitimate excuse acceptable to the Board of Directors.

Article 21: Board Authorities

Subject to the authorities assigned to the General Assembly, the Board of Directors shall have the broadest powers in managing the company to achieve its objectives.

Commercial Register	Main	Issue	Power of attorney is entitled
		Renew	Power of attorney is entitled
		Cancel	Power of attorney is entitled
	Subsidiary	Issue	Power of attorney is entitled
		Renew	Power of attorney is entitled
		Cancel	Power of attorney is entitled
Companies in which the company enters as a partner	Sign contracts with companies	Power of attorney is entitled	
	Buy shares	Power of attorney is entitled	
	Liquidation of the company	Power of attorney is entitled	
	sell shares	Power of attorney is entitled	
	Represent the company in the company entered into	Power of attorney is entitled	
Establish companies in the name of the current company	Commercial Registers	Issue	Power of attorney is entitled
		Renew	Power of attorney is entitled
		Cancel	Power of attorney is entitled
	Register commercial records in the ministry	Power of attorney is entitled	
	Represent the company before a notary	Power of attorney is entitled	
	Sign the company contract	Power of attorney is entitled	
	Sign the partners' decisions	Power of attorney is entitled	
Banking	Open accounts	Power of attorney is entitled	
	Open credits	Power of attorney is entitled	
	Deposition	Power of attorney is entitled	
	Withdrawal	Power of attorney is entitled	
	Issue checks	Power of attorney is entitled	
	Update accounts	Power of attorney is entitled	
	Issue account statements	Power of attorney is entitled	
	Request for facilities	Power of attorney is entitled	
	Request for guarantees	Power of attorney is entitled	

	Sign loan contracts		Power of attorney is entitled	
	Sign commercial papers		Power of attorney is entitled	
	Sign promissory notes		Power of attorney is entitled	
	Submit any request or service that falls under the jurisdiction of the Communications and Information Technology Commission		Power of attorney is entitled	
	The authority to authorize any person in accordance with the relevant regulations to submit any requests or services that fall under the jurisdiction of the Communications and Information Technology Commission		Power of attorney is entitled	
Property Management	Purchase, sale and conveyance of property	Lands	Conveyance	Power of attorney is entitled
			Sale	Power of attorney is entitled
			Purchase	Power of attorney is entitled
		Shares	Sale	Power of attorney is entitled
			Purchase	Power of attorney is entitled
			Properties	conveyance
		Sale		Power of attorney is entitled
		Purchase		Power of attorney is entitled
		Mortgage of properties	Collect money	Power of attorney is entitled
	The right of mortgage		Power of attorney is entitled	
Redemption	Power of attorney is entitled			
Issue Commercial Papers	Approval and Signing of Commercial Papers		Power of attorney is entitled	
	Creation of Commercial Papers		Power of attorney is entitled	
	Cancellation of Commercial Papers		Power of attorney is entitled	
	Closing Commercial Papers		Power of attorney is entitled	
Amend the companies' contract in which the company joins as a partner	Approve partners' decisions	Amend the rest of the articles of incorporation	Power of attorney is entitled	
		Sign partners' decisions of merger	Power of attorney is entitled	
		Change legal form	Power of attorney is entitled	
		Entry and exit of partners	Power of attorney is entitled	
		Increase and reduce the capital	Power of attorney is entitled	
		Accept assignment and purchase of the shares	Power of attorney is entitled	
	Liquidation of the company		Power of attorney is entitled	
	Convert the company into a corporation			
	Convert the company into a corporation		Power of attorney is entitled	
	Representation before Sharia	Acknowledgment and denial	Power of attorney is entitled	
		Assignment	Power of attorney is entitled	
		litigation	Power of attorney is entitled	
		Pleading	Power of attorney is entitled	
		Defense	Power of attorney is entitled	

Judiciary	courts	Reconciliation	Power of attorney is entitled
		Claim	Power of attorney is entitled
		Dismiss and accept arbitration	Power of attorney is entitled
		Dismiss and accept reconciliation	Power of attorney is entitled
		Hear lawsuits and respond to counter-claims	Power of attorney is entitled
	Appointment of arbitrators		Power of attorney is entitled
	Appointment of attorneys		Power of attorney is entitled
	Representation before notaries		Power of attorney is entitled
	Use and implement all electronic services of the Ministry of Justice		Power of attorney is entitled
	Authorize third parties to implement the Ministry of Justice's electronic services		Power of attorney is entitled
	Sign the loan contract agreement, its amendments, annexes, and all relevant documents, sign the follow-up agreement, sign the advice agreement, sign before a notary public regarding the industrial mortgage for mortgaging all the company's properties, receive the loan, assign the loan, request loan forgiveness, repay the loan, sign the documentary credit agreement, sign the legal guarantee.		Power of attorney is entitled
	sign the obligation transfer agreement and amending the loan contract		Power of attorney is entitled
	sign a debt arrangement agreement on behalf of the company and partners		Power of attorney is entitled
Issue , amend and cancel the waiver declaration		Power of attorney is entitled	
Services of the National Center for Non-Profit Sector Development	Nonprofit collection, exchange, marketing, and other brokerage services	Power of attorney is entitled	
		Volunteer services	Power of attorney is entitled
		Nonprofit establishment and management services	Power of attorney is entitled
		Services for providing goods and services to nonprofit entities	Power of attorney is entitled
Use and implement all services of the Etimad platform		Power of attorney is entitled	
Convert establishment's branch		Power of attorney is entitled	
Open branches for commercial registers		Power of attorney is entitled	
Buy the establishment		Power of attorney is entitled	
Sign all documents within the chamber of commerce		Power of attorney is entitled	
Sell the establishment		Power of attorney is entitled	
Contact registers management		Power of attorney is entitled	
Issue the commercial registers		Power of attorney is entitled	
Transfer commercial registers		Power of attorney is entitled	
Manage commercial registers		Power of attorney is entitled	
Cancel the commercial registers		Power of attorney is entitled	
Supervise the commercial registers		Power of attorney is entitled	
Open chambers of commerce subscription		Power of attorney is entitled	
Approve signature in the chamber of commerce		Power of attorney is entitled	

Cancel signature in the chamber of commerce	Power of attorney is entitled
Participate in tenders and receive bids	Power of attorney is entitled
Review social insurance	Power of attorney is entitled
Review the department of Zakat and income	Power of attorney is entitled
Manage Commercial registers	Power of attorney is entitled
Cancel commercial registers	Power of attorney is entitled
Review the civil defense	Power of attorney is entitled
Amend commercial registers	Power of attorney is entitled
Add an activity	Power of attorney is entitled
Reserve the trade name	Power of attorney is entitled
Renew the membership of the chamber of commerce	Power of attorney is entitled
Amend the commercial register	Power of attorney is entitled
Transfer the commercial register	Power of attorney is entitled
Issue a replacement for a damaged or lost commercial registry	Power of attorney is entitled
Register trademark	Power of attorney is entitled
Assign the trademark	Power of attorney is entitled
Assign the trade name	Power of attorney is entitled
Issue the permits	Power of attorney is entitled
Purchase boats	Power of attorney is entitled
Issue a replacement for damaged fishing permits	Power of attorney is entitled
Import boats	Power of attorney is entitled
Cancel Boats licenses	Power of attorney is entitled
Renew permits	Power of attorney is entitled
Amend permits	Power of attorney is entitled
Reserve the names	Power of attorney is entitled
Cancel permits	Power of attorney is entitled
Renew the membership of the chamber of commerce	Power of attorney is entitled
Open new branches	Power of attorney is entitled
Communicate with the social insurance	Power of attorney is entitled
Communicate with the civil defense	Power of attorney is entitled
Communicate with the department of Zakat and income	Power of attorney is entitled
Issue fishing license	Power of attorney is entitled
Issue boat license	Power of attorney is entitled
Renew boat license	Power of attorney is entitled
Transfer boat license	Power of attorney is entitled
Sell the boat	Power of attorney is entitled
Renew fishing permit	Power of attorney is entitled
Cancel fishing permit	Power of attorney is entitled
Issue a replacement for a damaged or lost boat license	Power of attorney is entitled
Open a branch for licensing	Power of attorney is entitled
Transfer permits	Power of attorney is entitled
Establish a company	Power of attorney is entitled
Sign memorandum of association and amendment supplements	Power of attorney is entitled
Cancel memorandum of association and amendment supplements	Power of attorney is entitled



