



Headquarters **Riyadh**

Draft No. **1**

Request No. **568282**



[Logo]

Ministry of Commerce

Articles of Association

Saudi Arabian Mining Company (Ma'aden)

(Listed Joint-Stock Company)

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Articles of Association of Saudi Arabian Mining Company (Ma'aden) (Listed Joint-Stock Company)

Part (I): Company Incorporation

Article (1): Incorporation:

In accordance with the provisions of Companies Law promulgated by Royal Decree No. (M/132) dated 1/12/1443 AH (30/06/2022 AD) and implementing regulations thereof, a Saudi joint-stock company is incorporated according to the following:

Article (2): Company Name:

Saudi Arabian Mining Company (Ma'aden) (Listed Joint-Stock Company)

Article (3): Company Headquarters:

The Company's headquarters is located in Riyadh, and branches inside or outside Saudi Arabia may be established under a resolution of the Board of Directors.

Article (4): Company Purposes:

The Company is dedicated to carrying out the following activities with utmost diligence and professionalism:

Part	Category
Mining and quarrying	Other business support activities for mining and quarrying
Manufacturing	Manufacture of other fabricated metal products not elsewhere classified
Manufacturing	Repair of machinery
Manufacturing	Repair of electrical equipment
Financial and insurance activities	Activities of holding companies i.e. entities that acquire assets of a controlling interest in the capital of a group of subsidiaries and whose principal activity is the ownership of that group

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Professional, scientific, and technical activities	Architectural and engineering activities and related technical consultancy services
Professional, scientific, and technical activities	Technical testing and analysis
Professional, scientific, and technical activities	Other professional, scientific, and technical activities not elsewhere classified

The Company shall undertake its activities in accordance with applicable laws and after obtaining necessary licenses from competent authorities, if any.

Article (5): Company Term:

The Company's term is ninety-nine (99) years commencing from the date of its registration in the Commercial Register, and the Company's term may always be extended under a resolution issued by the Extraordinary General Assembly at least one year prior to its expiry.

Article (6): Participation and ownership in companies

The Company may form companies on its own with limited liability, joint stock, or simplified joint stock. It may also own shares and stakes in other existing companies or merge with them. It may participate with a third party in establishing joint-stock companies, limited liability companies, simplified joint-stock companies, or any other entities, whether inside or outside KSA, after fulfilling the requirements of laws and instructions applicable in this regard. The Company may also dispose of these shares or stakes, and that shall not include brokerage in their trading.



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**Part II: Capital and Shares****Article (7): Capital**

The Company's issued capital is fixed at thirty-eight billion, twenty-seven million, eight hundred and fifty-eight thousand, seven hundred ten riyals (SAR 38027858710), divided into (3802785871) nominal shares of equal value. The value of each share is SAR 10 (ten Saudi riyals); all of them are ordinary cash shares. The value of the paid-up capital is thirty-eight billion, twenty-seven million, eight hundred and fifty-eight thousand, seven hundred and ten riyals (SAR 38027858710), and the cash amounts paid from the issued capital have been deposited with a licensed bank.

Article (8): Subscription to Shares:

Shareholders have subscribed to all shares of the issued capital amounting to thirty-eight billion, twenty-seven million, eight hundred fifty-eight thousand, seven hundred ten, riyals (SAR 38,027,858,710), which is paid in full.

Article (9): The Sale of Not-Fully Paid Shares

1. A shareholder shall pay the remaining value of shares on the specified dates. If a shareholder fails to make payment on the due date, the Board of Directors may, after issuing a formal notification via email, a registered letter, or any approved means of modern technology, sell the shares at a public auction or in the capital market, as applicable.
2. The Company shall deduct the amounts owed to it from the proceeds of the share sale and return any remaining amounts to the shareholder. If the sale proceeds are insufficient to cover these amounts, the Company may satisfy such remaining amounts from all shareholders' funds.
3. The rights related to shares whose value is not paid shall be suspended upon the expiry of the specified date until they are sold or the amount due is paid according to Par. (1) herein. These rights include the right to receive a share of

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the net profits that are decided to be distributed and the right to attend assemblies and vote on the resolutions thereof. However, the defaulting shareholder may, up to the date of the sale, pay the due amount plus any expenses incurred by the Company in this regard. In this event, the shareholder may request the profits that are decided to be distributed.

4. The Company shall cancel the sold share certificate according to the provisions of this article, provide the purchaser with a new certificate bearing the same number, update the share register to reflect the sale, and record the necessary details of the new shareholder.

Article (10): Capital Decrease:

1. The Extraordinary General Assembly may decide to decrease the capital in cases where it exceeds the Company's requirements or if the Company incurs losses. In the latter case only, the capital may be decreased below the limit set forth in Article (59) of the Companies Law. The resolution for capital reduction shall not be issued unless a statement is presented at the General Assembly, prepared by the Board of Directors, outlining the reasons for the reduction, the Company's liabilities, and the impact of the reduction on meeting such liabilities, provided that this statement is accompanied by a report made by the Company's auditor.
2. If the capital decrease is due to its being in excess of the Company's need, creditors shall be invited to submit their objections, if any, at least forty-five (45) days before the date of holding the extraordinary general assembly's meeting to take the decrease resolution. The invitation shall be accompanied by a statement indicating the capital amount before and after the decrease, the time of holding the meeting, and the date of effectiveness of the decrease. If a creditor objects and presents the documents thereof to the Company within the said period, the Company shall pay the debt owed thereto if it is due or provide sufficient guarantee if the debt is not yet due.



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If the capital decrease is made, equality shall be maintained among shareholders holding shares of the same type and category.

Article (11): Capital Increase:

1. After obtaining the approval of the Capital Market Authority, the Extraordinary General Assembly may decide to increase the Company's issued or authorized capital - if any - provided that the issued capital shall be paid in full. It is not required for the capital to be paid in full if the unpaid portion of the capital is attributable to shares issued in exchange for converting debt instruments or financing instruments into shares, and the period set for converting them into shares has not yet expired.
2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon a capital increase or part thereof to the employees of the Company and its subsidiaries or including designated employees. Shareholders may not exercise priority right when the Company issues the shares allocated to employees.
3. A shareholder who holds shares at the time of the Extraordinary General Assembly's resolution to approve an increase in the issued capital will be granted priority in subscribing to the newly issued shares in exchange for cash. The shareholder will be duly notified of this priority, if applicable, by a registered letter sent to the address recorded in the shareholders' register, or through appropriate modern technological means. This notification will also provide details regarding the capital increase resolution, subscription conditions, and the specific start and end dates for the subscription period.
4. The Extraordinary General Assembly may suspend the priority right of shareholders to subscribe to the capital increase in exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate for the Company's interest.

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5. The shareholder may sell or waive the priority right in compliance with the regulations set by the Capital Market Authority.
6. Taking into account what is stated in paragraph 5 above, the new shares shall be distributed to the holders of priority rights who requested the subscription, in proportion to the priority rights they own from the total priority rights resulting from the capital increase, provided that what they obtain shall not exceed what they requested from the new shares. The remaining new shares shall be distributed to the holders of priority rights who requested more than their share, in proportion to the priority rights they own from the total priority rights resulting from the capital increase, provided that what they obtain shall not exceed what they requested from the new shares. The remaining shares shall be offered to others unless the extraordinary general assembly decides or the capital market law stipulates otherwise.

Article (12): Preferred Shares or Redeemable Shares

The Company's extraordinary general assembly may, in accordance with the principles set by the competent authority, the Capital Market Authority, issue preferred shares or redeemable shares and decide to purchase or convert them.

Article (13): The Company's Purchase, Sale and Pledge of its Shares

1. The Company may purchase or pledge its shares in accordance with the controls set by the Capital Market Authority. The shares purchased by the Company shall not have votes in shareholders' meetings.
2. The Company may purchase its shares for the purpose of allocating them to its employees within Employee Equity Program. The Company may also sell those shares as treasury shares in one or more stages in accordance with the controls set by the Capital Market Authority.

Article (14): Issuance of Shares

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Shares shall be nominal and may not be issued at less than their nominal value. However, they may be issued at a higher value if the Articles of Association (AoA) so stipulate or the Extraordinary General Assembly approves it. In the latter case, the difference in value shall be added in a separate item within the shareholders' rights and may not be distributed as profits to the shareholders. A share is indivisible vis-à-vis the Company. If a share is owned by several persons, they shall choose one of them to represent them in exercising the rights related to it, and these persons shall be jointly liable for the obligations arising from the ownership of such a share.

Article (15): Trading of Shares and Shareholders' Register

The Company's shares are tradable in accordance with the regulations, rules, and instructions issued by the Capital Market Authority.

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(a) The Company shall be managed by a Board of Directors comprising eleven (11) directors, who shall be natural persons to be elected by the ordinary General Assembly of shareholders for a three-year term as follows:

Sr.	Name	Position
1	Yasir Othman bin Hamoud Al-Rumayyan	Chairperson of the Board of Directors
2	Khaled Saleh Mohammed Al-Mudaifer	Vice Chairperson of the Board of Directors
3	Ahmed Abdulaziz Mohammed Al-Haqbani	Member of the Board of Directors
4	Mohammed Yahya bin Abdul-Mughni Al-Qahtani	Member of the Board of Directors
5	Abdullah Saleh Juma Al-Dossari	Member of the Board of Directors
6	Nabila Mohammed Makki Saleh Al-Tunisi	Member of the Board of Directors
7	Robert Glenn Wilt	Member of the Board of Directors
8	Manar Munif Abdullah Al-Munif	Member of the Board of Directors
9	Sophia Bianchi	Member of the Board of Directors
10	Ganesh Kishore	Member of the Board of Directors
11	Richard O'Brien	Member of the Board of Directors

(b) The working procedures of the Board of Directors shall be determined as follows:

The location of the meetings shall be at the Company's main office or in any other place determined by the Board.

The required quorum for a valid meeting shall be at least 50% of the directors.

The necessary legal quorum for making resolutions requires the approval of 51% of directors.

