

Articles of Association

Methanol Chemicals Company

A Listed Joint Stock Company

Articles of Association of Methanol Chemicals Company (A Listed Joint Stock Company)

Part One: Formation of the Company

Article 1: Formation

The Company is established pursuant to the provisions of the Companies Law promulgated under Royal Decree No. (RD/132), dated 01/12/1443 AH, and its Implementing Regulations to be a Saudi joint stock according to the following:

Article 2: Company's Name

Methanol Chemicals Company (A Listed Joint Stock Company)

Article 3: Company's Head Office

The company's head office shall be in the city of Jubail. It may open branches inside the Kingdom or abroad by a Board of Directors resolution.

Article 4: Objectives of Company

The Company carries out and executes the following purposes:

Field	Category
Transformative industries	Manufacture of basic chemicals
Transformative industries	Manufacture of plastics and synthetic rubber in their primary forms

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

Article 5: Company Term

- The duration of the Company shall be ninety-nine (99) years, commencing on the date the Company is registered at the Commercial Register. The Company's term may always be extended by a resolution of the Extraordinary General Assembly at least one (1) year prior to the expiry of the Company's term.

Article 6: Participation and Ownership in Companies

The company may establish companies on its own with limited liability or closed joint stock. It may also own shares and stakes in other existing companies or merge with them. It has the right to participate with others in establishing joint-stock or limited liability companies after fulfilling the

requirements of the regulations and instructions followed in this regard. The Company may dispose of such shares and stocks, provided that such disposal shall not be as brokerage in the trading.

Part Two: Capital and Shares

Article 7: Capital

The share capital of the Company shall be six hundred and seventy-four million, five hundred eight thousand and six hundred and thirty Saudi Riyals (SAR 674,508,630), divided into (674,508,63) nominal shares of equal value of (SAR 10) Saudi riyals, all of which are ordinary shares in exchange for cash shares. The value of the paid in cash is six hundred seventy-four million, five hundred eight thousand, and six hundred and thirty Saudi riyals (SAR 674,508,630). The cash paid from the share capital has been deposited with one of the licensed banks.

Article 8: Subscription to Shares

The Shareholders subscribed to the entire capital shares of the Company amounting to (SAR 674,508,630) fully paid.

Article 9: The Company's Purchase, Sale and Pledge of its Shares

1. The Company may purchase its shares with the approval of the Extraordinary General Assembly in accordance with the Companies Law, its Bylaws and the controls set by the competent authority in this regard.
2. The stocks shall be purchased at their full market value, and the objective of the purchase shall be either to reduce the Company's capital or to retain common shares as treasury stock. The treasury stock shall not exceed 10% of the total class of company shares purchased at any time.
3. The debit balance of treasury stock shall not exceed the amount of retained earnings of the Company.
4. The shares purchased by the company shall not have voting rights in shareholders' meetings.
5. The Company shall purchase its own shares for the following purposes:
 - a. To fulfill the rights of holders of debt instruments or financing bonds or convertible loans into shares, in accordance with the terms and conditions of those instruments or bonds.
 - b. Exchange for the acquisition of shares, stakes, or purchase of assets.

- c. Allocation to employees or members of the board within an employee stock ownership program.
 - d. If the board of directors determines that the market value of the share is less than its fair value.
 - e. Cancellation of shares in accordance with capital reduction provisions.
6. The Company may purchase its own shares for the purpose of allocation to employees or members of the board within an Employee Stock Ownership Program, contingent upon approval by an Extraordinary General Meeting of shareholders regarding the Employee Stock Ownership Program. The company also shall delegate to the board of directors the authority to determine the terms of this program, including the allocation price per share offered to employees, whether there is compensation or not, and the exclusion of non-executive board members from the program. Additionally, executive board members are excluded from voting on board decisions related to the employee stock program. The Company may sell treasury shares in one or more stages, according to the regulations set by the competent authorities of the Company, pledge its shares in accordance with the Company Law and its regulations, and the guidelines set by the competent authority in this regard. The creditor holding the pledge has the right to receive dividends and exercise the rights associated with the share unless otherwise agreed upon in the pledge contract. The creditor holding the pledge may not attend general meetings of shareholders or vote therein.