Sign partners' decision	Power of attorney is entitled
Appoint and dismiss managers	Power of attorney is entitled
Amend the purposes of the company	Power of attorney is entitled
Liquidation of the company	Power of attorney is entitled
Convert shareholding company into limited-liability company	Power of attorney is entitled
Convert limited-liability company into shareholding company	Power of attorney is entitled
Convert joint-liability company into limited-liability company	Power of attorney is entitled
Increase capital	Power of attorney is entitled
Reduce capital	Power of attorney is entitled
Entry and exit of partners	Power of attorney is entitled
Enter into existing companies	Power of attorney is entitled
Transfer of shares, stocks, and securities	Power of attorney is entitled
Determine the capital	Power of attorney is entitled
Receive allocation surplus	Power of attorney is entitled
Sell shares and stocks and receive their values	Power of attorney is entitled
Assign shares and stakes of capital	Power of attorney is entitled
Sell the company branch	Power of attorney is entitled
Change the nationality of a partner in the contract	Power of attorney is entitled
Accept the assignment of shares, stocks and capital	Power of attorney is entitled
Buy shares and stocks and pay their values	Power of attorney is entitled
Close bank accounts by the name of the company	Power of attorney is entitled
Open bank accounts by the name of the company	Power of attorney is entitled
Sign agreements	Power of attorney is entitled
Register company	Power of attorney is entitled
Register agencies and trademarks	Power of attorney is entitled
Attend general assemblies	Power of attorney is entitled
Open new branches for the company	Power of attorney is entitled
Open files for the company	Power of attorney is entitled
Sign memorandum of association and amendment supplements before the notary	Power of attorney is entitled
Issue and renew commercial registries for the company	Power of attorney is entitled
Issue and renew the membership of Chamber of Commerce	Power of attorney is entitled
Review and sign before the General Investment Authority	Power of attorney is entitled
Review the Quality Department and the GCC standards organization	Power of attorney is entitled
Review Capital Market Authority	Power of attorney is entitled
Issue and renew permits for the company	Power of attorney is entitled
Convert the establishment into a company	Power of attorney is entitled
Convert the company branch into a corporation	Power of attorney is entitled
Convert the company branch into a company	Power of attorney is entitled
Publish memorandum of association and amendment supplements and their summaries and the political systems in the official gazette	Power of attorney is entitled

Contact with telecommunications companies and install a landline telephone or mobile phones in the company's name.	Power of attorney is entitled
Sign contracts for the company with others.	Power of attorney is entitled
Assign or cancel trademark	Power of attorney is entitled
Amend the company name	Power of attorney is entitled
Issue visa	Power of attorney is entitled
Convert the company into a corporation	Power of attorney is entitled
Receive visa compensation	Power of attorney is entitled
Update workers' data	Power of attorney is entitled
Open, renew, and cancel primary and secondary files	Power of attorney is entitled
Liquidation and abolition of labor	Power of attorney is entitled
Report on worker absconding	Power of attorney is entitled
Cancel absconding reports	Power of attorney is entitled
Transfer sponsorship	Power of attorney is entitled
Amend professions	Power of attorney is entitled
Transfer, liquidation and cancellation of ownership of facilities	Power of attorney is entitled
Review the civil recruitment offices	Power of attorney is entitled
Review the computer department in the ministry of manpower and immigration	Power of attorney is entitled
Issue and renew of work licenses	Power of attorney is entitled
Receive Saudization certificates	Power of attorney is entitled
Issue data statements (print)	Power of attorney is entitled
Add and remove Saudis	Power of attorney is entitled
Recruitment	Power of attorney is entitled
Open a file	Power of attorney is entitled
Activate the Saudi portal	Power of attorney is entitled
Recruitment of workers from abroad	Power of attorney is entitled
Terminate the proceedings of workers at social insurance	Power of attorney is entitled
Cancel visas	Power of attorney is entitled
Refund of visa fees	Power of attorney is entitled
Amend nationalities	Power of attorney is entitled
Issue family visit visas	Power of attorney is entitled
Issue visas for bringing families	Power of attorney is entitled
Review embassies	Power of attorney is entitled
Extend exit and re-entry visas	Power of attorney is entitled
Extend visitor visas	Power of attorney is entitled
Cancel the visa	Power of attorney is entitled
Refund Visa fee	Power of attorney is entitled
Adjust the destination	Power of attorney is entitled
Issue residence permit	Power of attorney is entitled
Renew residence permit	Power of attorney is entitled
Exit and re-entry	Power of attorney is entitled
Final exit	Power of attorney is entitled
Issue a replacement for lost or damaged residence permissions	Power of attorney is entitled



Terminate the proceedings of deceased worker	Power of attorney is entitled
Report on worker absconding	Power of attorney is entitled
Cancel the absconding reports	Power of attorney is entitled
Transfer information and update data	Power of attorney is entitled
Settle and assign workers	Power of attorney is entitled
Review the deportation and expatriates department	Power of attorney is entitled
Issue Worker data settlement (print)	Power of attorney is entitled
Drop employment	Power of attorney is entitled
Manage my business	Power of attorney is entitled
Transfer of employment sponsorship to himself	Power of attorney is entitled
Add the newborn	Power of attorney is entitled
Finish the deceased worker's procedures	Power of attorney is entitled
Manage border Affairs	Power of attorney is entitled
Issue repatriation certificates	Power of attorney is entitled
Add dependents	Power of attorney is entitled
Add children to the father's or mother's passport	Power of attorney is entitled
Remove children from the passport of the father or mother	Power of attorney is entitled
Cancel exit and re-entry visas	Power of attorney is entitled
Cancel final exit visas	Power of attorney is entitled
Issue a replacement for damaged or lost travel visas	Power of attorney is entitled
Extend visit visas	Power of attorney is entitled
Issue Hajj permits	Power of attorney is entitled
Contact with Maids affairs	Power of attorney is entitled
Register in electronic service	Power of attorney is entitled
Contact with Ministry of Agriculture and the Directorate of Agriculture regarding	Power of attorney is entitled
Contact with notary public or court to accept its conveyance	Power of attorney is entitled
Assign the agricultural decision	Power of attorney is entitled
Transfer of agricultural decision	Power of attorney is entitled
Receive salaries	Power of attorney is entitled
Receive pensions	Power of attorney is entitled
Receive end of service gratuity and compensation for leaves	Power of attorney is entitled
Transfer salary	Power of attorney is entitled
Receive the reward	Power of attorney is entitled
Issue a salary statement	Power of attorney is entitled
Receive my dues	Power of attorney is entitled
Open accounts according to regulations of sharia	Power of attorney is entitled
Close and settle accounts	Power of attorney is entitled
Withdraw from accounts	Power of attorney is entitled
Issue ATM cards	Power of attorney is entitled
Issue credit cards in compliance with regulations of sharia	Power of attorney is entitled
Receive and exchange remittances	Power of attorney is entitled
Cash a check	Power of attorney is entitled
Issue certified checks	Power of attorney is entitled
Issue Checkbooks	Power of attorney is entitled



Issue an account statement	Power of attorney is entitled
Transfer from accounts	Power of attorney is entitled
Request for bank loans according to the provisions and regulations of Sharia	Power of attorney is entitled
Open accounts according to the regulations of Sharia	Power of attorney is entitled
Deposit into the account	Power of attorney is entitled
Renew subscription to safety deposit boxes	Power of attorney is entitled
Open safety deposit boxes	Power of attorney is entitled
Subscribe in safety deposit boxes	Power of attorney is entitled
Request for loans forgiveness	Power of attorney is entitled
object to checks	Power of attorney is entitled
Update data	Power of attorney is entitled
Activate accounts	Power of attorney is entitled
Receive checks	Power of attorney is entitled
Recover units of safety deposit boxes	Power of attorney is entitled
Review	Power of attorney is entitled
Reschedule Installments	Power of attorney is entitled
Request for sales outlets	Power of attorney is entitled
Request for bank credit	Power of attorney is entitled
Request for bank guarantee	Power of attorney is entitled
Subscriptions in joint stock companies	Power of attorney is entitled
Receive certificates of contributions	Power of attorney is entitled
Buy shares that comply with the Sharia laws	Power of attorney is entitled
Sell shares that comply with the Sharia laws	Power of attorney is entitled
Receive the value of the shares	Power of attorney is entitled
Receive profits	Power of attorney is entitled
Receive the surplus	Power of attorney is entitled
Open investment portfolios in compliance with provisions of Sharia, and edit, modify and cancel orders	Power of attorney is entitled
Subscription	Power of attorney is entitled
Buy shares	Power of attorney is entitled
Sell shares	Power of attorney is entitled
Redeem units of investment funds	Power of attorney is entitled
Transfer the shares from the portfolio	Power of attorney is entitled
Subscription in the units of investment funds that are in compliance with the provisions of Sharia	Power of attorney is entitled
Manage investment portfolios	Power of attorney is entitled
Issue proof of debt	Power of attorney is entitled
Liquidation of investment portfolios	Power of attorney is entitled
Open a store	Power of attorney is entitled
Issue healthy cards	Power of attorney is entitled
Convert agricultural land into residential land	Power of attorney is entitled
Contact with the General Administration of Urban Planning	Power of attorney is entitled
Open stores	Power of attorney is entitled
Issue Licenses	Power of attorney is entitled
Renew licenses	Power of attorney is entitled