Board directors may appoint proxies to attend meetings.

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The Board membership terminates upon the expiry of its term or the loss of a director's capacity in accordance with any applicable laws or instructions in Saudi Arabia. However, the General Assembly, upon the Board of Directors' recommendation from the Board of Directors, may terminate the membership of any director who is absent for three consecutive meetings or five separate meetings during their term without a valid excuse accepted by the Board of Directors.

Further, the Ordinary General Assembly may dismiss any or all of the members of the Board of Directors, and in this case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member, as applicable, in accordance with relevant laws and regulations.

Article (17): Expiration or Termination of Board's Membership

The Board membership shall be terminated upon the expiry of its term or the loss of a director's capacity in accordance with any applicable laws or regulations in Saudi Arabia. However, the Ordinary General Assembly, based on a recommendation from the Board of Directors, may terminate the membership of any director who fails to attend three consecutive meetings or five separate meetings during their term without a valid excuse accepted by the Board of Directors. Further, the Ordinary General Assembly may dismiss any or all Board members, and in this case, the Ordinary General Assembly shall elect a new Board of Directors or appoint a replacement for the dismissed member, as applicable, in accordance with the relevant laws and regulations.

Article (18): Expiry of the Board's Term, Resignation of Directors, and Vacant Memberships

- a. Prior to the expirations term, the Board shall invite the Ordinary General Assembly to convene to elect a Board for a new term. If the election cannot be held and the current term of the Board has expired, its directors shall continue

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to perform their duties until the Board is elected for a new term, provided they shall not continue to perform their duties for a period exceeding the period set out in the Implementing Regulations of the Companies Law as from the lapse of the Board's previous term.

- b. If the Chairperson and Directors resign, they shall invite the Ordinary General Assembly to convene to elect a new Board, and their resignation shall not take effect until the new Board is elected, provided the Board shall not continue to perform its duties for more than the term determined by the Implementing Regulations of the Companies Law.
2. A director of the Board may resign from the membership of the Board by virtue of a written notification addressed to the Chairperson. If the Chairperson resigns, the notification shall be directed to the remaining members of the Board and the Secretary of the Board. Resignation is effective - in both cases - from the date specified in the notification.
3. If the position of a member of the Board becomes vacant due to the death or resignation of any of its directors, and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the number of its directors being less than the minimum, the Board may appoint temporarily in the vacant position a person who has sufficient experience, provided that the Commercial Register and CMA, if the Company is listed in capital market, are notified within fifteen (15) days as of the appointment date. This appointment shall be presented to the ordinary general assembly at its first meeting and the new member shall complete the term of the predecessor thereof.
4. If conditions necessary for the validity of the meeting of the Board due to the number of its directors being less than the minimum stipulated in the Companies Law or in this AoA, the remaining directors shall invite the General Assembly to convene within sixty (60) days to elect the necessary number of directors.

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Subject to powers vested in the General Assembly, the Board shall grant full authority to manage the Company effectively in a manner that achieves its objectives and shall have the following authorities and powers:

Commercial Registers	Main Category	Issue	Authorization is entitled
		Renew	Authorization is entitled
		Remove	Authorization is entitled
	Subcategory	Issue	Authorization is entitled
		Renew	Authorization is entitled
		Remove	Authorization is entitled
Companies in which the Company enters as a shareholder	Sign the companies' contracts	Authorization is entitled	
	Purchase shares	Authorization is entitled	
	Liquidate the Company	Authorization is entitled	
	Sell shares	Authorization is entitled	
	Represent the Company in the shareholding company	Authorization is entitled	
Establish companies in the name of the Company	Commercial registers	Issue	Authorization is entitled
		Renew	Authorization is entitled



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		Remove	Authorization is entitled
	Register the Company in the Ministry	Authorization is entitled	
	Represent the Company before the notary public	Authorization is entitled	
	Sign the Company contract	Authorization is entitled	
	Sign the shareholders' resolution	Authorization is entitled	
Banking	Open accounts	Authorization is entitled	
	Issue letters of credit	Authorization is entitled	
	Deposit	Authorization is entitled	
	Withdraw	Authorization is entitled	
		Authorization is entitled	
	Issue cheques	Authorization is entitled	
	Update accounts	Authorization is entitled	
	Apply for bank statements	Authorization is entitled	
	Apply for facilities	Authorization is entitled	
	Apply for guarantees	Authorization is entitled	
	Sign loan contracts	Authorization is entitled	

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	Sign commercial papers	Authorization is entitled		
	Sign promissory notes	Authorization is entitled		
	Submit any application or apply for any service that is included under the competence of the Communications and Information Technology Commission	Authorization is entitled		
	Authorize any person – under the applicable laws- to submit any application or apply for any service that is included under the competence of the Communications and Information Technology Commission	Authorization is entitled		
Manage Properties	Purchase, sell, and convey properties	Property	Purchase	Authorization is entitled
			Sell	Authorization is entitled
			Convey	Authorization is entitled

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		Lands	Purchase	Authorization is entitled
			Sell	Authorization is entitled
			Convey	Authorization is entitled
		Shares	Purchase	Authorization is entitled
			Sell	Authorization is entitled
	Property mortgage	Mortgage right	Authorization is entitled	
		Discharge of mortgage	Authorization is entitled	
		Receive money	Authorization is entitled	
Amend the AoA for companies in which the Company holds shares	Approve the shareholders' resolution	Change the legal entity	Authorization is entitled	
		Increase or decrease the capital	Authorization is entitled	
		Accept waiving shares and purchase shares	Authorization is entitled	
		Add and Remove shareholders	Authorization is entitled	
		Sign the shareholders' resolution of merging	Authorization is entitled	
		Amend the remaining clauses of the	Authorization is entitled	

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		Memorandum of Association	
	Liquidate the Company	Authorization is entitled	
	Transfer the Company to an institution	Authorization is entitled	
Judiciary	Represent before Sharia Courts	Hear and respond to lawsuits	Authorization is entitled
		Reconcile	Authorization is entitled
		Reject and accept arbitration.	Authorization is entitled
		Reject and accept reconciliation.	Authorization is entitled
		Acknowledge and deny	Authorization is entitled
		Waive	Authorization is entitled
		Plead	Authorization is entitled
		Defend	Authorization is entitled
		Claim	Authorization is entitled
		Litigate	Authorization is entitled
	Appoint arbitrators	Authorization is entitled	
	Appoint attorneys	Authorization is entitled	

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	Represent before the notary public	Authorization is entitled
	Use and execute all e-services of the Ministry of Justice	Authorization is entitled
	Authorize a third party to execute the e-services of the Ministry of Justice	Authorization is entitled
	Sign the loan contract, its amendments, annexes, and all relevant documents – sign the follow-up agreement – sign the counseling agreement – sign before the notary public regarding the industrial pledge for mortgaging all properties of the Company – receive a loan – waive a loan – apply for loan relief – pay the loan – sign the letter of credit	Authorization is entitled

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	Sign the corporate guarantee	Authorization is entitled
	Sign Liabilities Transfer Agreement and Amendment to Loan Contract	Authorization is entitled
	Sign debt rescheduling agreements on behalf of the Company and the shareholders	Authorization is entitled
	Issue, amend, and cancel the assignment declaration	Authorization is entitled
Transfer the institution branch	Authorization is entitled	
Open branches of registers	Authorization is entitled	
Purchase the institution	Authorization is entitled	
Sign all documents before the Chamber of Commerce	Authorization is entitled	
Sell the institution	Authorization is entitled	
Contact the Registers Department	Authorization is entitled	
Apply for registers	Authorization is entitled	

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Transfer commercial registers	Authorization is entitled
Manage registers	Authorization is entitled
Cancel registers	Authorization is entitled
Supervise registers	Authorization is entitled
Subscribe to the Chamber of Commerce	Authorization is entitled
Approve signatures with the Chamber of Commerce	Authorization is entitled
Cancel signatures with the Chamber of Commerce	Authorization is entitled
Make bids and receive forms	Authorization is entitled
Contact the General Organization for Social Insurance (GOSI)	Authorization is entitled
Contact ZATCA	Authorization is entitled
Manage the Commercial Register	Authorization is entitled
Cancel the Commercial Register	Authorization is entitled
Contact the Civil Defense	Authorization is entitled
Amend Registers	Authorization is entitled
Add an activity	Authorization is entitled

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Reserve the trade name	Authorization is entitled
Renew subscription to the Chamber of Commerce	Authorization is entitled
Amend the Commercial Register	Authorization is entitled
Transfer the Commercial Register	Authorization is entitled
Apply for a replacement for a damaged or lost register	Authorization is entitled
Apply for a replacement for a damaged or lost register	Authorization is entitled
Register the trademark	Authorization is entitled
Waive the trademark	Authorization is entitled
Waive the trade name	Authorization is entitled
Apply for licenses	Authorization is entitled
Purchase boats	Authorization is entitled
Apply for a replacement for a damaged or lost fishing license	
Import boats	Authorization is entitled
Cancel boats' licenses	Authorization is entitled

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Renew licenses	Authorization is entitled
Amend licenses	Authorization is entitled
Add an activity	Authorization is entitled
Reserve names	Authorization is entitled
Cancel licenses	Authorization is entitled
Renew subscription to the Chamber of Commerce	Authorization is entitled
Open branches	Authorization is entitled
Contact the General Organization for Social Insurance (GOSI)	Authorization is entitled
Contact the Civil Defense	Authorization is entitled
Contact ZATCA	Authorization is entitled
Apply for a fishing permit	Authorization is entitled
Apply for a boat license	Authorization is entitled
Renew a boat license	Authorization is entitled
Transfer a boat license	Authorization is entitled
Sell boats	Authorization is entitled
Renew the fishing permit	Authorization is entitled