[Article 10: Sale of Unrealized Shares](#)

The shareholder shall be obligated to pay the value of the share on the dates specified therefor. If he fails to pay on the due date, the Board of Directors may after notifying the shareholder by email, a registered letter, or other modern technology method, sell the share in the public auction or the stock exchange, as the case may be and in accordance with controls set by the competent authority. 2/9 The company shall receive the amounts due to it from the proceeds of the sale, and the remainder shall be returned to the shareholder. If the proceeds from the sale are not sufficient to meet these amounts, the company may collect the remainder of all shareholder funds. However, the shareholder who has defaulted on payment by the day of the sale may pay the amount due plus expenses incurred by the Company in this regard. The Company shall cancel the

sold share according to the provisions of this Article, issue a new share bearing the canceled share number to the buyer, and record in the share register the occurrence of the sale with a statement of the new owner's name.

Article 11: Issuance of Shares

The shares shall be nominal, and may not be issued at less than their nominal value, but may be issued at a value higher than said nominal value; in which case, the difference in value shall be added as a separate item relating to the shareholders' equity, and may not be distributed as shareholder dividends. A share shall be indivisible vis-a-vis the Company. If a share is owned by several persons, they shall select one person from amongst them to exercise, on their behalf, the rights of the said share, and they shall be jointly responsible for the obligations arising from ownership of such share. The shares shall be of the same type or class with equal nominal value. The shares may also be split into shares with lower nominal values or merged so that they represent shares with a higher nominal value.

Article 12: Transfer of Shares

The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its Implementing Regulations.

Article 13: Increase capital

- 1.The Extraordinary General Assembly may decide to increase the capital of the Company, provided that the share capital has been paid up in full. This provision shall not apply when the unpaid portion of share capital is due to shares issued in exchange for the conversion of financing or debt instruments into shares, and the prescribed period for such conversion has not yet expired.
2. The Extraordinary General Assembly may allocate capital increase shares or portions thereof to the employees of the Company and the employees of all or some of its subsidiaries, or any of them. Shareholders may not exercise preemptive rights when the Company issues shares allocated to employees.
- 3.Shareholders who own shares at the time the Extraordinary General Assembly adopts a resolution approving the increase of the share capital shall have preemptive rights to subscribe for the new shares, in exchange for cash contributions. Shareholders shall be notified of their preemptive rights by publication in a daily newspaper, registered mail, or through Tadawul informing them of the capital increase resolution and the terms, duration and start and end dates of the Offering.

4. The Extraordinary General Assembly may suspend the Shareholders' pre-emptive right to subscribe for the capital increase against contributions in cash or may give priority to non-shareholders as it deems appropriate for the Company.
5. Shareholders may sell or assign their preemptive rights during the period from the date of the General Assembly Resolution approving the capital increase until the last day open for subscription for the new shares associated with those rights in accordance with the controls set by the competent authority.
6. Without prejudice to the provisions of paragraph (4) hereof, new shares shall be allotted to the holders of preemptive rights who have expressed interest in subscribing thereto, in proportion to their preemptive rights resulting from the share capital increase, provided that their allotment does not exceed the number of new shares they have applied for. Remaining new shares shall be allotted to preemptive right holders, in proportion to their preemptive rights resulting from the share capital increase, provided that their total allotment does not exceed the number of new shares they have requested. Any remaining new shares shall be offered to third parties, unless the Extraordinary General Assembly decides, or the Capital Market Law provides, otherwise.