Cancel licenses	Power of attorney is entitled
Transfer licenses	Power of attorney is entitled
Building and restoration clearance	Power of attorney is entitled
Land planning	Power of attorney is entitled
Issue construction completion certificates	Power of attorney is entitled
Issue fencing licenses	Power of attorney is entitled
Issue demolition licenses	Power of attorney is entitled
Sign the lease contract	Power of attorney is entitled
Assign contract	Power of attorney is entitled
Make a chart for the owned land	Power of attorney is entitled
Contact with the Secretariat	Power of attorney is entitled
Convert from agricultural land to residential land	Power of attorney is entitled
Supervise Construction	Power of attorney is entitled
Sign contracts with construction institutions and contractors	Power of attorney is entitled
Sale and conveyance to the buyer	Power of attorney is entitled
Purchase, accept conveyance and payment of price	Power of attorney is entitled
Receive the instruments	Power of attorney is entitled
The lease	Power of attorney is entitled
Receive the fee	Power of attorney is entitled
Sign lease contracts	Power of attorney is entitled
Renew lease contracts	Power of attorney is entitled
Cancel and terminate lease contracts	Power of attorney is entitled
Mortgage	Power of attorney is entitled
Redemption [of a mortgage]	Power of attorney is entitled
Parcel and sort out	Power of attorney is entitled
Modify boundaries, lengths, area, number of pieces, plans, instruments, instruments' dates and neighborhood names	Power of attorney is entitled
Sale	Power of attorney is entitled
Accept the mortgage	Power of attorney is entitled
Update the instruments and record them into the comprehensive system	Power of attorney is entitled
Sale share of	Power of attorney is entitled
Purchase	Power of attorney is entitled
Buy the share from	Power of attorney is entitled
Lease	Power of attorney is entitled
Modify the name of the owner and the civil registry of portfolio number	Power of attorney is entitled
Donation and conveyance	Power of attorney is entitled
Accept donation and conveyance	Power of attorney is entitled
Assign shortages in space	Power of attorney is entitled
Merge instruments	Power of attorney is entitled
Accept assignment and conveyance	Power of attorney is entitled
Issue a replacement for a set of lost instruments and their data: as follows	Power of attorney is entitled
Issue a replacement for a set of damaged instruments and their data: as follows	Power of attorney is entitled



Sale and conveyance to heirs	Power of attorney is entitled
Assign share of	Power of attorney is entitled
Certify the building	Power of attorney is entitled
Issue a replacement for a set damaged instrument	Power of attorney is entitled
For existing properties	Power of attorney is entitled
Convert land from agricultural to residential or industrial	Power of attorney is entitled
Enter into real estate contributions	Power of attorney is entitled
Buy shares of real estate contributions	Power of attorney is entitled
Sell real estate shares	Power of attorney is entitled
Assign the leased land	Power of attorney is entitled
Update the instrument and record it into the comprehensive system	Power of attorney is entitled
Issue a replacement for a set lost instrument	Power of attorney is entitled
Build land	Power of attorney is entitled
Rent land	Power of attorney is entitled
Change legal form of the company Legal form	Power of attorney is entitled
Convert limited partnership into limited-liability company	Power of attorney is entitled
Divide shares among the heirs and transfer them to their portfolios	Power of attorney is entitled

The Board of Directors is required to obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent of the total value of the Company's assets, whether the sale is through a single transaction or multiple transactions. In this case, the transaction that results in exceeding fifty percent of the value of the assets is deemed to require the approval of the General Assembly. This percentage is calculated from the date of the first transaction completed during the preceding twelve months. The Board of Directors, within the limits of its authority, may authorize one or more of its members or third parties to undertake a specific task or tasks.

Article ٢٢: Board Members' Remuneration

1. The Board of Directors' remuneration shall consist of a percentage of net profits, in-kind benefits, a meeting attendance allowance, or whatever is determined by the Ordinary General Assembly.

2. The Board of Directors' report to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration, meeting attendance allowances, expense allowances, and other benefits received or accrued by each Board member during the fiscal year.

It shall also include a statement of what Board members received in their capacity as employees or administrators, or what they received for technical, administrative, or consulting work, as well as a statement of the number of Board meetings and the number of meetings attended by each member.



Article 22: Powers of the Chairman, Vice Chairman, Managing Director, and Secretary

The Board of Directors shall appoint a Chairman from among its members at its first meeting. It may also appoint a Managing Director or Vice Chairman from among its members.

1. The Board of Directors shall appoint a Chief Executive Officer from among its members or from others.

Commercial Register	Main	Issue	Practiced Individually	Power of attorney is entitled	
		Renew	Practiced Individually	Power of attorney is entitled	
		Cancel	Practiced Individually	Power of attorney is entitled	
	Subsidiary	Issue	Practiced Individually	Power of attorney is entitled	
		Renew	Practiced Individually	Power of attorney is entitled	
		Cancel	Practiced Individually	Power of attorney is entitled	
Companies in which the company enters as a partner	Sign contracts with companies		Practiced Individually	Power of attorney is entitled	
	Buy shares		Practiced Individually	Power of attorney is entitled	
	Liquidation of the company		Practiced Individually	Power of attorney is entitled	
	sell shares		Practiced Individually	Power of attorney is entitled	
	Represent the company in the company entered into		Practiced Individually	Power of attorney is entitled	
Establish companies in the name of the current company	Commercial Registers		Issue	Practiced Individually	Power of attorney is entitled
			Renew	Practiced Individually	Power of attorney is entitled
			Cancel	Practiced Individually	Power of attorney is entitled
	Register commercial records in the ministry		Practiced Individually	Power of attorney is entitled	
	Represent the company before a notary		Practiced Individually	Power of attorney is entitled	
	Sign the company contract		Practiced Individually	Power of attorney is entitled	
	Sign the partners' decisions		Practiced Individually	Power of attorney is entitled	
Banking	Open accounts	Practiced Individually	Power of attorney is entitled		
	Open credits	Practiced Individually	Power of attorney is entitled		
	Deposition	Practiced Individually	Power of attorney is entitled		
	Withdrawal	Practiced Individually	Power of attorney is entitled		
	Issue checks	Practiced Individually	Power of attorney is entitled		
	Update accounts	Practiced Individually	Power of attorney is entitled		
	Issue account statements	Practiced Individually	Power of attorney is entitled		
	Request for facilities	Practiced Individually	Power of attorney is entitled		
	Request for guarantees	Practiced Individually	Power of attorney is entitled		
	Sign loan contracts	Practiced Individually	Power of attorney is entitled		
	Sign	Practiced Individually	Power of attorney is entitled		

	commercial papers				
	Sign promissory notes	Practiced Individually			Power of attorney is entitled
	Submit any request or service that falls under the jurisdiction of the Communications and Information Technology Commission	Practiced Individually			Power of attorney is entitled
	The authority to authorize any person in accordance with the relevant regulations to submit any requests or services that fall under the jurisdiction of the Communications and Information Technology Commission	Practiced Individually			Power of attorney is entitled
Property Management	Purchase, sale and conveyance of property	Lands	Conveyance	Practiced Individually	Power of attorney is entitled
			Sale	Practiced Individually	Power of attorney is entitled
			Purchase	Practiced Individually	Power of attorney is entitled
		Shares	Sale	Practiced Individually	Power of attorney is entitled
			Purchase	Practiced Individually	Power of attorney is entitled
		Properties	conveyance	Practiced Individually	Power of attorney is entitled
			Sale	Practiced Individually	Power of attorney is entitled
			Purchase	Practiced Individually	Power of attorney is entitled
	Mortgage of properties	Collect money		Practiced Individually	Power of attorney is entitled
		The right of mortgage		Practiced Individually	Power of attorney is entitled
Redemption		Practiced Individually	Power of attorney is entitled		
Issue Commercial Papers	Approval and Signing of Commercial Papers			Practiced Individually	Power of attorney is entitled
	Creation of Commercial Papers			Practiced Individually	Power of attorney is entitled
	Cancellation of Commercial Papers			Practiced Individually	Power of attorney is entitled
	Closing Commercial Papers			Practiced Individually	Power of attorney is entitled
Amend the companies' contract in which the company joins as a partner	Approve partners' decisions	Amend the rest of the articles of incorporation		Practiced Individually	Power of attorney is entitled
		Sign partners' decisions of merger		Practiced Individually	Power of attorney is entitled
		Change legal form		Practiced Individually	Power of attorney is entitled
		Entry and exit of partners		Practiced Individually	Power of attorney is entitled
		Increase and reduce the capital		Practiced Individually	Power of attorney is entitled
		Accept assignment and purchase of the shares		Practiced Individually	Power of attorney is entitled
	Liquidation of the company			Practiced Individually	Power of attorney is entitled
	Convert the company into a corporation			Practiced Individually	Power of attorney is entitled
		Acknowledgment and denial		Practiced Individually	Power of attorney is entitled