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Cancel the fishing permit	Authorization is entitled
Apply for a replacement for a damaged or lost boat license	Authorization is entitled
Open a sub-license	Authorization is entitled
Transfer license	Authorization is entitled
Incorporate a company	Authorization is entitled
Sign the Memorandum of Association and Amendment Appendices	Authorization is entitled
Cancel the Memorandum of Association and Amendment Appendices	Authorization is entitled
Sign shareholders' resolutions	Authorization is entitled
Appoint and dismiss managers	Authorization is entitled
Amend the Company objectives	Authorization is entitled
Liquidate the Company	Authorization is entitled
Transfer company from a joint-stock company to a limited liability company	Authorization is entitled

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Transfer the Company from a limited liability to a joint-stock company	Authorization is entitled
Transfer the Company from a partnership to a limited liability company	Authorization is entitled
Increase capital	Authorization is entitled
Decrease capital	Authorization is entitled
Add and remove shareholders	Authorization is entitled
Join an existing company	Authorization is entitled
Transfer shares, stocks, and bonds	Authorization is entitled
Determine the capital	Authorization is entitled
Receive allocation surplus	Authorization is entitled
Sell shares and stocks, and receive value	Authorization is entitled
Waive shares and stocks from the capital	Authorization is entitled
Sell the Company branch	Authorization is entitled
Amend the nationality of a shareholder in the AoA	Authorization is entitled

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Accept assignment of shares, stocks, and capital	Authorization is entitled
Purchase shares and stock, and pay the price	Authorization is entitled
Close accounts with banks in the name of the Company	Authorization is entitled
Open accounts with banks in the name of the Company	Authorization is entitled
Sign agreements	Authorization is entitled
Register the Company	Authorization is entitled
Register power of attorney and trademarks	Authorization is entitled
Attend general assemblies	Authorization is entitled
Open Company branches	Authorization is entitled
Open Company files	Authorization is entitled
Sign the Memorandum of Association and Amendment Appendices before the notary public	Authorization is entitled
Apply for and renew the Company's commercial registers	Authorization is entitled

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Subscribe to the Chamber of Commerce, and renew the subscription	Authorization is entitled
Contact and sign before the General Investment Authority	Authorization is entitled
Contact the Saudi Standards, Metrology, and Quality Organization	Authorization is entitled
Contact the Capital Market Authority	Authorization is entitled
Apply for and renew company licenses	Authorization is entitled
Transfer the institution to a company	Authorization is entitled
Transfer the Company branch to an institution	Authorization is entitled
Transfer the Company branch to a company	Authorization is entitled
Publish the Memorandum of Association, amendment appendices, summaries, and AoA in the Official Gazette	Authorization is entitled

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Contact the communication companies, and obtain landlines or mobile phone lines in the Company name	Authorization is entitled
Bid and receive forms	Authorization is entitled
Sign the Company contracts with third parties	Authorization is entitled
Waive or cancel trademarks	Authorization is entitled
Amend the Company name	Authorization is entitled
Apply for visas	Authorization is entitled
Transfer the Company to an institution	Authorization is entitled
Receive visa indemnities	Authorization is entitled
Update laborers' data	Authorization is entitled
Open, renew, and cancel main and sub-files	Authorization is entitled
Terminate laborers' contracts	Authorization is entitled
Report on laborers' escape	Authorization is entitled
Cancel the laborer's escape report	Authorization is entitled

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Transfer sponsorships	Authorization is entitled
Amend professions	Authorization is entitled
Transfer, liquidate, and cancel the ownership of the establishment	Authorization is entitled
Contact the department of private offices of recruitment	Authorization is entitled
Contact the Computer Department in the Workforce	Authorization is entitled
Apply for and renew work permits	Authorization is entitled
Receive Saudization certificates	Authorization is entitled
Apply for data statement (printout)	Authorization is entitled
Add and delete Saudis	Authorization is entitled
Recruit	Authorization is entitled
Recruit	Authorization is entitled
Open a file	Authorization is entitled
Activate the Saudi Portal	Authorization is entitled
Recruit laborers from abroad	Authorization is entitled

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Finalize the laborers' procedures with GOSI	Authorization is entitled
Cancel visas	Authorization is entitled
Refund visas amount	Authorization is entitled
Amend nationalities	Authorization is entitled
Apply for visas for family visits	Authorization is entitled
Apply for visas for family reunions	Authorization is entitled
Contact the embassy	Authorization is entitled
Extend exit and return visas	Authorization is entitled
Extend visit visas	Authorization is entitled
Apply for data statement (printout)	Authorization is entitled
Cancel visa	Authorization is entitled
Refund visa amount	Authorization is entitled
Amend the arrival destination	Authorization is entitled
Apply for Iqamas (residence permits)	Authorization is entitled
Renew Iqamas (residence permits)	Authorization is entitled
Issue exit and return visas	Authorization is entitled

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Issue the final exit visa	Authorization is entitled
Transfer sponsorships	Authorization is entitled
Apply for a replacement for damaged or lost Iqamas (residence permits)	Authorization is entitled
Finalize the procedures of deceased laborers	Authorization is entitled
Report on the escaped laborers	Authorization is entitled
Cancel the escape reports	Authorization is entitled
Transfer information and update data	Authorization is entitled
Settle and waive laborers	Authorization is entitled
Contact the Department of Deportation and Expatriates	Authorization is entitled
Apply for laborers' data statement (printout)	Authorization is entitled
Remove laborers	Authorization is entitled
Manage business affairs	Authorization is entitled
Transfer the laborers' sponsorship to the new sponsor	Authorization is entitled

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Add newborn	Authorization is entitled
Finalize the procedures of deceased laborers	Authorization is entitled
Manage the Port Affairs	Authorization is entitled
Apply for repatriation certificates	Authorization is entitled
Add dependents	Authorization is entitled
Add sons/daughters to the father's or mother's passport	Authorization is entitled
Separate sons/daughters from the father's or mother's passport	Authorization is entitled
Cancel exit and return visas	Authorization is entitled
Cancel the final exit visas	Authorization is entitled
Apply for a replacement for damaged or lost travel visas	Authorization is entitled
Apply for an extension of visit visas	Authorization is entitled
Amend professions	Authorization is entitled
Apply for pilgrimage (Hajj) permits	Authorization is entitled

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Contact the Maids Affairs Office	Authorization is entitled
Register in the e-service	Authorization is entitled
Contact the Ministry of Agriculture and the Directorate of Agriculture	Authorization is entitled
Contact the notary public or court to accept the conveyance thereof	Authorization is entitled
Assign the agricultural resolution	Authorization is entitled
Transfer the agricultural resolution	Authorization is entitled
Receive salaries	Authorization is entitled
Receive pensions	Authorization is entitled
Receive end-of-service benefits and leaves allowance	Authorization is entitled
Transfer salary	Authorization is entitled
Receive remuneration	Authorization is entitled
Apply for a salary breakdown	Authorization is entitled
Receive dues	Authorization is entitled
Open Sharia-compliant accounts	Authorization is entitled

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Close and settle accounts	Authorization is entitled
Withdraw from accounts	Authorization is entitled
Apply for ATM cards	Authorization is entitled
Apply for Sharia-compliant credit cards	Authorization is entitled
Receive and cash money transfers	Authorization is entitled
Cash cheques	Authorization is entitled
Issue the endorsed cheques	Authorization is entitled
Apply for cheque books	Authorization is entitled
Apply for a bank statement	Authorization is entitled
Transfer from accounts	Authorization is entitled
Apply for Sharia-compliant banking loans	Authorization is entitled
Open Sharia-compliant accounts	Authorization is entitled
Deposit in the account	Authorization is entitled
Renew subscription to safety deposit boxes	Authorization is entitled
Open safety deposit boxes	Authorization is entitled
Subscribe to safety deposit boxes	Authorization is entitled



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Apply for loan relief	Authorization is entitled
Object to cheques	Authorization is entitled
Update data	Authorization is entitled
Activate accounts	Authorization is entitled
Receive cheques	Authorization is entitled
Recover safety deposit box units	Authorization is entitled
Review	Authorization is entitled
Re-schedule installments	Authorization is entitled
Apply for points of sale	Authorization is entitled
Apply for a letter of credit	Authorization is entitled
Apply for a banking guarantee	Authorization is entitled
Subscribe to joint-stock companies	Authorization is entitled
Receive shareholding certificates	Authorization is entitled
Purchase Sharia-compliant shares	Authorization is entitled
Sell Sharia-compliant shares	Authorization is entitled
Receive share values	Authorization is entitled

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Receive profits	Authorization is entitled
Receive surplus	Authorization is entitled
Open Sharia-compliant investment portfolios, execute, amend, and cancel orders	Authorization is entitled
Subscribe	Authorization is entitled
Purchase shares	Authorization is entitled
Sell shares	Authorization is entitled
Recover investment fund units	Authorization is entitled
Transfer shares from the portfolio	Authorization is entitled
Subscribe to Sharia-compliant investment fund units	Authorization is entitled
Manage investment portfolios	Authorization is entitled
Apply for indebtedness proof	Authorization is entitled
Liquidate the investment portfolios	Authorization is entitled
Open a shop	Authorization is entitled
Apply for health cards	Authorization is entitled

Headquarters **Riyadh**Draft No. **1**Request No. **568282**

Transfer agricultural land to residential one	Authorization is entitled
Contact the General Department of Urban Planning	Authorization is entitled
Open shops	Authorization is entitled
Apply for licenses	Authorization is entitled
Renew licenses	Authorization is entitled
Cancel licenses	Authorization is entitled
Transfer licenses	Authorization is entitled
Apply for building and restoration clearances	Authorization is entitled
Plan lands	Authorization is entitled
Apply for certificates of building completion	Authorization is entitled
Apply for fencing licenses	Authorization is entitled
Apply for demolition licenses	Authorization is entitled
Sign leases	Authorization is entitled
Waive contracts	Authorization is entitled
Prepare a plan of owned land	Authorization is entitled

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Contact the municipality	Authorization is entitled
Transfer the agricultural land to residential one	Authorization is entitled
Supervise the construction	Authorization is entitled
Sign contracts with building institutions and contractors	Authorization is entitled
Make bids and receive forms	Authorization is entitled
Sell and convey the property to the purchaser	Authorization is entitled
Purchase, accept conveyance, and pay the price	Authorization is entitled
Receive deeds	Authorization is entitled
Lease	Authorization is entitled
Receive rental values	Authorization is entitled
Sign leases	Authorization is entitled
Renew leases	Authorization is entitled
Cancel and revoke leases	Authorization is entitled
Mortgage	Authorization is entitled
Discharge of mortgage	Authorization is entitled