Article 14: Decrease of Capital

1. The Extraordinary General Assembly may decide to decrease the capital if it is more than the Company's needs or if the Company sustains losses. The capital may, in the loss case only, be decreased to less than the limit stipulated in the Companies Law. Resolutions to decrease the share capital shall be issued only after reading a statement in the General Assembly prepared by the Board of Directors stating the grounds for such decrease, the Company's liabilities, and the effect of the decrease on the fulfillment of such liabilities. The statement shall be attached to the report prepared by the Company's auditor. It may be sufficient to present the aforementioned statement to shareholders in cases where the Board of Directors' resolution is issued by circulation.
2. If the reduction of the capital is due to its being more than the Company's needs, the Company's creditors must be invited to express their objections, if any, thereto before forty-five (45) days from the date set for the Extraordinary General Assembly Meeting to take the resolution of the reduction. Provided that a statement explaining the amount of capital before and after the reduction, the date of the meeting and the effective date of the reduction shall be attached to the invitation. Should any creditor object and present to the Company evidentiary documents of such debt within the time limit set above, then the Company shall pay such debt, if already due, or present an adequate guarantee of payment if the debt is due on a later date. The creditor, who has notified the Company of its objection to the reduction and whose debt has not been paid off if it is due for payment, or in respect of whom the company has failed to provide a sufficient security for payment of its debt if it is due at a later date, may apply to the competent

judicial body before the date set for holding the Extraordinary General Meeting to make the reduction resolution. In such case, the competent judicial body may order to pay the debt, provide sufficient security or postpone the date set for the Extraordinary General Assembly Meeting, as the case may be.

3. The reduction shall not be invoked by the creditor who submitted his request on the date stipulated in Paragraph 1 of this Article unless he fulfills what is due from his debt or obtains sufficient guarantee to fulfill what is not due.

Article 15: Preference Shares

The Extraordinary General Assembly may, as per the principles set by the concerned authority, issue preferred shares or decide to purchase or turn ordinary shares into preferred shares or turn the preferred shares into ordinary shares. The preferred shares do not confer the right to vote in the Company shareholders' general assemblies. These shares entitle their holders to receive a higher proportion of the company's net profits after deducting the statutory reserves than ordinary shareholders.

Article 16: The issuance of debt instruments and financial sukuk

The Company may issue debt or financing instruments convertible into shares after a resolution is made by the Extraordinary General Assembly specifying the maximum number of shares that may be issued in return for such instruments or Instruments, whether they are issued at the same time, in a series of issues, or in one or more programs to issue debt instruments or financing instruments. The Board of Directors may, without the need for new approval by the Extraordinary General Assembly, issue new shares against these instruments or sukuk, the holders of which ask to convert immediately after the end of the conversion request period set for the holders of these instruments or upon meeting the conversion conditions automatically into shares, or upon the expiry of the specified period for this conversion. The Board of Directors shall take actions necessary to amend the Company's Articles of Association with regard to the number of shares issued and the capital.

1. The Board of Directors shall notify the Commercial Register of the completion of the procedures of every capital increase.
2. The Company may convert debt instruments, financial sukuk, or loans into cash shares, assets, or stakes in other companies, in accordance with the Capital Market regulations. This requires approval from the holders, whether as a prior condition specified in the issuance terms or through subsequent agreement.
3. Any interested party shall have the right to request from the competent judicial authority the nullification of actions taken in violation of the provisions of the company law, in addition to seeking compensation for holders of debt instruments or financial sukuk for any damages incurred by them.

4. Resolutions made by shareholders' assemblies shall be binding on holders of debt instruments and financial sukuk. However, these assemblies cannot modify the rights established for them unless they approve such modifications in a special assembly convened in accordance with the provisions of the Company Law.

Part Three: BOARD OF DIRECTORS

Article 17: Company Management

- a. The Company shall be managed by a Board of Directors composed of seven (9) members who must be natural persons to be appointed by the Ordinary General Assembly for a term not exceeding four (4) years.
- b. The modus operandi of the Board of Directors shall be as follows:
The board of directors shall convene at least (4) times per year upon invitation from its Chairman.

The Board of Directors shall determine the place of holding its meetings, which may be held using modern technology.

The quorum necessary for a valid meeting is constituted by the attendance of (55%) of the members of the board of directors.

The valid legal quorum for decision-making is attained with the approval of (55%) of the members.