Judiciary	Representation before Sharia courts	Assignment	Practiced Individually	Power of attorney is entitled
		litigation	Practiced Individually	Power of attorney is entitled
		Pleading	Practiced Individually	Power of attorney is entitled
		Defense	Practiced Individually	Power of attorney is entitled
		Reconciliation	Practiced Individually	Power of attorney is entitled
		Claim	Practiced Individually	Power of attorney is entitled
		Dismiss and accept arbitration	Practiced Individually	Power of attorney is entitled
		Dismiss and accept reconciliation	Practiced Individually	Power of attorney is entitled
		Hear lawsuits and respond to counter-claims	Practiced Individually	Power of attorney is entitled
	Appointment of arbitrators		Practiced Individually	Power of attorney is entitled
	Appointment of attorneys		Practiced Individually	Power of attorney is entitled
	Representation before notaries		Practiced Individually	Power of attorney is entitled
	Use and implement all electronic services of the Ministry of Justice		Practiced Individually	Power of attorney is entitled
	Authorize third parties to implement the Ministry of Justice's electronic services		Practiced Individually	Power of attorney is entitled
	Sign the loan contract agreement, its amendments, annexes, and all relevant documents, sign the follow-up agreement, sign the advice agreement, sign before a notary public regarding the industrial mortgage for mortgaging all the company's properties, receive the loan, assign the loan, request loan forgiveness, repay the loan, sign the documentary credit agreement, sign the legal guarantee.		Practiced Individually	Power of attorney is entitled
	sign the obligation transfer agreement and amending the loan contract		Practiced Individually	Power of attorney is entitled
sign a debt arrangement agreement on behalf of the company and partners		Practiced Individually	Power of attorney is entitled	
Issue , amend and cancel the waiver declaration		Practiced Individually	Power of attorney is entitled	
Services of the National Center for Non-Profit Sector Development	Nonprofit collection, exchange, marketing, and other brokerage services	Practiced Individually	Power of attorney is entitled	
	Volunteer services	Practiced Individually	Power of attorney is entitled	
	Nonprofit establishment and management services	Practiced Individually	Power of attorney is entitled	
	Services for providing goods and services to nonprofit entities	Practiced Individually	Power of attorney is entitled	
Use and implement all services of the Etimad platform		Practiced Individually	Power of attorney is entitled	
Convert establishment's branch		Practiced Individually	Power of attorney is entitled	
Open branches for commercial registers		Practiced Individually	Power of attorney is entitled	
Buy the establishment		Practiced Individually	Power of attorney is entitled	

Sign all documents within the chamber of commerce	Practiced Individually	Power of attorney is entitled
Sell the establishment	Practiced Individually	Power of attorney is entitled
Review registers management	Practiced Individually	Power of attorney is entitled
Issue the commercial registers	Practiced Individually	Power of attorney is entitled
Transfer commercial registers	Practiced Individually	Power of attorney is entitled
Manage commercial registers	Practiced Individually	Power of attorney is entitled
Cancel the commercial registers	Practiced Individually	Power of attorney is entitled
Supervise the commercial registers	Practiced Individually	Power of attorney is entitled
Open chambers of commerce subscription	Practiced Individually	Power of attorney is entitled
Approve signature in the chamber of commerce	Practiced Individually	Power of attorney is entitled
Cancel signature in the chamber of commerce	Practiced Individually	Power of attorney is entitled
Participate in tenders and receive bids	Practiced Individually	Power of attorney is entitled
Review social insurance	Practiced Individually	Power of attorney is entitled
Review the department of Zakat and income	Practiced Individually	Power of attorney is entitled
Manage Commercial registers	Practiced Individually	Power of attorney is entitled
Cancel commercial registers	Practiced Individually	Power of attorney is entitled
Review the civil defense	Practiced Individually	Power of attorney is entitled
Amend commercial registers	Practiced Individually	Power of attorney is entitled
Add an activity	Practiced Individually	Power of attorney is entitled
Reserve the trade name	Practiced Individually	Power of attorney is entitled
Renew the membership of the chamber of commerce	Practiced Individually	Power of attorney is entitled
Amend the commercial register	Practiced Individually	Power of attorney is entitled
Transfer the commercial register	Practiced Individually	Power of attorney is entitled
Issue a replacement for a damaged or lost commercial registry	Practiced Individually	Power of attorney is entitled
Register trademark	Practiced Individually	Power of attorney is entitled
Assign the trademark	Practiced Individually	Power of attorney is entitled
Assign the trade name	Practiced Individually	Power of attorney is entitled
Issue the permits	Practiced Individually	Power of attorney is entitled
Purchase boats	Practiced Individually	Power of attorney is entitled
Issue a replacement for damaged fishing permits	Practiced Individually	Power of attorney is entitled
Import boats	Practiced Individually	Power of attorney is entitled
Cancel Boats licenses	Practiced Individually	Power of attorney is entitled
Renew permits	Practiced Individually	Power of attorney is entitled
Amend permits	Practiced Individually	Power of attorney is entitled
Reserve the names	Practiced Individually	Power of attorney is entitled
Cancel permits	Practiced Individually	Power of attorney is entitled
Renew the membership of the	Practiced Individually	Power of attorney is entitled

chamber of commerce		
Open new branches	Practiced Individually	Power of attorney is entitled
Communicate with the social insurance	Practiced Individually	Power of attorney is entitled
Communicate with the civil defense	Practiced Individually	Power of attorney is entitled
Communicate with the department of Zakat and income	Practiced Individually	Power of attorney is entitled
Issue fishing license	Practiced Individually	Power of attorney is entitled
Issue boat license	Practiced Individually	Power of attorney is entitled
Renew boat license	Practiced Individually	Power of attorney is entitled
Transfer boat license	Practiced Individually	Power of attorney is entitled
Sell the boat	Practiced Individually	Power of attorney is entitled
Renew fishing permit	Practiced Individually	Power of attorney is entitled
Cancel fishing permit	Practiced Individually	Power of attorney is entitled
Issue a replacement for a damaged or lost boat license	Practiced Individually	Power of attorney is entitled
Open a branch for licensing	Practiced Individually	Power of attorney is entitled
Transfer permits	Practiced Individually	Power of attorney is entitled
Establish a company	Practiced Individually	Power of attorney is entitled
Sign memorandum of association and amendment supplements	Practiced Individually	Power of attorney is entitled
Cancel memorandum of association and amendment supplements	Practiced Individually	Power of attorney is entitled
Sign partners' decision	Practiced Individually	Power of attorney is entitled
Appoint and dismiss managers	Practiced Individually	Power of attorney is entitled
Amend the purposes of the company	Practiced Individually	Power of attorney is entitled
Liquidation of the company	Practiced Individually	Power of attorney is entitled
Convert shareholding company into limited-liability company	Practiced Individually	Power of attorney is entitled
Convert limited-liability company into shareholding company	Practiced Individually	Power of attorney is entitled
Convert joint-liability company into limited-liability company	Practiced Individually	Power of attorney is entitled
Increase capital	Practiced Individually	Power of attorney is entitled
Reduce capital	Practiced Individually	Power of attorney is entitled
Entry and exit of partners	Practiced Individually	Power of attorney is entitled
Enter into existing companies	Practiced Individually	Power of attorney is entitled
Transfer of shares, stocks, and securities	Practiced Individually	Power of attorney is entitled
Determine the capital	Practiced Individually	Power of attorney is entitled
Receive allocation surplus	Practiced Individually	Power of attorney is entitled
Sell shares and stocks and receive their values	Practiced Individually	Power of attorney is entitled
Assign shares and stakes of	Practiced Individually	Power of attorney is entitled



capital		
Sell the company branch	Practiced Individually	Power of attorney is entitled
Change the nationality of a partner in the contract	Practiced Individually	Power of attorney is entitled
Accept the assignment of shares, stocks and capital	Practiced Individually	Power of attorney is entitled
Buy shares and stocks and pay their values	Practiced Individually	Power of attorney is entitled
Close bank accounts by the name of the company	Practiced Individually	Power of attorney is entitled
Open bank accounts by the name of the company	Practiced Individually	Power of attorney is entitled
Sign agreements	Practiced Individually	Power of attorney is entitled
Register company	Practiced Individually	Power of attorney is entitled
Register agencies and trademarks	Practiced Individually	Power of attorney is entitled
Attend general assemblies	Practiced Individually	Power of attorney is entitled
Open new branches for the company	Practiced Individually	Power of attorney is entitled
Open files for the company	Practiced Individually	Power of attorney is entitled
Sign memorandum of association and amendment supplements before the notary	Practiced Individually	Power of attorney is entitled
Issue and renew commercial registries for the company	Practiced Individually	Power of attorney is entitled
Issue and renew the membership of Chamber of Commerce	Practiced Individually	Power of attorney is entitled
Review and sign before the General Investment Authority	Practiced Individually	Power of attorney is entitled
Review the Quality Department and the GCC standards organization	Practiced Individually	Power of attorney is entitled
Review Capital Market Authority	Practiced Individually	Power of attorney is entitled
Issue and renew permits for the company	Practiced Individually	Power of attorney is entitled
Convert the establishment into a company	Practiced Individually	Power of attorney is entitled
Convert the company branch into a corporation	Practiced Individually	Power of attorney is entitled
Convert the company branch into a company	Practiced Individually	Power of attorney is entitled
Publish memorandum of association and amendment supplements and their summaries and the political systems in the official gazette	Practiced Individually	Power of attorney is entitled
Contact with telecommunications companies and install a landline telephone or mobile phones in the company's name.	Practiced Individually	Power of attorney is entitled