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Divide and sort	Authorization is entitled
Amend limits, lengths, areas, plot numbers, plans, deeds, their dates, and district names	Authorization is entitled
Sell	Authorization is entitled
Accept mortgage	Authorization is entitled
Update deeds and enter them into the comprehensive system	Authorization is entitled
Sell a share	Authorization is entitled
Purchase	Authorization is entitled
Purchase a share from	Authorization is entitled
Lease	Authorization is entitled
Amend the owner's name and the civil register number	Authorization is entitled
Grant and convey the property	Authorization is entitled
Accept the grant and conveyance of property	Authorization is entitled
Relinquish deficiencies in the area	Authorization is entitled

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Merge deeds	Authorization is entitled
Accept assignment and conveyance of property	Authorization is entitled
Apply for a replacement for a lost set of deeds, with the following data:	Authorization is entitled
Apply for a replacement for a damaged set of deeds, with the following data:	Authorization is entitled
Sell and convey property to heirs	Authorization is entitled
Assign a share	Authorization is entitled
Provide evidence or documentation to validate the building	Authorization is entitled
Apply for a replacement for the damaged deed	Authorization is entitled
For the properties located	Authorization is entitled
Transfer the agricultural to the residential one	Authorization is entitled
Engage in real estate shareholdings	Authorization is entitled
Purchase shares of real estate shareholdings	Authorization is entitled

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Sell shares of real estate shareholdings	Authorization is entitled
Waive the leased land	Authorization is entitled
Update the deed and enter it into the comprehensive system	Authorization is entitled
Apply for a replacement for the lost deed	Authorization is entitled
Transfer the agricultural land to residential one	Authorization is entitled
Build a land	Authorization is entitled
Lease a land	Authorization is entitled
Change the Company's legal form	Authorization is entitled
Transfer the Company from a simple partnership company to a limited liability company	Authorization is entitled
Divide shares among the heirs and transfer them to their respective portfolios	Authorization is entitled

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The Board of Directors must secure the General Assembly's approval when selling assets exceeding fifty percent (50%) of the total value of company assets, whether the sale is conducted through a single transaction or multiple transactions.

In this case, the transaction that results in exceeding fifty percent (50%) of the total asset value shall be the transaction requiring the approval of the General Assembly. This percentage shall be calculated from the date of the first transaction conducted within the preceding twelve (12) months. Within the limits of its authority, the Board of Directors may delegate one or more of its directors or third parties to perform a specific task or tasks.

Article (20) Remuneration of Board of Directors

1. The remuneration of the Board of Directors shall consist of a specific amount, meeting attendance allowance, in-kind benefits or a percentage of the net profits, or as determined by the general assembly.
2. The Board of Directors' report, to be submitted to the Ordinary General Assembly in its annual meeting, must clearly outline all remunerations, allowances for attending meetings or for expenses and other benefits obtained or due to be obtained by the directors of the Board, during the financial year. Such report must also specify payments obtained by directors of the Board in their capacity as employees or administrative personnel or payments obtained thereby in consideration of technical, administrative, or consultative works. The report must also include number of the Board meetings attended by each director.

Article (21) Powers of the Chairperson, Vice Chairperson, Managing Director and Secretary:

At the first meeting, the Board of Directors shall appoint, from among its directors, a Chairperson. The Board may also appoint a managing director or vice Chairperson.

1. The Board of Directors shall appoint a CEO from among its directors.

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The Board Chairperson shall be responsible for the following:

Commercial Registers	Main category	Issue	Authorization is entitled	Exercised solely
		Renew	Authorization is entitled	Exercised solely
		Remove	Authorization is entitled	Exercised solely
	Subcategory	Issue	Authorization is entitled	Exercised solely
		Renew	Authorization is entitled	Exercised solely
		Remove	Authorization is entitled	Exercised solely
Companies in which the Company enters as a shareholder	Sign the companies' contracts	Authorization is entitled Exercised solely	Exercised solely	
	Purchase shares	Authorization is entitled Exercised solely	Exercised solely	
	Liquidate the Company	Authorization is entitled	Exercised solely	
	Sell shares	Authorization is entitled	Exercised solely	
	Represent the Company in the shareholding company	Authorization is entitled	Exercised solely	
Establish companies in the name of the Company	Commercial Registers	Issue	Authorization is entitled	Exercised solely
		Renew	Authorization is entitled	Exercised solely

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		Remove	Authorization is entitled	Exercised solely
	Register the Company in the Ministry	Authorization is entitled	Exercised solely	
	Represent the Company before the notary public	Authorization is entitled	Exercised solely	
	Sign the Company contract.	Authorization is entitled	Exercised solely	
	Sign the Shareholders' Resolution	Authorization is entitled	Exercised solely	
Banking	Open accounts	Authorization is entitled	Exercised solely	
	Issue letters of credit	Authorization is entitled	Exercised solely	
	Deposit	Authorization is entitled	Exercised solely	
	Withdraw	Authorization is entitled	Exercised solely	
		Authorization is entitled	Exercised solely	
	Issue cheques	Authorization is entitled	Exercised solely	
	Update accounts	Authorization is entitled	Exercised solely	
	Apply for bank statements	Authorization is entitled	Exercised solely	
	Apply for facilities	Authorization is entitled	Exercised under the approval of the person	

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			having the same power
	Apply for guarantees	Authorization is entitled	Exercised under the approval of the person having the same power
	Sign loan contracts	Authorization is entitled	Exercised under the approval of the person having the same power
	Sign commercial papers	Authorization is entitled	Exercised under the approval of the person having the same power
	Sign promissory notes	Authorization is entitled	Exercised under the approval of the person having the same power
	Submit any application or apply for any service that is included under the competence of the Communications and Information	Authorization is entitled	Exercised solely

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	Technology Commission	Authorization is entitled	Exercised solely		
	Authorize any person – under the applicable laws- to submit any application or apply for any service that is included under the competence of the Communications and Information Technology Commission				
Manage properties	Purchase, sell, and convey properties	Property	Purchase	Authorization is entitled	Exercised under the approval of the person having the same power
			Sell	Authorization is entitled	Exercised under the approval of the person having the same power
			Convey	Authorization is entitled	Exercised under the approval of the person having the same power
		Lands	Purchase	Authorization is entitled	Exercised under the

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					approval of the person having the same power
			Sell	Authorization is entitled	Exercised under the approval of the person having the same power
			Convey	Authorization is entitled	Exercised under the approval of the person having the same power
		Shares	Purchase	Authorization is entitled	Exercised under the approval of the person having the same power
			Sell	Authorization is entitled	Exercised under the approval of the person having the same power
	Property mortgage	Mortgage right	Authorization is entitled		Exercised under the approval of the person having the same power



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		Discharge of mortgage	Authorization is entitled		Exercised under the approval of the person having the same power
		Receive money	Authorization is entitled		Exercised under the approval of the person having the same power
Issue commercial papers		Approve and sign commercial papers	Authorization is entitled	Exercised solely	
		Create commercial papers	Authorization is entitled	Exercised solely	
		Cancel commercial papers	Authorization is entitled	Exercised solely	
		Close commercial papers	Authorization is entitled	Exercised solely	
Amend the AoA for companies in which the Company holds shares	Approve the shareholders' resolution	Change the legal entity	Authorization is entitled	Exercised solely	
		Increase or decrease the capital.	Authorization is entitled	Exercised solely	
		Accept waiving shares and purchase shares.	Authorization is entitled	Exercised solely	



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		Add and Remove shareholders	Authorization is entitled	Exercised solely
		Sign the shareholders' resolution of merging	Authorization is entitled	Exercised solely
		Amend the remaining clauses of the Memorandum of Association	Authorization is entitled	Exercised solely
	Liquidate the Company	Authorization is entitled	Exercised solely	Exercised solely
Judiciary	Represent before Sharia Courts	Hear and respond to lawsuits	Authorization is entitled	Exercised solely
		Reconcile	Authorization is entitled	Exercised solely
		Reject and accept arbitration	Authorization is entitled	Exercised solely
		Reject and accept reconciliation	Authorization is entitled	Exercised solely
		Acknowledge and deny	Authorization is entitled	Exercised solely
		Waive	Authorization is entitled	Exercised solely
		Plead	Authorization is entitled	Exercised solely
		Defend	Authorization is entitled	Exercised solely
		Claim	Authorization is entitled	Exercised solely

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		Litigate	Authorization is entitled	Exercised solely
	Appoint arbitrators	Authorization is entitled	Exercised solely	
	Appoint attorneys	Authorization is entitled	Exercised solely	
	Represent before the notary public	Authorization is entitled	Exercised solely	
	Use and execute all e-services of the Ministry of Justice	Authorization is entitled	Exercised solely	
	Authorize a third party to execute the e-services of the Ministry of Justice	Authorization is entitled	Exercised solely	
	Sign the loan contract, its amendments, annexes, and all relevant documents – sign the follow-up agreement – sign the counseling agreement – sign before the notary public regarding the industrial pledge for mortgaging all properties of the Company –	Authorization is entitled	Exercised solely	



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	receive a loan – waive a loan – apply for loan relief – pay the loan – sign the letter of credit		
	Sign the corporate guarantee	Authorization is entitled	Exercised solely
	Sign Liabilities Transfer Agreement and Amendment to Loan Contract	Authorization is entitled	Exercised solely
	Sign debt rescheduling agreements on behalf of the Company and the shareholders	Authorization is entitled	Exercised solely
	Issue, amend, and cancel the assignment declaration	Authorization is entitled	Exercised solely
Services of the National Center for the Development of the Non-Profit Sector	Collection, exchange, marketing and other brokerage services in the non-profit sector	Authorization is entitled	Exercised solely
	Volunteer Services	Authorization is entitled	Exercised solely
	Services for establishing and	Authorization is entitled	Exercised solely