The members of the Board may delegate to whoever it deems fit to attend the Board meeting.

The Board members' means of communication shall be as follows:
The invitation can be written, delivered by hand, or sent via email through modern technological means.

The rules of membership termination shall be as follows:

1. The Board membership shall expire with the expiration of the Board term or the membership validity pursuant to any laws or regulations applicable in the Kingdom.
2. The Ordinary General Assembly may, based on the recommendation of the Board, terminate the membership or any member not attending three (3) consecutive meetings or five (5) separate meetings during his term of membership without a legitimate excuse acceptable to the Board.
3. The Ordinary General Assembly may dismiss all or some of the members of the Board.

Article 18: Board Membership Termination or Expiration

The membership of the Board shall be terminated upon the expiration of the Board term or the membership validity pursuant to any laws or regulations applicable in the Kingdom However, the Ordinary General Assembly may (based on the recommendation of the Board) terminate the membership or any member not attending three (3) consecutive meetings or five (5) separate meetings during his term of membership without a legitimate excuse acceptable to the Board.

Article 19: Powers of the Board of Directors

Subject to the terms of reference assigned to the General Assembly, the Board shall have the broadest powers in managing the Company to achieve its purposes, along with the following:

Commercial Registers	Main	Issue	Can be delegated		
		Renew	Can be delegated		
		De register	Can be delegated		
	Sub	Issue	Can be delegated		
		Renew	Can be delegated		
		De register	Can be delegated		
Companies, to which the Company is a partner	Sign companies' MOAs	Can be delegated			
	Purchase shares	Can be delegated			
	Company liquidation	Can be delegated			
	Sell shares	Can be delegated			
	Represent the Company in the company where shares are held	Can be delegated			
Incorporate companies in the name of the Company	Commercial Registers	Issue	Can be delegated		
		Renew	Can be delegated		
		De register	Can be delegated		
	Register the Company in the Ministry	Can be delegated			
	Represent before the	Can be delegated			

	Notary Public				
	Sign the company's MOA	Can be delegated			
	Sign the partners' decisions	Can be delegated			
Bank	Open accounts	Can be delegated			
	Open credits	Can be delegated			
	Deposit	Can be delegated			
	Withdraw	Can be delegated			
	Cheque Issuance	Can be delegated			
	Update accounts	Can be delegated			
	Issue account statements	Can be delegated			
	Apply for facilities	Can be delegated			
	Apply for guarantees	Can be delegated			
	Sign loan agreements	Can be delegated			
	Sign commercial bonds	Can be delegated			
	Sign promissory notes	Can be delegated			
	Apply for any request or service provided by the Ministry of Communications and Information Technology	Can be delegated			
The authority to delegate, in accordance with the relevant laws, any person to apply for any request or service provided by the Ministry of Communications and Information Technology	Can be delegated				
Property Management	Purchase, sell and convey properties	Real Estate Properties	Purchase	Can be delegated	
			Sell	Can be delegated	

			Conveyance	Can be delegated	
		Lands	Purchase	Can be delegated	
			Sell	Can be delegated	
			Conveyance	Can be delegated	
		Shares	Purchase	Can be delegated	
			Sell	Can be delegated	
	Property mortgage	Right to mortgage	Can be delegated		
		Discharge mortgage	Can be delegated		
		Receipt	Can be delegated		
	Amend the MOAs of the companies to which the Company is a partner	Approve partners' decisions.	Change legal entity	Can be delegated	
Increase or decrease capital			Can be delegated		
Accept assignment and purchase of shares			Can be delegated		
Entry and exit of partners			Can be delegated		
Sign the partners' decision to merge			Can be delegated		
Amend the remainder of the provisions of the MOA			Can be delegated		
Company liquidation		Can be delegated			
Convert the Company into an establishment		Can be delegated			
		consider and respond to claims	Can be delegated		