Sign contracts for the company with others.	Practiced Individually	Power of attorney is entitled
Assign or cancel trademark	Practiced Individually	Power of attorney is entitled
Amend the company name	Practiced Individually	Power of attorney is entitled
Issue visa	Practiced Individually	Power of attorney is entitled
Convert the company into a corporation	Practiced Individually	Power of attorney is entitled
Receive visa compensation	Practiced Individually	Power of attorney is entitled
Update workers' data	Practiced Individually	Power of attorney is entitled
Open, renew, and cancel primary and secondary files	Practiced Individually	Power of attorney is entitled
Liquidation and abolition of labor	Practiced Individually	Power of attorney is entitled
Report on worker absconding	Practiced Individually	Power of attorney is entitled
Cancel absconding reports	Practiced Individually	Power of attorney is entitled
Transfer sponsorship	Practiced Individually	Power of attorney is entitled
Amend professions	Practiced Individually	Power of attorney is entitled
Transfer, liquidation and cancellation of ownership of facilities	Practiced Individually	Power of attorney is entitled
Review the civil recruitment offices	Practiced Individually	Power of attorney is entitled
Review the computer department in the ministry of manpower and immigration	Practiced Individually	Power of attorney is entitled
Issue and renew of work licenses	Practiced Individually	Power of attorney is entitled
Receive Saudization certificates	Practiced Individually	Power of attorney is entitled
Issue data statements (print)	Practiced Individually	Power of attorney is entitled
Add and remove Saudis	Practiced Individually	Power of attorney is entitled
Recruitment	Practiced Individually	Power of attorney is entitled
Open a file	Practiced Individually	Power of attorney is entitled
Activate the Saudi portal	Practiced Individually	Power of attorney is entitled
Recruitment of workers from abroad	Practiced Individually	Power of attorney is entitled
Terminate the proceedings of workers at social insurance	Practiced Individually	Power of attorney is entitled
Cancel visas	Practiced Individually	Power of attorney is entitled
Refund of visa fees	Practiced Individually	Power of attorney is entitled
Amend nationalities	Practiced Individually	Power of attorney is entitled
Issue family visit visas	Practiced Individually	Power of attorney is entitled
Issue visas for bringing families	Practiced Individually	Power of attorney is entitled
Review embassies	Practiced Individually	Power of attorney is entitled
Extend exit and re-entry visas	Practiced Individually	Power of attorney is entitled
Extend visitor visas	Practiced Individually	Power of attorney is entitled
Cancel the visa	Practiced Individually	Power of attorney is entitled
Refund Visa fee	Practiced Individually	Power of attorney is entitled
Adjust the destination	Practiced Individually	Power of attorney is entitled
Issue residence permit	Practiced Individually	Power of attorney is entitled
Renew residence permit	Practiced Individually	Power of attorney is entitled



Exit and re-entry	Practiced Individually	Power of attorney is entitled
Final exit	Practiced Individually	Power of attorney is entitled
Issue a replacement for lost or damaged residence permissions	Practiced Individually	Power of attorney is entitled
Terminate the proceedings of deceased worker	Practiced Individually	Power of attorney is entitled
Report on worker absconding	Practiced Individually	Power of attorney is entitled
Cancel the absconding reports	Practiced Individually	Power of attorney is entitled
Transfer information and update data	Practiced Individually	Power of attorney is entitled
Settle and assign workers	Practiced Individually	Power of attorney is entitled
Review the deportation and expatriates department	Practiced Individually	Power of attorney is entitled
Issue Worker data settlement (print)	Practiced Individually	Power of attorney is entitled
Drop employment	Practiced Individually	Power of attorney is entitled
Manage my business	Practiced Individually	Power of attorney is entitled
Transfer of employment sponsorship to himself	Practiced Individually	Power of attorney is entitled
Add the newborn	Practiced Individually	Power of attorney is entitled
Finish the deceased worker's procedures	Practiced Individually	Power of attorney is entitled
Manage border Affairs	Practiced Individually	Power of attorney is entitled
Issue repatriation certificates	Practiced Individually	Power of attorney is entitled
Add dependents	Practiced Individually	Power of attorney is entitled
Add children to the father's or mother's passport	Practiced Individually	Power of attorney is entitled
Remove children from the passport of the father or mother	Practiced Individually	Power of attorney is entitled
Cancel exit and re-entry visas	Practiced Individually	Power of attorney is entitled
Cancel final exit visas	Practiced Individually	Power of attorney is entitled
Issue a replacement for damaged or lost travel visas	Practiced Individually	Power of attorney is entitled
Extend visit visas	Practiced Individually	Power of attorney is entitled
Issue Hajj permits	Practiced Individually	Power of attorney is entitled
Contact with Maids affairs	Practiced Individually	Power of attorney is entitled
Register in electronic service	Practiced Individually	Power of attorney is entitled
Contact with Ministry of Agriculture and the Directorate of Agriculture regarding	Practiced Individually	Power of attorney is entitled
Contact with notary public or court to accept its conveyance	Practiced Individually	Power of attorney is entitled
Assign the agricultural decision	Practiced Individually	Power of attorney is entitled
Transfer of agricultural decision	Practiced Individually	Power of attorney is entitled
Receive salaries	Practiced Individually	Power of attorney is entitled
Receive pensions	Practiced Individually	Power of attorney is entitled
Receive end of service gratuity and compensation for leaves	Practiced Individually	Power of attorney is entitled



Transfer salary	Practiced Individually	Power of attorney is entitled
Receive the reward	Practiced Individually	Power of attorney is entitled
Issue a salary statement	Practiced Individually	Power of attorney is entitled
Receive my dues	Practiced Individually	Power of attorney is entitled
Open accounts according to regulations of sharia	Practiced Individually	Power of attorney is entitled
Close and settle accounts	Practiced Individually	Power of attorney is entitled
Withdraw from accounts	Practiced Individually	Power of attorney is entitled
Issue ATM cards	Practiced Individually	Power of attorney is entitled
Issue credit cards in compliance with regulations of sharia	Practiced Individually	Power of attorney is entitled
Receive and exchange remittances	Practiced Individually	Power of attorney is entitled
Cash a check	Practiced Individually	Power of attorney is entitled
Issue certified checks	Practiced Individually	Power of attorney is entitled
Issue Checkbooks	Practiced Individually	Power of attorney is entitled
Issue an account statement	Practiced Individually	Power of attorney is entitled
Transfer from accounts	Practiced Individually	Power of attorney is entitled
Request for bank loans according to the provisions and regulations of Sharia	Practiced Individually	Power of attorney is entitled
Open accounts according to the regulations of Sharia	Practiced Individually	Power of attorney is entitled
Deposit into the account	Practiced Individually	Power of attorney is entitled
Renew subscription to safety deposit boxes	Practiced Individually	Power of attorney is entitled
Open safety deposit boxes	Practiced Individually	Power of attorney is entitled
Subscribe in safety deposit boxes	Practiced Individually	Power of attorney is entitled
Request for loans forgiveness	Practiced Individually	Power of attorney is entitled
object to checks	Practiced Individually	Power of attorney is entitled
Update data	Practiced Individually	Power of attorney is entitled
Activate accounts	Practiced Individually	Power of attorney is entitled
Receive checks	Practiced Individually	Power of attorney is entitled
Recover units of safety deposit boxes	Practiced Individually	Power of attorney is entitled
Review	Practiced Individually	Power of attorney is entitled
Reschedule Installments	Practiced Individually	Power of attorney is entitled
Request for sales outlets	Practiced Individually	Power of attorney is entitled
Request for bank credit	Practiced Individually	Power of attorney is entitled
Request for bank guarantee	Practiced Individually	Power of attorney is entitled
Subscriptions in joint stock companies	Practiced Individually	Power of attorney is entitled
Receive certificates of contributions	Practiced Individually	Power of attorney is entitled
Buy shares that comply with the Sharia laws	Practiced Individually	Power of attorney is entitled
Sell shares that comply with the Sharia laws	Practiced Individually	Power of attorney is entitled