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	managing non-profit entities		
	Services for providing goods and services to non-profit entities	Authorization is entitled	Exercised solely
Use and implement all services of the Etimad platform		Authorization is entitled	Exercised solely
Transfer the institution branch		Authorization is entitled	Exercised solely
Open branches of registers		Authorization is entitled	Exercised solely
Purchase the institution		Authorization is entitled	Exercised solely
Sign all documents before the Chamber of Commerce	Authorization is entitled	Exercised solely	
Sell the institution	Authorization is entitled	Exercised solely	
Contact the Registers Department	Authorization is entitled	Exercised solely	
Apply for registers	Authorization is entitled	Exercised solely	
Transfer commercial registers	Authorization is entitled	Exercised solely	
Manage registers	Authorization is entitled	Exercised solely	

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Cancel registers	Authorization is entitled	Exercised solely
Supervise registers	Authorization is entitled	Exercised solely
Subscribe to the Chamber of Commerce	Authorization is entitled	Exercised solely
Approve signatures with the Chamber of Commerce	Authorization is entitled	Exercised solely
Cancel signatures with the Chamber of Commerce	Authorization is entitled	Exercised solely
Make bids and receive forms	Authorization is entitled	Exercised solely
Contact the General Organization for Social Insurance (GOSI)	Authorization is entitled	Exercised solely
Contact ZATCA	Authorization is entitled	Exercised solely
Contact the Civil Defense	Authorization is entitled	Exercised solely
Incorporate a company	Authorization is entitled	Exercised solely
Sign Memorandum of Association and Amendment Appendices	Authorization is entitled	Exercised solely



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Cancel Memorandum of Association and Amendment Appendices	Authorization is entitled	Exercised solely
Sign shareholders' resolutions	Authorization is entitled	Exercised solely
Appoint and dismiss managers	Authorization is entitled	Exercised solely
Amend the Company objectives	Authorization is entitled	Exercised solely
Liquidate the Company	Authorization is entitled	Exercised solely
Transfer the Company from a joint-stock company to a limited liability company	Authorization is entitled	Exercised solely
Transfer the Company from a limited liability to a joint-stock company	Authorization is entitled	Exercised solely
Amend registers	Authorization is entitled	Exercised solely
Add an activity	Authorization is entitled	Exercised solely
Reserve the trade name	Authorization is entitled	Exercised solely

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Renew subscription to the Chamber of Commerce	Authorization is entitled	Exercised solely
Amend the Commercial Register	Authorization is entitled	Exercised solely
Transfer the Commercial Register	Authorization is entitled	Exercised solely
Apply for a replacement for a damaged or lost register	Authorization is entitled	Exercised solely
Apply for a replacement for a damaged or lost register	Authorization is entitled	Exercised solely
Register the trademark	Authorization is entitled	Exercised solely
Waive the trademark	Authorization is entitled	Exercised solely
Waive the trade name	Authorization is entitled	Exercised solely
Apply for licenses	Authorization is entitled	Exercised solely
Purchase boats	Authorization is entitled	Exercised solely
Apply for a replacement for a damaged or lost fishing license	Authorization is entitled	Exercised solely
Import boats	Authorization is entitled	Exercised solely

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Cancel boats' licenses	Authorization is entitled	Exercised solely
Renew licenses	Authorization is entitled	Exercised solely
Amend licenses	Authorization is entitled	Exercised solely
Add an activity	Authorization is entitled	Exercised solely
Reserve names	Authorization is entitled	Exercised solely
Cancel licenses	Authorization is entitled	Exercised solely
Renew subscription to the Chamber of Commerce	Authorization is entitled	Exercised solely
Open branches	Authorization is entitled	Exercised solely
Contact the General Organization for Social Insurance (GOSI)	Authorization is entitled	Exercised solely
Contact the Civil Defense	Authorization is entitled	Exercised solely
Contact ZATCA	Authorization is entitled	Exercised solely
Apply for a fishing permit	Authorization is entitled	Exercised solely
Apply for a boat license	Authorization is entitled	Exercised solely
Renew a boat license	Authorization is entitled	Exercised solely
Transfer a boat license	Authorization is entitled	Exercised solely

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Sell boats	Authorization is entitled	Exercised solely
Renew the fishing permit	Authorization is entitled	Exercised solely
Cancel the fishing permit	Authorization is entitled	Exercised solely
Apply for a replacement for a damaged or lost boat license	Authorization is entitled	Exercised solely
Open a sub-license	Authorization is entitled	Exercised solely
Transfer license	Authorization is entitled	Exercised solely
Incorporate a company	Authorization is entitled	Exercised solely
Sign the Memorandum of Association and Amendment Appendices	Authorization is entitled	Exercised solely
Cancel the Memorandum of Association and Amendment Appendices	Authorization is entitled	Exercised solely
Sign shareholders' resolutions	Authorization is entitled	Exercised solely
Appoint and dismiss managers,	Authorization is entitled	Exercised solely



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Amend the Company objectives	Authorization is entitled	Exercised solely
Liquidate the Company	Authorization is entitled	Exercised solely
Transfer company from a joint-stock company to a limited liability company	Authorization is entitled	Exercised solely
Transfer the Company from a limited liability to a joint-stock company	Authorization is entitled	Exercised solely
Transfer the Company from a partnership to a limited liability company	Authorization is entitled	Exercised solely
Increase capital	Authorization is entitled	Exercised solely
Decrease capital	Authorization is entitled	Exercised solely
Add and remove shareholders	Authorization is entitled	Exercised solely
Join an existing company	Authorization is entitled	Exercised solely
Transfer shares, stocks, and bonds	Authorization is entitled	Exercised solely

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Determine the capital	Authorization is entitled	Exercised solely
Receive allocation surplus	Authorization is entitled	Exercised solely
Sell shares and stocks, and receive value	Authorization is entitled	Exercised solely
Waive shares and stocks from capital	Authorization is entitled	Exercised solely
Sell the Company branch	Authorization is entitled	Exercised solely
Amend the nationality of a shareholder in AoA	Authorization is entitled	Exercised solely
Accept assignment of shares, stocks, and capital	Authorization is entitled	Exercised solely
Purchase shares and stock, and pay the price	Authorization is entitled	Exercised solely
Close accounts with banks in the name of the Company	Authorization is entitled	Exercised solely
Open accounts with banks in the name of the Company	Authorization is entitled	Exercised solely
Sign agreements	Authorization is entitled	Exercised solely

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Register the Company	Authorization is entitled	Exercised solely
Register power of attorney and trademarks	Authorization is entitled	Exercised solely
Attend general assemblies	Authorization is entitled	Exercised solely
Open Company branches	Authorization is entitled	Exercised solely
Open Company files	Authorization is entitled	Exercised solely
Sign Memorandum of Association and Amendment Appendices before the notary public	Authorization is entitled	Exercised solely
Apply for and renew the Company's commercial registers	Authorization is entitled	Exercised solely
Subscribe to the Chamber of Commerce, and renew the subscription	Authorization is entitled	Exercised solely
Contact and sign before the General Investment Authority	Authorization is entitled	Exercised solely

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Contact the Saudi Standards, Metrology, and Quality Organization	Authorization is entitled	Exercised solely
Contact the Capital Market Authority	Authorization is entitled	Exercised solely
Apply for and renew company licenses	Authorization is entitled	Exercised solely
Transfer the institution to a company	Authorization is entitled	Exercised solely
Transfer the Company branch to an institution	Authorization is entitled	Exercised solely
Transfer the Company branch to a company	Authorization is entitled	Exercised solely
Publish Memorandum of Association, amendment appendices, their summaries, and AoA in the Official Gazette	Authorization is entitled	Exercised solely
Contact the communication companies, and	Authorization is entitled	Exercised solely

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obtain landlines or mobile phone lines in the Company name		
bid and receive forms	Authorization is entitled	Exercised solely
Sign the Company contracts with third parties	Authorization is entitled	Exercised solely
Waive or cancel trademarks	Authorization is entitled	Exercised solely
Amend the Company name	Authorization is entitled	Exercised solely
Apply for visas	Authorization is entitled	Exercised solely
Receive visa indemnities	Authorization is entitled	Exercised solely
Update laborers' data	Authorization is entitled	Exercised solely
Open, renew, and cancel main and sub-files	Authorization is entitled	Exercised solely
Terminate laborers' contracts	Authorization is entitled	Exercised solely
Report on laborers' escape	Authorization is entitled	Exercised solely
Cancel the laborer's escape report	Authorization is entitled	Exercised solely
Transfer sponsorships	Authorization is entitled	Exercised solely

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Amend professions	Authorization is entitled	Exercised solely
Transfer, liquidate and cancel the ownership of the establishment	Authorization is entitled	Exercised solely
Contact the department of private offices of recruitment	Authorization is entitled	Exercised solely
Contact the Computer Department in the Workforce	Authorization is entitled	Exercised solely
Apply for and renew work permits	Authorization is entitled	Exercised solely
Receive Saudization certificates	Authorization is entitled	Exercised solely
Apply for data statement (printout)	Authorization is entitled	Exercised solely
Add and delete Saudis	Authorization is entitled	Exercised solely
Recruit	Authorization is entitled	Exercised solely
Recruit	Authorization is entitled	Exercised solely
Open a file	Authorization is entitled	Exercised solely
Activate the Saudi Portal	Authorization is entitled	Exercised solely

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Recruit laborers from abroad	Authorization is entitled	Exercised solely
Finalize the laborers' procedures with GOSI	Authorization is entitled	Exercised solely
Cancel visas	Authorization is entitled	Exercised solely
Refund visas amount	Authorization is entitled	Exercised solely
Amend nationalities	Authorization is entitled	Exercised solely
Apply for visas for family visits	Authorization is entitled	Exercised solely
Apply for visas for family reunion	Authorization is entitled	Exercised solely
Contact the embassy	Authorization is entitled	Exercised solely
Extend exit and return visas	Authorization is entitled	Exercised solely
Extend visit visas	Authorization is entitled	Exercised solely
Apply for data statement (printout)	Authorization is entitled	Exercised solely
Cancel visa	Authorization is entitled	Exercised solely
Refund visa amount	Authorization is entitled	Exercised solely
Amend the arrival destination	Authorization is entitled	Exercised solely