Receive the value of the shares	Practiced Individually	Power of attorney is entitled
Receive profits	Practiced Individually	Power of attorney is entitled
Receive the surplus	Practiced Individually	Power of attorney is entitled
Open investment portfolios in compliance with provisions of Sharia, and edit, modify and cancel orders	Practiced Individually	Power of attorney is entitled
Subscription	Practiced Individually	Power of attorney is entitled
Buy shares	Practiced Individually	Power of attorney is entitled
Sell shares	Practiced Individually	Power of attorney is entitled
Redeem units of investment funds	Practiced Individually	Power of attorney is entitled
Transfer the shares from the portfolio	Practiced Individually	Power of attorney is entitled
Subscription in the units of investment funds that are in compliance with the provisions of Sharia	Practiced Individually	Power of attorney is entitled
Manage investment portfolios	Practiced Individually	Power of attorney is entitled
Issue proof of debt	Practiced Individually	Power of attorney is entitled
Liquidation of investment portfolios	Practiced Individually	Power of attorney is entitled
Open a store	Practiced Individually	Power of attorney is entitled
Issue healthy cards	Practiced Individually	Power of attorney is entitled
Convert agricultural land into residential land	Practiced Individually	Power of attorney is entitled
Contact with the General Administration of Urban Planning	Practiced Individually	Power of attorney is entitled
Open stores	Practiced Individually	Power of attorney is entitled
Issue Licenses	Practiced Individually	Power of attorney is entitled
Renew licenses	Practiced Individually	Power of attorney is entitled
Cancel licenses	Practiced Individually	Power of attorney is entitled
Transfer licenses	Practiced Individually	Power of attorney is entitled
Building and restoration clearance	Practiced Individually	Power of attorney is entitled
Land planning	Practiced Individually	Power of attorney is entitled
Issue construction completion certificates	Practiced Individually	Power of attorney is entitled
Issue fencing licenses	Practiced Individually	Power of attorney is entitled
Issue demolition licenses	Practiced Individually	Power of attorney is entitled
Sign the lease contract	Practiced Individually	Power of attorney is entitled
Assign contract	Practiced Individually	Power of attorney is entitled
Make a chart for the owned land	Practiced Individually	Power of attorney is entitled
Contact with the Secretariat	Practiced Individually	Power of attorney is entitled
Convert from agricultural land to residential land	Practiced Individually	Power of attorney is entitled
Supervise Construction	Practiced Individually	Power of attorney is entitled



Sign contracts with construction institutions and contractors	Practiced Individually	Power of attorney is entitled
Sale and conveyance to the buyer	Practiced Individually	Power of attorney is entitled
Purchase, accept conveyance and payment of price	Practiced Individually	Power of attorney is entitled
Receive the instruments	Practiced Individually	Power of attorney is entitled
The lease	Practiced Individually	Power of attorney is entitled
Receive the fee	Practiced Individually	Power of attorney is entitled
Sign lease contracts	Practiced Individually	Power of attorney is entitled
Renew lease contracts	Practiced Individually	Power of attorney is entitled
Cancel and terminate lease contracts	Practiced Individually	Power of attorney is entitled
Mortgage	Practiced Individually	Power of attorney is entitled
Redemption [of a mortgage]	Practiced Individually	Power of attorney is entitled
Parcel and sort out	Practiced Individually	Power of attorney is entitled
Modify boundaries, lengths, area, number of pieces, plans, instruments, instruments' dates and neighborhood names	Practiced Individually	Power of attorney is entitled
Sale	Practiced Individually	Power of attorney is entitled
Accept the mortgage	Practiced Individually	Power of attorney is entitled
Update the instruments and record them into the comprehensive system	Practiced Individually	Power of attorney is entitled
Sale share of	Practiced Individually	Power of attorney is entitled
Purchase	Practiced Individually	Power of attorney is entitled
Buy the share from	Practiced Individually	Power of attorney is entitled
Lease	Practiced Individually	Power of attorney is entitled
Modify the name of the owner and the civil registry of portfolio number	Practiced Individually	Power of attorney is entitled
Donation and conveyance	Practiced Individually	Power of attorney is entitled
Accept donation and conveyance	Practiced Individually	Power of attorney is entitled
Assign shortages in space	Practiced Individually	Power of attorney is entitled
Merge instruments	Practiced Individually	Power of attorney is entitled
Accept assignment and conveyance	Practiced Individually	Power of attorney is entitled
Issue a replacement for a set of lost instruments and their data: as follows	Practiced Individually	Power of attorney is entitled
Issue a replacement for a set of damaged instruments and their data: as follows	Practiced Individually	Power of attorney is entitled
Sale and conveyance to heirs	Practiced Individually	Power of attorney is entitled
Assign share of	Practiced Individually	Power of attorney is entitled
Certify the building	Practiced Individually	Power of attorney is entitled
Issue a replacement for a set damaged instrument	Practiced Individually	Power of attorney is entitled

For existing properties	Practiced Individually	Power of attorney is entitled
Convert land from agricultural to residential or industrial	Practiced Individually	Power of attorney is entitled
Enter into real estate contributions	Practiced Individually	Power of attorney is entitled
Buy shares of real estate contributions	Practiced Individually	Power of attorney is entitled
Sell real estate shares	Practiced Individually	Power of attorney is entitled
Assign the leased land	Practiced Individually	Power of attorney is entitled
Update the instrument and record it into the comprehensive system	Practiced Individually	Power of attorney is entitled
Issue a replacement for a set lost instrument	Practiced Individually	Power of attorney is entitled
Build land	Practiced Individually	Power of attorney is entitled
Rent land	Practiced Individually	Power of attorney is entitled
Change legal form of the company Legal form	Practiced Individually	Power of attorney is entitled
Convert limited partnership into limited-liability company	Practiced Individually	Power of attorney is entitled
Divide shares among the heirs and transfer them to their portfolios	Practiced Individually	Power of attorney is entitled

The Board of Directors appoints a Secretary chosen from among its members or from others. The Chairman of the Board of Directors may, by written decision, delegate some of his powers to other members of the Board or to a third party to perform a specific task or tasks. The Vice Chairman of the Board of Directors replaces the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.

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Article 24: Duties of Board Members

1. Duties of Care and Loyalty

The members of the Company's Board of Directors must adhere to the duties of care and loyalty, particularly the following:

- Perform their duties within the limits of their powers.
- Act in the best interests of the Company and promoting its success.
- Make or vote on decisions independently.



- d. Exert reasonable and expected care, attention, diligence, and skill.
- e. Avoid conflicts of interest and disclosing any direct or indirect interest they may have in business and contracts concluded on behalf of the Company.
- g. Refuse any benefit granted to them by third parties in connection with their role in the Company. The regulatory controls established by the competent authorities shall specify the provisions related to this matter.

2. Conflict of Interest, Competition, and Misappropriation of Assets

A member of the company's board of directors may not have any direct or indirect interest in the business or contracts concluded on behalf of the company, except with the authorization of the general assembly of shareholders or its authorized representative. Such authorization shall be in accordance with the controls and conditions stipulated in the Companies Law and its implementing regulations, or those established by the competent authorities in this regard. A member of the board of directors must disclose the business and contracts referred to in this paragraph immediately upon becoming aware of any interest, in accordance with the procedures stipulated in Article 71 of the Companies Law. This paragraph does not apply to the following:

1. Businesses and contracts conducted under public competition.
2. Businesses and contracts aimed at meeting personal needs, provided they are conducted under the same conditions and terms that the company follows with all its clients and contractors, and are within the company's normal business activities.
3. Any other business or contracts specified by the regulations, provided that they do not conflict with the company's interests.

The company has the right, if a board member violates the provisions of this paragraph, to:

- a. A member of the company's board of directors may be required to nullify the contract before the competent judicial authority and be obligated to pay any profit or benefit accrued therefrom.
- b. A member of the company's board of directors may not participate in any business that may compete with the company or compete with the company in any of its activities, except with the authorization of the general assembly of shareholders or its authorized representative. Such authorization shall be in accordance with the controls and conditions stipulated in the Companies Law and its implementing regulations, or those established by the competent authorities in this regard. If a member of the company's board of directors violates this paragraph, the company has the right to claim appropriate compensation before the competent judicial authority.

- c. A member of the company's board of directors may not exploit the company's assets, information, or investment opportunities presented to him in his capacity as a member of the board of directors or presented to the company to achieve his own direct or indirect benefit, if the investment opportunity falls within the company's normal activities, or if the company wishes to benefit from the investment opportunity or is expected to benefit from it,
- d. A member of the board of directors may not participate in voting on the resolution issued in this regard at a meeting of the board of directors or the general assembly.
- e. The regulatory controls established by the competent authorities shall determine the provisions necessary to implement what is stated in clauses A, B and C of this paragraph.

Article 25: Meeting Deliberations

The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending Board members, and the Secretary. These minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary. Modern technology may be used to sign and record deliberations and decisions, and to record the minutes.

Article 26: Board Committees

1. Taking into account the requirements of the Capital Market Authority, the Board of Directors shall form specialized committees according to the needs, circumstances, and conditions of the company, enabling them to perform their duties. Internal policies and procedures for each committee shall be established in accordance with the regulations and controls established by the competent authority.
2. Specialized committees shall be formed by resolutions of the Board of Directors specifying the committee's term, powers, responsibilities, and the manner in which the Board shall oversee it. The formation resolution shall include the nomination of members and the definition of their duties, rights, and obligations.

Article 27: Liability Suit

1. The company may file a liability suit against members of the board of directors for violating the provisions of the Companies Law or its bylaws, or for errors, negligence, or dereliction of duty committed by them, resulting in damages to the company. The general assembly shall decide to file such a suit and appoint a representative to conduct it. If the company is in liquidation, the liquidator shall file the suit. If any liquidation procedures are initiated against the company in accordance with the bankruptcy law, such a suit shall be filed by its legal representative.



2. One or more shareholders representing 5 percent of the company's capital may file a liability suit against the company if the company fails to file it, provided that the primary objective of filing the suit is to achieve the company's interests, that the suit is well-founded, and that the plaintiff is in good faith and a shareholder in the company at the time of filing the suit.
3. To file the suit referred to in paragraph 2 of this article, the members of the board of directors must be notified of the intention to file the suit at least fourteen days prior to the filing date. Every shareholder has the right to file a personal lawsuit against the members of the Board of Directors if the error committed by them is likely to cause him personal damage. The competent judicial authority, based on the request of the partner or shareholder, shall charge the company with the expenses incurred in filing the liability lawsuit, regardless of its outcome, if he files the lawsuit in good faith and it is in the interest of the company to file this lawsuit.

Section 4: Shareholders' Meetings

Article 23: Convene Meetings

1. General and special meetings shall be convened by the Board of Directors. The Board of Directors shall convene the Ordinary General Assembly within (30) days from the date of the request by the auditor or one or more shareholders representing (at least ten percent of the company's voting shares). The auditor may convene the Ordinary General Assembly if the Board does not issue the invitation within thirty (30) days from the date of the auditor's request.
2. The request referred to in paragraph (1) of this Article must specify the issues on which the shareholders are required to vote.
3. The invitation to convene the General Assembly shall be sent at least twenty-one (21) days prior to the date set for it in accordance with the provisions of the Bylaws, taking into account the following:
 - a. Notify shareholders by registered mail to their addresses listed in the shareholders' register, or announcing the invitation through modern technology.
 - b. Send a copy of the invitation and agenda to the Commercial Registry, and a copy to the Capital Market Authority if the company was listed on the stock exchange on the date of announcing the invitation.
4. The invitation to the general assembly meeting must include, at a minimum, the following:
 - a. A statement of the person entitled to attend the general assembly meeting and their right to appoint a representative of their choice from among non-board members, and a statement of the shareholder's right to discuss the topics on the general assembly's agenda, ask questions, and how to exercise their voting rights.
 - b. The location, date, and time of the meeting.



- c. The type of assembly, whether general or special.
- d. The meeting agenda, including the items required for shareholders to vote on.

Article 29: Voting at General Meetings

1. Board members shall be elected by cumulative voting. Board members may not participate in voting on general meetings related to transactions and contracts in which they have a direct or indirect interest or which involve a conflict of interest.

Article 30: Preparing General Meeting Minutes

1. Minutes shall be prepared at the general meeting, including the number of shareholders present in person or by proxy, the number of shares they hold in person or by proxy, the number of votes cast, the resolutions adopted, the number of votes for and against them, and a comprehensive summary of the discussions held at the meeting. Minutes shall be recorded regularly after each meeting in a special register signed by the chairman of the meeting, its secretary, and the vote counters.

Article 31: Attendance at General Meetings

1. A duly constituted ordinary and extraordinary general meeting shall represent all shareholders and shall be held in the city where the company's head office is located. Every shareholder, regardless of the number of shares they hold, has the right to attend general meetings of shareholders. A shareholder may delegate another person, other than a member of the board of directors, to attend the general meeting on their behalf. 2. Shareholders may participate in the deliberations of the General Assembly and vote on its decisions using modern technology, in accordance with the controls established by the competent authority.

Article 32: Meetings of the Ordinary General Assembly and its Powers

1. The annual Ordinary General Assembly shall convene at least once within the six months following the end of the company's fiscal year. Additional Ordinary General Assemblies may be convened whenever necessary.

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

- a. Review and discuss the Board of Directors' report for the past fiscal year.
- b. Review and discuss the financial statements for the past fiscal year.
- c. Discuss and decide on the auditor's report for the past fiscal year, if any.
- d. Decide on the Board of Directors' proposals regarding dividend distribution, if any.

3. The requirement to convene the annual Ordinary General Assembly shall be fulfilled by holding an Extraordinary General Assembly within the six months following the end of the company's fiscal year, with its agenda including the items listed in paragraph 2 of this article.

4. Except for matters within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall have jurisdiction over all matters related to the Company, particularly as stipulated in Article 87 of the Companies Law.

Article 33: Powers of the Extraordinary General Assembly

The Extraordinary General Assembly shall have jurisdiction over the following:

1. Amending the Company's Articles of Association, with the exception of provisions prohibited by law, as stipulated in Article 85 of the Company's Articles of Association.

2. Deciding whether to continue or dissolve the Company.

3. Approving the Company's purchase of its own shares. In addition to the powers granted to the Extraordinary General Assembly under the provisions of the Articles of Association, the Extraordinary General Assembly may issue resolutions on matters within the jurisdiction of the Ordinary General Assembly, under the same terms and conditions as those prescribed for the Ordinary General Assembly.

Article 34: Attendance Register

1. At the convening of the Ordinary and Extraordinary General Assembly, a list shall be prepared with the names of the present and represented shareholders, their identification numbers, the number of shares held by them, whether in person or by proxy, and the number of votes allocated to them. Any interested party shall have access to this list.

Article 35: Quorum for the Ordinary General Assembly Meeting

The Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least one-quarter of the company's voting shares. If this quorum is not present at the first meeting, a second meeting shall be called to be held one hour after the expiry of the time specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting. This invitation shall be published in the same manner as the invitation to the first meeting. If the first invitation does not include the possibility of holding the second meeting one hour later, a second meeting shall be called to be held in the same manner as stipulated in Article 91 of the Companies Law and Article 32 of these Laws, within 30 days following the date specified for the previous meeting. In all cases, the second meeting shall be valid regardless of the number of voting shares represented therein.



Article 36: Quorum for the Extraordinary General Assembly Meeting

The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's voting shares. If this quorum is not present at the first meeting, one of two options must be taken:

1. The second meeting shall be held one hour after the expiry of the time specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting.
2. If the first invitation does not include the possibility of holding the second meeting one hour later, an invitation shall be sent to a second meeting, which shall be held under the same conditions stipulated in Article 91 of the Companies Law and Article 32 of these Bylaws.

In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least one-quarter of the company's voting shares. If the quorum required for the second meeting is not present, an invitation shall be sent to a third meeting, which shall be held under the same conditions stipulated in Article 91 of the Companies Law. The third meeting shall be valid regardless of the number of voting shares represented therein.

Article 37: Assembly Resolutions

1. Resolutions of the Ordinary General Assembly shall be passed by the approval of the majority of the voting rights represented at the meeting. 2. Resolutions of the Extraordinary General Assembly shall be issued with the approval of two-thirds of the voting rights represented at the meeting, unless the resolution relates to increasing or decreasing capital, extending the company's term, dissolving the company before the expiry of the term specified in its Articles of Association, merging the company with another company, or dividing it into two or more companies. In this case, the resolution shall not be valid unless it is issued with the approval of three-quarters of the voting rights represented at the meeting.

3. Resolutions of the General Assembly shall be issued by circulation as follows:

- a. With regard to a resolution falling within the jurisdiction of the Ordinary General Assembly: It shall be issued with the approval of one or more shareholders representing a majority of the voting rights.
- b. With regard to a resolution falling within the jurisdiction of the Extraordinary General Assembly: It shall be issued with the approval of one or more shareholders representing at least seventy-five percent of the voting rights.

4. Resolutions of the General Assembly shall be effective from the date of their issuance, except in cases where the Companies Law, these Articles, or the resolution issued stipulate that they shall be effective at a later time or when certain conditions are met.

Article 38: Agenda and Discussions of General Meetings

When preparing the agenda for the General Meeting, the Board of Directors must take into account the topics shareholders wish to include. One or more shareholders representing at least ten percent of the company's voting shares have the right to add one or more topics to the agenda when preparing it, and the competent authority may amend this percentage. The Board of Directors must allocate each topic on the General Meeting's agenda to a separate item, and must not combine substantially different topics under one item. It must also not place transactions and contracts in which any member of the Board of Directors has a direct or indirect interest under a single item for the purpose of voting on the entire item. Every shareholder has the right to discuss the topics included in the General Meeting's agenda and direct questions regarding them to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer shareholders' questions to the extent that does not jeopardize the company's interests. If a shareholder deems the response to his question unconvincing, he shall refer the matter to the General Meeting, and its decision in this regard shall be binding. Article 39: Chairing General Meetings and Preparing Minutes

The General Meeting shall be chaired by the Chairman of the Board of Directors, or his deputy in his absence, or by a member of the Board of Directors designated by him in the latter's absence. The Chairman shall appoint a secretary for the meeting and one or more shareholders' vote counters. Minutes shall be prepared at the ordinary and extraordinary general meetings, including the names of the shareholders present or represented, the number of shares they hold in person or by proxy, the number of votes assigned to them, the resolutions adopted, the number of votes for or against them, and a comprehensive summary of the discussions held at the meeting. Minutes shall be recorded regularly after each meeting in a special register signed by the Chairman of the General Meeting, the Secretary, and the vote counter.