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Apply for Iqamas (residence permits)	Authorization is entitled	Exercised solely
Renew Iqamas (residence permits)	Authorization is entitled	Exercised solely
Issue exit and return visas	Authorization is entitled	Exercised solely
Issue the final exit visa	Authorization is entitled	Exercised solely
Transfer sponsorships	Authorization is entitled	Exercised solely
Apply for a replacement for damaged or lost Iqamas (residence permits)	Authorization is entitled	Exercised solely
Finalize the procedures of deceased laborers	Authorization is entitled	Exercised solely
Report on the escaped laborers	Authorization is entitled	Exercised solely
Cancel the escape reports	Authorization is entitled	Exercised solely
Transfer information and update data	Authorization is entitled	Exercised solely
Settle and waive laborers	Authorization is entitled	Exercised solely
Contact the Department of	Authorization is entitled	Exercised solely

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Deportation and Expatriates		
Apply for laborers' data statement (printout)	Authorization is entitled	Exercised solely
Remove laborers	Authorization is entitled	Exercised solely
Manage business affairs	Authorization is entitled	Exercised solely
Transfer the laborers' sponsorship to himself	Authorization is entitled	Exercised solely
Add a newborn	Authorization is entitled	Exercised solely
Finalize the procedures of deceased laborers	Authorization is entitled	Exercised solely
Manage the Port Affairs	Authorization is entitled	Exercised solely
Apply for repatriation certificates	Authorization is entitled	Exercised solely
Add dependents	Authorization is entitled	Exercised solely
Add sons/daughters to the father's or mother's passport	Authorization is entitled	Exercised solely
Separate sons/daughters from the	Authorization is entitled	Exercised solely

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father's or mother's passport		
Cancel exit and return visas	Authorization is entitled	Exercised solely
Cancel the final exit's visas	Authorization is entitled	Exercised solely
Apply for a replacement for damaged or lost travel visas	Authorization is entitled	Exercised solely
Apply for extension of visit visas	Authorization is entitled	Exercised solely
Amend professions	Authorization is entitled	Exercised solely
Apply for pilgrimage (Hajj) permits	Authorization is entitled	Exercised solely
Contact the Maids Affairs Office	Authorization is entitled	Exercised solely
Register in the e-service	Authorization is entitled	Exercised solely
Contact the Ministry of Agriculture and the Directorate of Agriculture	Authorization is entitled	Exercised solely
Contact the notary public or court to accept the conveyance thereof	Authorization is entitled	Exercised solely

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Assign the agricultural resolution	Authorization is entitled	Exercised solely
Transfer the agricultural resolution	Authorization is entitled	Exercised solely
Receive salaries	Authorization is entitled	Exercised solely
Receive pensions	Authorization is entitled	Exercised solely
Receive end-of-service benefits and leaves allowance	Authorization is entitled	Exercised solely
Transfer salary	Authorization is entitled	Exercised solely
Receive remuneration	Authorization is entitled	Exercised solely
Apply for a salary breakdown	Authorization is entitled	Exercised solely
Receive dues	Authorization is entitled	Exercised solely
Open Sharia-compliant accounts	Authorization is entitled	Exercised solely
Close and settle accounts	Authorization is entitled	Exercised solely
Withdraw from accounts	Authorization is entitled	Exercised solely
Apply for ATM cards	Authorization is entitled	Exercised solely
Apply for Sharia-	Authorization is entitled	Exercised solely

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compliant credit cards		
Receive and cash money transfers	Authorization is entitled	Exercised solely
Cash cheques	Authorization is entitled	Exercised solely
Issue the endorsed cheques	Authorization is entitled	Exercised solely
Apply for chequebooks	Authorization is entitled	Exercised solely
Apply for a bank statement	Authorization is entitled	Exercised solely
Transfer from accounts	Authorization is entitled	Exercised solely
Apply for Sharia-compliant banking loans	Authorization is entitled	Exercised solely
Open Sharia-compliant accounts	Authorization is entitled	Exercised solely
Deposit in the account	Authorization is entitled	Exercised solely
Renew subscription to safety deposit boxes	Authorization is entitled	Exercised solely
Open safety deposit boxes	Authorization is entitled	Exercised solely
Subscribe to safety deposit boxes	Authorization is entitled	Exercised solely



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Apply for loan relief	Authorization is entitled	Exercised solely
Object to cheques	Authorization is entitled	Exercised solely
Update data	Authorization is entitled	Exercised solely
Activate accounts	Authorization is entitled	Exercised solely
Receive cheques	Authorization is entitled	Exercised solely
Recover safety deposit box units	Authorization is entitled	Exercised solely
Review	Authorization is entitled	Exercised solely
Re-schedule installments	Authorization is entitled	Exercised solely
Apply for points of sale	Authorization is entitled	Exercised solely
Apply for a letter of credit	Authorization is entitled	Exercised solely
Apply for a banking guarantee	Authorization is entitled	Exercised solely
Subscribe to joint-stock companies	Authorization is entitled	Exercised solely
Receive shareholding certificates	Authorization is entitled	Exercised solely
Purchase Sharia-compliant shares	Authorization is entitled	Exercised solely

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Sell Sharia-compliant shares	Authorization is entitled	Exercised solely
Receive share values	Authorization is entitled	Exercised solely
Receive profits	Authorization is entitled	Exercised solely
Receive surplus	Authorization is entitled	Exercised solely
Open Sharia-compliant investment portfolios, execute, amend, and cancel orders	Authorization is entitled	Exercised solely
Subscribe	Authorization is entitled	Exercised solely
Purchase shares	Authorization is entitled	Exercised solely
Sell shares	Authorization is entitled	Exercised solely
Recover investment fund units	Authorization is entitled	Exercised solely
Transfer shares from the portfolio	Authorization is entitled	Exercised solely
Subscribe to Sharia-compliant investment fund units	Authorization is entitled	Exercised solely

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Manage investment portfolios	Authorization is entitled	Exercised solely
Apply for indebtedness proof	Authorization is entitled	Exercised solely
Liquidate the investment portfolios	Authorization is entitled	Exercised solely
Open a shop	Authorization is entitled	Exercised solely
Apply for health cards	Authorization is entitled	Exercised solely
Transfer agricultural land to residential one	Authorization is entitled	Exercised solely
Contact the General Department of Urban Planning	Authorization is entitled	Exercised solely
Open shops	Authorization is entitled	Exercised solely
Apply for licenses	Authorization is entitled	Exercised solely
Renew licenses	Authorization is entitled	Exercised solely
Cancel licenses	Authorization is entitled	Exercised solely
Transfer licenses	Authorization is entitled	Exercised solely
Apply for building and restoration clearances	Authorization is entitled	Exercised solely

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Plan lands	Authorization is entitled	Exercised solely
Apply for certificates of building completion	Authorization is entitled	Exercised solely
Apply for fencing licenses	Authorization is entitled	Exercised solely
Apply for demolition licenses	Authorization is entitled	Exercised solely
Sign leases	Authorization is entitled	Exercised solely
Waive contracts	Authorization is entitled	Exercised solely
Prepare a plan of owned land	Authorization is entitled	Exercised solely
Contact the municipality	Authorization is entitled	Exercised solely
Transfer the agricultural land to residential one	Authorization is entitled	Exercised solely
Supervise the construction	Authorization is entitled	Exercised solely
Sign contracts with building institutions and contractors	Authorization is entitled	Exercised solely
Make bids and receive forms	Authorization is entitled	Exercised solely
Sell and convey the property to the purchaser	Authorization is entitled	Exercised solely

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Purchase, accept conveyance, and pay the price	Authorization is entitled	Exercised solely
Receive deeds	Authorization is entitled	Exercised solely
Lease	Authorization is entitled	Exercised solely
Receive rental values	Authorization is entitled	Exercised solely
Sign leases	Authorization is entitled	Exercised solely
Renew leases	Authorization is entitled	Exercised solely
Cancel and revoke leases	Authorization is entitled	Exercised solely
Mortgage	Authorization is entitled	Exercised solely
Discharge of mortgage	Authorization is entitled	Exercised solely
Divide and sort	Authorization is entitled	Exercised solely
Amend limits, lengths, areas, plot numbers, plans, deeds, their dates, and district names	Authorization is entitled	Exercised solely
Sell	Authorization is entitled	Exercised solely
Accept mortgage	Authorization is entitled	Exercised solely
Update deeds and enter them	Authorization is entitled	Exercised solely



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into the comprehensive system		
Sell a share	Authorization is entitled	Exercised solely
Purchase	Authorization is entitled	Exercised solely
Purchase a share from	Authorization is entitled	Exercised solely
Lease	Authorization is entitled	Exercised solely
Amend the owner's name and the civil register number	Authorization is entitled	Exercised solely
Grant and convey the property	Authorization is entitled	Exercised solely
Accept the grant and conveyance of property	Authorization is entitled	Exercised solely
Relinquish deficiencies in the area	Authorization is entitled	Exercised solely
Merge deeds	Authorization is entitled	Exercised solely
Accept assignment and conveyance of property	Authorization is entitled	Exercised solely
Apply for a replacement for a lost set of	Authorization is entitled	Exercised solely

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deeds, with the following data:		
Apply for a replacement for a damaged set of deeds, with the following data:	Authorization is entitled	Exercised solely
Sell and convey property to heirs	Authorization is entitled	Exercised solely
Assign a share	Authorization is entitled	Exercised solely
Provide evidence or documentation to validate the building	Authorization is entitled	Exercised solely
Apply for a replacement for the damaged deed	Authorization is entitled	Exercised solely
For the properties located	Authorization is entitled	Exercised solely
Transfer the agricultural to residential one	Authorization is entitled	Exercised solely
Engage in real estate shareholdings	Authorization is entitled	Exercised solely
Purchase shares of real estate shareholdings	Authorization is entitled	Exercised solely

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Sell shares of real estate shareholdings	Authorization is entitled	Exercised solely
Waive the leased land	Authorization is entitled	Exercised solely
Update the deed and enter it into the comprehensive system	Authorization is entitled	Exercised solely
Apply for a replacement for the lost deed	Authorization is entitled	Exercised solely
Transfer the agricultural land to residential one	Authorization is entitled	Exercised solely
Build a land	Authorization is entitled	Exercised solely
Lease a land	Authorization is entitled	Exercised solely
Change the Company's legal form	Authorization is entitled	Exercised solely
Transfer the Company from a simple partnership company to a limited liability company	Authorization is entitled	Exercised solely
Divide shares among the heirs and transfer them to their	Authorization is entitled	Exercised solely

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respective portfolios		
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The Board of Directors shall appoint a secretary from its members or other persons. Under a written resolution, the Chairperson shall be entitled to delegate some of the powers thereof to directors or third parties to perform certain work. In the absence of the Chairperson, the Vice-Chairperson shall act as a substitute if the Board has one.

Article (22): Meetings of the Board

1. The Board of Directors shall convene at least four times a year upon the Chairperson's invitation. The invitation shall include the agenda, and the Chairperson shall invite the Board to hold a meeting if any member requests. The Board may invite individuals whose information or expertise is deemed necessary to attend its meetings, though they shall not have the right to vote. A Board member may participate in a Board meeting via any secure and reliable electronic platform that allows all Board members to communicate at the same time. Such participation shall be deemed attendance at the meeting.
2. The Board shall determine the venue of meetings that may be held using modern technological means.

Article (23): Board's Meetings and Resolutions

1. A Board meeting is not valid if attended by at least half of the directors, either in person or by proxy.
 - a. The Board of Directors may issue its resolutions on urgent matters through circulation to all members, unless a member requests - in writing - a meeting of the Board to deliberate on them. These resolutions require the approval of the majority of the votes of its members, and these resolutions shall be presented to the Board at its first subsequent meeting for recording them in the minutes of that meeting.

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2. Board resolutions shall be adopted by the majority of votes of directors attending or represented therein. In case of a tie, the Chairperson of the meeting will have a casting vote.
3. The Board's resolution shall be valid as of the issuance date thereof unless it states that it will be valid at other times or upon satisfying specific requirements.

Article (24): Deliberations of the Board

1. Deliberations and resolutions of the Board shall be recorded in minutes prepared by the Secretary and signed by the Chairperson, the Board directors attending the meeting, and the Secretary.
2. The minutes shall be recorded in a special register to be signed by the Chairperson and the Secretary.
3. Modern technological means may be used to sign and register deliberations, resolutions, and minutes.

Article (25): Authorities of the Board

Subject to the powers assigned to the General Assembly, the Board of Directors shall be granted full authority to manage the Company, conduct its affairs, and formulate the general policy necessary to achieve the Company's objectives. In this regard, it shall have the right, in particular and without limitation, to:

1. Develop and implement Bylaws for its operations.
2. Appoint individuals responsible for managing the Company, including the CEO, with the experience and competence the Board deems necessary or appropriate, and determine their duties, salaries, benefits in kind, and bonuses they receive.
3. Appoint a Secretary of the Board of Directors chosen from its members or others, and its remuneration shall be determined by a resolution of the Board.

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4. Approve the internal, financial, administrative, and technical regulations of the Company and policies and regulations for its employees.
5. Delegate individuals responsible for managing the Company with the authority to sign on behalf of the Company within the limits of the rules set by the Board of Directors.
6. Form committees emanating from the Board, and grant them the powers the Board deems appropriate, and coordinate between these committees, in order to quickly decide on matters presented to the Board.
7. Approval of loans and other credit facilities for any period, including loans exceeding three years, from government financing funds and institutions, commercial banks, financial houses, credit companies, and any other credit entity, and authorization to conclude contracts related to such loans, including mortgages and their release.
8. Authorization to invest in the Company's liquid funds.
9. Approval of the Company's business plan, and approval of its annual operating and capital plans and budgets.
10. Approval of providing financial support and loans to companies that the Company fully owns or participates in its capital with other companies and guaranteeing the debts of any of these companies.

Article (26): Authorities of the Chairperson, Vice Chairperson, Secretary, CEO and Managing Director

1. The position of Chairperson of the Board of Directors shall not be held concurrently with any executive position in the Company.
2. The Chairperson of the Board shall be responsible for representing the Company in its relations with third parties, before the judiciary, the notary public, all government agencies, dispute resolution committees of all types and degrees, and all other parties. It shall have the right to purchase, sell, and vacate lands and real estate on behalf of the Company, subject to obtaining the approval of

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the General Assembly as stipulated in this AoA, and the right to sign the companies' AoA in which it participates and other contracts. The Chairperson shall have the right to delegate or authorize the CEO of the Company or others in writing in any of these powers. The Board of Directors shall determine its powers in matters not stipulated in this AoA.

3. The CEO of the Company shall also be responsible for implementing the resolutions of the Board of Directors and managing the daily business of the Company, specifically exercising the following powers:
 - a) Prepare the Company balance sheet, profit and loss account, and annual budgets, in accordance with the recognized commercial principles and the regulations and resolutions adopted by the Board of Directors in accordance with this AoA.
 - b) Supervise individuals responsible for managing the Company and its employees in accordance with what is specified in the regulations.
 - c) Issue orders for the Company's expenses in accordance with the approved annual budgets.
 - d) Exercise the powers granted to it under the resolutions of the Board of Directors and the Company's regulations.
 - e) The CEO shall have the authority to delegate its powers to third parties or any of the individuals responsible for managing the Company as it deems appropriate within the limits of the Company's regulations and the authorizations granted to it by the Board of Directors. The Board of Directors may assign the CEO with additional functions and competencies by an independent resolution.
1. The Board Secretary shall be responsible for documenting the meetings of the Board of Directors, preparing minutes thereof, and preparing for the meetings of the Board of Directors. The Board shall determine any other powers assigned to it.

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2. The term of Chairperson, Vice-Chairperson, Managing Director - if any - the Secretary, and Board member shall not exceed the term of their membership in the Board. The Board may exempt the Chairperson of the Board, Vice-Chairperson, the Managing Director - if any - the Secretary or any of them from those positions, and this shall not result in their exemption from their membership in the Board of Directors.

Article (27): Formation of the Committee

An audit committee shall be formed in accordance with relevant laws and instructions.

Headquarters **Riyadh**Draft No. **1**Request No. **568282****Part IV: Shareholder Assemblies****Article (28): Shareholders General Assembly Meeting**

1. The meeting of the General Assembly of Shareholders shall be chaired by the Chairperson of the Board of Directors or the Vice-Chairperson in the absence thereof, or whoever is delegated by the Board of Directors from its directors in their absence, and if this is not possible, the General Assembly shall be chaired by whoever is delegated by the shareholders from the directors of the Board or others by voting.
2. Each shareholder shall have the right to attend the General Assembly meeting and may appoint another person other than the directors of the Board on behalf thereof.
3. The General Assembly meeting may be held, and shareholders may participate in discussions and vote on resolutions through modern technology means.

Article (29): Invitation of Assemblies

1. The general and special assemblies shall be convened by an invitation of the Board of Directors, which shall convene the ordinary general assembly within thirty (30) days from the date of the auditor's request or one or more shareholders representing at least ten percent of the shares of the Company that have voting rights, and the auditor may invite the ordinary general assembly to convene if the Board does not send 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 shall indicate the matters on which the shareholders are required to vote.
3. The invitation to convene the General Assembly shall be at least twenty-one days before the specified date according to the AoA, considering the following:

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- a. Inform shareholders through registered letters at their addresses contained in the shareholders' register or announce the invitation through modern technological means.
- b. Send a copy of the invitation and the agenda to the commercial register, as well as a copy to the Capital Market Authority if the Company is listed in the Capital Market on the date of the invitation announcement.
4. The invitation to the meeting of the general assembly shall include at least the following:
 - a. A statement of the right holder to attend the meeting of the General Assembly and the right thereof to delegate whomever he/she chooses other than the Board of Directors, and a statement of the right of the shareholder to discuss matters on the agenda of the Assembly, ask questions and how to exercise the right to vote.
 - b. Place, date, and time of the meeting.
 - c. The type of assembly, whether it is a general or private assembly.
 - d. The agenda of the meeting, including the items on which the shareholders are required to vote.

Article (30): Quorum of the Ordinary General Assembly Meeting

The Ordinary General Assembly Meeting shall not be valid unless attended by shareholders representing at least fifty percent (50%) of the shares of the Company that have voting rights.

1. If the necessary quorum is not available to hold the Ordinary General Assembly Meeting in accordance with paragraph (1) of this Article, a second meeting shall be convened on the same conditions stipulated in Article (91) of the Companies Law within thirty (30) days following the date specified for the previous meeting. However, the second meeting may be convened one hour after the expiry of the period fixed for the first meeting, provided that the invitation of the first meeting contains a statement that such a meeting can be held. In all

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cases, the second meeting shall be valid regardless of the number of shares that have voting rights represented therein.

Article (31): 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 shares of the Company that have voting rights.

1. If the quorum required to hold the extraordinary general assembly meeting is not available in accordance with paragraph (1) of this Article, a second meeting shall be convened on the same conditions stipulated in Article (91) of the Companies Law. However, the second meeting may be held one hour after the expiry of the period fixed for the first meeting, provided that the invitation to the first meeting contains a statement that such a meeting can be held. In all cases, the second meeting shall be valid if attended by shareholders representing at least one-quarter of the shares of the Company that have voting rights.
2. If the quorum necessary to hold the second meeting is not available, a third meeting shall be invited to be held on the same conditions stipulated in Article (91) of the Companies Law, and the third meeting shall be valid regardless of the number of shares that have voting rights represented therein.