Chapter 5: Auditors**Article 40: Appointment of the Auditor**

The Company shall have one or more auditors from among the auditors authorized to practice in the Kingdom. The General Meeting shall appoint them annually, determine their remuneration and term of office, and may reappoint them. The General Meeting may also replace them at any time, without prejudice to their right to compensation if the change occurs at an inappropriate time or for an illegitimate reason. Article 41: Powers of the Auditor

1. The auditor has the right, at any time, to review the company's documents, accounting records, and supporting documents. He may request any information and clarifications he deems necessary to verify the company's assets, liabilities, and other matters within the scope of his work. The Chairman of the Board shall enable the auditor to perform his duties. If the auditor encounters difficulties in this regard, he shall document this in a report submitted to the Board of



Directors. If the Board of Directors fails to facilitate the auditor's work, he shall request the Board of Directors to convene the Ordinary General Assembly to consider the matter.

The auditor may issue this invitation if the Board of Directors fails to issue it within thirty days from the date of the auditor's request. The auditor shall submit to the General Assembly, at its meeting, a report on the company's financial statements, in accordance with the auditing standards adopted in the Kingdom. The report shall include the company's management's position regarding the auditor's access to the information and clarifications he requested, any violations of the provisions of the Law, the company's articles of association, or its bylaws, within the limits of his jurisdiction, and his opinion regarding the fairness of the company's financial statements. The auditor must read out his report or present a summary thereof at the annual general meeting, or the report may be presented by circulation, as appropriate, and in accordance with the provisions of the bylaws.

2. The auditor's work may not be combined with participation in the establishment, management, or membership of the company's board of directors. The auditor may not be a partner of any of the company's founders, managers, or board members, nor may he be an employee or relative of any of their employees. He may not purchase or sell shares in the company during the audit period.

Article 42: Dismissal and Retirement of the Auditor

1. The General Assembly may dismiss the auditor, without prejudice to his right to compensation for any damages incurred, if justified. The Chairman of the Board of Directors must notify the competent authority of the dismissal decision and its reasons within a period not exceeding five days from the date of issuance of the decision.

2. The auditor may resign from his duties by submitting a written notification to the company. His duties shall end on the date of submission or at a later date specified in the notification, without prejudice to the company's right to compensation for any damages incurred, if justified. The resigning auditor is obligated to submit to the company and the competent authority, upon submission of the notification, a statement of the reasons for his resignation. The Board of Directors must convene the General Assembly to consider the reasons for the resignation and appoint a new auditor. Chapter 6: Company Finance and Dividend Distribution

Article 43:

The company's fiscal year shall be twelve calendar months, commencing on January 1 and ending on December 31.



Article 44: Accounting Records and Financial Statements

1. The company shall maintain accounting records and supporting documents to explain its business, contracts, and financial statements at the company's headquarters or at any other location determined by the company's manager or board of directors.
2. The company shall prepare financial statements at the end of each fiscal year in accordance with the accounting standards adopted in the Kingdom. These statements shall be prepared, as determined by the regulations, within six months of the end of the fiscal year, in accordance with the provisions of the law. At the end of each fiscal year, the company's board of directors shall prepare financial statements and a report on its activities and financial position for the preceding fiscal year. This report shall include the proposed method for distributing profits. The board shall make these documents available to the auditor, if any, at least forty-five days prior to the date set for the annual ordinary general assembly. The company's chairman, chief executive officer, and financial manager must sign the documents referred to in paragraph 2 of this article, and copies thereof must be deposited at the company's head office for shareholders to use.
3. The chairman of the board of directors must provide shareholders with the company's financial statements, the board of directors' report, after signing them, and the auditor's report (unless published by any modern technology means) at least twenty-one days prior to the date set for the annual ordinary general assembly. He must also deposit these documents in accordance with the regulations.
4. The company's director or chairman of the board of directors must file the company's financial statements and the auditor's report, if any, with the Saudi Center for Economic Business through the electronic financial statements filing program.

Article 45: Dividend Distribution

The company's annual net profits shall be distributed after deducting all general expenses and other costs, in addition to reserves, if any, and the Board of Directors' remuneration and compensation. The General Assembly shall determine the percentage of net profits to be distributed to shareholders after deducting reserves, if any. The Ordinary General Assembly, based on the Board of Directors' proposal, may set aside a certain percentage of net profits to form a specific reserve or reserves for specific purposes to be determined in a resolution of the General Assembly. The competent authority shall establish controls for the formation of these reserves. In all cases, the set aside percentage may not exceed 10% of net profits. When determining the share of shares in net profits, the Ordinary General Assembly may decide to establish other reserves, to the extent that serves the company's interests or ensures the distribution of consistent dividends to shareholders, as much as possible. The aforementioned assembly may also deduct amounts from net profits to achieve social objectives for the company's employees, such as establishing social institutions for the company's employees or assisting existing such institutions.

Article 46: Dividend Entitlement

A shareholder shall be entitled to his share of the dividends in accordance with the General Assembly resolution issued in this regard. The resolution shall specify the due date and the distribution date. The right to dividends shall be vested in shareholders registered in the shareholders' records at the end of the due date. The Company's Board of Directors must implement the General Assembly resolution regarding the distribution of dividends to registered shareholders within a period not exceeding fifteen (15) days from the due date specified in the General Assembly resolution or the Board of Directors' resolution to distribute interim dividends, as applicable.

Article 47: Annual Dividend Distribution

The Company may distribute annual, semi-annual, or quarterly interim dividends from the distributable profits to shareholders, provided that the following conditions are met:

- a. The General Assembly authorizes the Board of Directors to distribute interim dividends by an annual resolution.
- b. The Company has reasonable liquidity and can forecast its profit level.
- c. The Company has distributable profits, according to the latest financial statements, sufficient to cover the proposed dividends after deducting the dividends distributed and capitalized after the date of those statements. If profits are distributed from non-distributable profits, the company's creditors may claim them, and the company may demand that any shareholder—even if acting in good faith—return any dividends they have received. A shareholder is not obligated to return the dividends distributed to him, even if the company incurs losses in subsequent periods.

Article 48: Company Losses

If the company's losses amount to half of the issued capital, the board of directors must disclose this and its recommendations regarding those losses within sixty days of learning of their amount. The board must also convene an extraordinary general assembly within one hundred and eighty days of learning of the amount to consider the continuation of the company, take any necessary measures to address those losses, or dissolve it.

Section 7: Dissolution and Liquidation of the Company**Article 49: Dissolution of the Company**

1. Upon dissolution, the company shall enter liquidation and retain its legal personality to the extent necessary for liquidation. The voluntary liquidation decision shall be issued by the Extraordinary General Assembly. The liquidation decision must include the appointment of the liquidator, specifying their powers and fees, the restrictions imposed on their powers, and the time period required for liquidation.

2. The liquidator shall be appointed by a decision of the General Assembly within a period not exceeding sixty days from the date of the company's dissolution. If it is not possible to appoint a liquidator within that period, their appointment shall be made by a decision of the competent judicial authority based on a request submitted by any shareholder. If the company's dissolution is the result of its dissolution or invalidation by a final judicial ruling, the liquidator shall be appointed by a decision of the judicial authority that issued that ruling. In all cases, the decision appointing the liquidator must specify their powers and fees, and the restrictions imposed on them, if any, necessary for liquidation.

3. The voluntary liquidation period shall not exceed three years and may not be extended beyond that period except by order of the competent judicial authority. The authority of the Board of Directors shall expire upon its expiration. However, they shall remain in charge of the management of the company and shall be deemed, with respect to third parties, to be liquidators until a liquidator is appointed. The shareholders' assemblies shall remain in place during the liquidation period, and their role shall be limited to exercising their powers that do not conflict with those of the liquidator. Furthermore, during the liquidation period, the partner or shareholder shall retain the right to review the company documents stipulated for them in the company's bylaws, articles of association, or bylaws.

4. If the liquidator determines at any time during the liquidation that the company's assets are insufficient to pay its debts, they must immediately notify the shareholders and creditors of the company and submit to the competent judicial authority a request to initiate any liquidation procedures in accordance with the bankruptcy law.

Section 8: Final Provisions**Article 50: Final Provisions**

1. The company shall be subject to the laws in force in the Kingdom of Saudi Arabia. 2. Any provision in these Articles of Association that contravenes the provisions of the Companies Law shall be invalid and shall be subject to the provisions of the Companies Law. Any provision not provided for in these Articles of Association shall be subject to the Companies Law and its implementing regulations.

3. The Founders acknowledge the accuracy of the information and provisions included in these Articles of Association and their consistency with the provisions of the Companies Law issued by Royal Decree (M/132) dated 01/12/1443 AH and its implementing regulations, and their compliance with all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the Law. The Founders bear responsibility for all legal and financial consequences that may arise therefrom. The Founders also acknowledge the Ministry's right to take the necessary regulatory measures in the event of any violation or conflict with the provisions of the Articles of Association.

The articles of incorporation were audited by the founders and approved by the Ministry's representative. The articles of incorporation were published in the Aamaly newspaper. The validity of the articles of incorporation may be verified via the following link: <https://emagazine.aamaly.sa>

Allah is the Arbiter of Success,,

The articles of incorporation is issued pursuant to the resolution of the Extraordinary General Assembly/Capital Owner's Resolution dated ٠٧/٠٨/1445 AH.

The articles of incorporation do not require the official seal of the Ministry of Commerce.