Article (32): Voting in Assemblies

Cumulative voting shall be used in the Board of Directors elections. The Board Directors may not participate in voting on the resolutions of the Assembly that relate to work and contracts in which they have a direct or indirect interest or that involve a conflict of interest.

Article (33): Assemblies' Resolutions

1. The resolutions of the Ordinary General Assembly shall be adopted with the approval of a majority of the voting rights represented at the meeting.



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2. The resolutions of the Extraordinary General Assembly shall be made with the approval of two-thirds of the voting rights represented at the meeting unless the resolution is related to the increase or decrease of the capital, or the extension of the term of the Company or its dissolution before the expiry of the period specified in its AoA or its merger with another company or its division into two or more companies, it shall not be valid unless it is made with the approval of (three-quarters) of the voting rights represented at the meeting.

Article (34): Discussion in Assemblies

Each shareholder is entitled to discuss the topics included in the agenda of the General Assembly and to pose questions thereon to the directors of the Board and the auditor. The Board of Directors or the auditor shall respond to the questions of shareholders provided that such responses do not compromise the interest of the Company. If a shareholder deems the response to their question inadequate, they shall appeal to the General Assembly, and whose resolutions shall be final and binding.

Article (35): Preparation of Assemblies' Minutes

1. At the meeting of the Assembly, there shall be written minutes including the number of shareholders attending or represented, the number of shares they hold in their personal capacity or by proxy, the number of votes they are entitled to, the resolutions adopted and the number of votes for or against them and a sufficient summary of the deliberations took place in the meeting. After each meeting, minutes shall be regularly recorded in a special register to be signed by the Assembly's Chairperson, secretary, and vote collectors.

Article (36): Bonds and Sukuk

1. The Company may, under a resolution of the Extraordinary General Assembly - and in accordance with relevant laws and regulations - issue any type of tradable debt instruments, whether in Saudi currency or otherwise, inside or

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outside Saudi Arabia, such as bonds and sukuk. The Extraordinary General Assembly may authorize the Board of Directors to issue these debt instruments, including bonds and sukuk, either simultaneously, in a series of issuances, or through one or more plans established by the Board of Directors from time to time, all at the times and in the amounts and in accordance with the conditions approved by the Board of Directors, and it may take all necessary measures in this regard.

2. The Company may also issue debt instruments or financing deeds convertible into shares after the issuance of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for such instruments or deeds, whether such instruments or deeds are issued at the same time or through a series of issues or through one or more plans to issue debt instruments or financing deed. The Board of Directors shall issue - without the need for new approval from the Extraordinary General Assembly - new shares in exchange for those instruments or deeds whose holders request their conversion, immediately after the expiry of the conversion request period specified for the holders of those instruments or deeds. The Board shall take the necessary measures to amend the Company's AoA with respect to the number of issued shares and the capital. The Board of Directors shall publish the completion of the procedures for each increase in capital in the manner specified in these Articles for publishing the resolutions of the Extraordinary General Assembly.

Article (37): Powers of the Ordinary General Assembly

With the exception of matters within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall be competent in all matters related to the Company stipulated in this AoA and relevant regulations, and shall convene at least once a year during the six months following the end of the Company's fiscal year, and other Ordinary General Assemblies may be called whenever necessary.



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Article (38): Powers of the Extraordinary General Assembly

The Extraordinary General Assembly has the authority to amend the Company's AoA, with the exception of matters that are prohibited to be amended by the rule of law. It may issue resolutions on matters originally within the jurisdiction of the Ordinary General Assembly, under the same conditions and circumstances prescribed for the Ordinary General Assembly.

Article (39): Attendance Register of Assemblies

Shareholders wishing to attend the general or special assembly shall register their names either at the Company's headquarters or via the electronic registration system provided by the Company prior to the time specified for holding the assembly.

Article (40): Liability Lawsuit

1. The Company may file a liability lawsuit against the members of the Board of Directors due to a violation of the provisions of the law or its AoA, or due to errors, negligence, or failure to perform their duties, which resulted in damages to the Company. The shareholders or the general assembly shall decide to file this lawsuit and appoint a representative to carry it out on behalf of the Company. If the Company is in the liquidation phase, the liquidator shall file the lawsuit. In the event that any liquidation procedures are opened against the Company in accordance with the bankruptcy law, this lawsuit shall be filed by its legal representative.
2. One or more shareholders representing five percent of the Company's capital may file a liability lawsuit for the Company in the event that the Company does not file it, taking into account that the main objective of filing the lawsuit is to achieve the interests of the Company, that the lawsuit is based on a valid basis, and that the plaintiff is in good faith and a shareholder in the Company at the time of filing the lawsuit.

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3. To file the lawsuit referred to in paragraph 2 of this article, it is required that members of its Board of Directors be notified of the intention to file the lawsuit at least fourteen days before the date of filing it.
4. The shareholder may file a personal lawsuit against the members of the Board of Directors if the error committed by them is likely to cause special harm thereto.

Article (41): Calculating the votes of the assemblies

Each shareholder shall have one vote for each share in the general assemblies.

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1. The Company shall have one (or more) auditors from the licensed auditors in Saudi Arabia appointed by the General Assembly, whose fees, duration of work, and scope shall be determined thereby and may be reappointed, provided that the period of the appointment thereof does not exceed the period specified statutorily.
2. The auditor may resign from the duties thereof by a written notification submitted to the Company, and the assignment thereof shall terminate from the date of submission or at a later date specified thereby in the notification, without prejudice to the Company's right to compensation for the damage caused to it if necessary. The resigned auditor shall submit to the Company and the competent entity - upon submission of the notification - a statement of reasons for the resignation thereof, and the Board of Directors shall convene the General Assembly to consider the reasons for the resignation, appoint another auditor, and determine the fees, duration, and scope thereof.

Article (43): Powers of Auditor

The auditor may, at any time, have access to the Company's documents, accounting records, and supporting documents, and may request the data and clarifications it deems necessary to verify the Company's assets, liabilities, and other matters within the scope of the work thereof. The Board of Directors shall enable it to perform the duties thereof, and if the auditor encounters difficulty in this regard, the auditor shall record that in a report to be submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, it shall request them to convene the General Assembly to consider the matter. The auditor may issue such an invitation if the Board of Directors does not make it within (thirty) days from the date of the auditor's request.

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The Company's fiscal year starts on January 1 and ends on December 31.

Article (45): Financial Documents

1. The Board of Directors shall, at the end of each financial year for the Company, prepare the Company's financial statements and a report on its activities and financial position for the past financial year. This report shall include the proposed method for distributing profits, and the Board shall place these documents at the disposal of the auditor before the date set for the meeting of the general assembly by at least forty-five (45) days.
2. The chairperson, CEO, and CFO, if any, shall sign the documents referred to in point (1) of this Article, and copies of them shall be deposited in the Company's head office at shareholders' disposal.
3. The chairperson shall provide shareholders with the Company's financial statements and the report of the Board of Directors, after signing them, and the auditor's report, if any, unless they have been published by any means of modern technology, at least twenty-one days prior to the date set for the annual general assembly meeting. It shall also deposit these documents in accordance with what is determined by the Implementing Regulations of the Companies Law.

Article (46): Creating Reserves

1. The Ordinary General Assembly may - when determining shares in the net profits - decide to create reserves, to the extent that achieves the interest of the Company or guarantees the distribution of fixed profits as much as possible to the shareholders. The aforementioned Assembly may also deduct amounts from the net profits to achieve social purposes for the Company's employees.
2. The General Assembly shall determine the percentage of net profits to be distributed to Shareholders after deducting reserves, if any.



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**Article (47): Profit Entitlement**

A Shareholder shall be entitled to dividends in accordance with the resolution of the General Assembly made in this regard. The resolution shall indicate the entitlement and distribution dates. Shareholders registered in the Shareholders' Register by the end of the entitlement date shall be entitled to receive dividends. The Board of Directors shall implement the resolution of the General Assembly regarding the distribution of dividends to Shareholders.

Article (48): Distribution of Dividends

The Company may distribute interim Dividends to its shareholders on a semi-annual or quarterly basis in accordance with the controls issued by the Capital Market Authority.

Article (49): Company Losses

If the Company's losses reach half of the issued capital, the Board of Directors shall disclose this and the recommendations it has reached regarding those losses within sixty days from the date on which it learns that they have reached this amount, and call the extraordinary general assembly to meet within one hundred and eighty days from the date on which it learns of the losses; to consider the continuation of the Company and take any necessary measures to address or resolve those losses.

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The Company shall be dissolved by one of the reasons for dissolution mentioned in Article (243) of the Companies Law, and upon its dissolution, it goes through liquidation in accordance with the provisions of Part (12) of the Companies Law. If the Company is dissolved and its assets are not sufficient to pay its debts or defaulted according to bankruptcy law, it shall apply to the competent judicial authority to open any of the liquidation procedures under bankruptcy law.

Part VIII: Final Provisions**Article (51): Final Provisions**

1. The Company shall be subject to applicable laws in Saudi Arabia.
2. Any text contrary to the provisions of the Companies Law in this AoA shall not be considered and the provisions of the Companies Law shall be applied thereto. As well, any matter that is not provided for herein shall be subject to the Companies Law and the Implementing Regulations thereof.
3. The founding shareholders acknowledge that the data and provisions included in this AoA are accurate and are compatible with the provisions of the Companies Law, promulgated under royal decree No. (M/132) on 01/12/1443 AH (30/06/2022 AD.) and the Implementing Regulations thereof, and that they fulfill all the requirements and instructions issued by the Ministry of Commerce in accordance with the Law provisions. The founding shareholders shall assume the responsibility and all statutory and financial consequences that may arise from the aforementioned. The founding shareholders shall be aware of the Ministry's right to take the necessary statutory procedures in the event of any violation or discrepancy in the provisions in the AoA.

Article (52): Publication

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

****May Allah Give Us Success****

The AoA are issued based on the extraordinary assembly resolution/ the capital owner's resolution on 10/06/1446 AH (Dec 11, 2024 AD).

The AoA shall not require the official seal of the Ministry of Commerce.