Judiciary	Represent the Company before Sharia courts	Reconciliation	Can be delegated		
		Refusal and acceptance of arbitration	Can be delegated		
		Refusal and acceptance of reconciliation	Can be delegated		
		Acknowledgment and denial	Can be delegated		
		Waiver	Can be delegated		
		Pleading	Can be delegated		
		defensing	Can be delegated		
		Claiming	Can be delegated		
		Disputing	Can be delegated		
	Appoint arbitrators	Can be delegated			
	Appoint lawyers	Can be delegated			
	Represent the Company before Notaries	Can be delegated			
	Use and execute all electronic services of the Ministry of Justice	Can be delegated			
	Delegate or give POA to third parties to execute all electronic services of the Ministry of Justice	Can be delegated			

	(Sign loan contract agreement and its amendments, appendices and all relevant documents; sign follow-up agreement; sign counseling agreement; sign before the notary public regarding the industrial mortgage for mortgaging all the company's property; receive the loan; waive the loan; request loan exemption; repay the loan; and sign the letter of credit agreement)	Can be delegated			
	(Sign corporate guarantee)	Can be delegated			
	(Sign the transfer of liabilities agreement and amend the Loan contract)	Can be delegated			
	(Sign debt settlement agreement on behalf of the company and partners)	Can be delegated			
	(Issue, amend and cancel the waiver announcement)	Can be delegated			
Transferring the corporation's branch	Can be delegated				
Opening branches for registers	Can be delegated				
Purchase	Can be delegated				

establishment					
Sign all documents at the Chamber of Commerce	Can be delegated				
Sell establishment	Can be delegated				
Apply to Records Department	Can be delegated				
Obtain registers	Can be delegated				
Transfer commercial registers	Can be delegated				
Manage registers	Can be delegated				
Cancel registers	Can be delegated				
Supervise registers	Can be delegated				
Commence subscription to the Chamber of Commerce	Can be delegated				
Authenticate signature with the Chamber of Commerce	Can be delegated				
Cancel signature with the Chamber of Commerce	Can be delegated				
Participate in tenders and receive forms	Can be delegated				
Apply to GOSI	Can be delegated				
Apply to GAZT	Can be delegated				
Manage commercial registers	Can be delegated				
Cancel commercial registers	Can be delegated				
Apply to Civil Defense	Can be delegated				
Amend register	Can be delegated				

Add activity	Can be delegated				
Reserve trade name	Can be delegated				
Renew subscription to the Chamber of Commerce	Can be delegated				
Amend commercial registers	Can be delegated				
Transfer commercial register	Can be delegated				
Obtain a replacement for a damaged or lost commercial register	Can be delegated				
Obtain a replacement for a damaged or lost commercial register	Can be delegated				
Register a trademark	Can be delegated				
Assign trademark	Can be delegated				
Assign tradename	Can be delegated				
Obtain licenses	Can be delegated				
Purchase boats	Can be delegated				
Obtain a replacement for damaged or lost fishing permits	Can be delegated				
Import boats	Can be delegated				
Cancel boat licenses	Can be delegated				
Renew licenses	Can be delegated				
Amend license	Can be delegated				
Add activity	Can be delegated				
Reserve names	Can be delegated				
Cancel licenses	Can be delegated				

Renew subscription to the Chamber of Commerce	Can be delegated				
Open branches	Can be delegated				
Apply to GOSI	Can be delegated				
Apply to Civil Defense	Can be delegated				
Apply to GAZT	Can be delegated				
Obtain fishing permits	Can be delegated				
Obtain boat license	Can be delegated				
Renew boat license	Can be delegated				
Transfer boat license	Can be delegated				
Sell a boat	Can be delegated				
Renew fishing permit	Can be delegated				
Cancel fishing permit	Can be delegated				
Obtain a replacement for damaged and lost boat license	Can be delegated				
Open branch for license	Can be delegated				
Transfer license	Can be delegated				
Incorporate a company	Can be delegated				
Sign MOAs and amendment annexes	Can be delegated				
Cancel MOAs and amendment annexes	Can be delegated				
Sign the Company's decisions	Can be delegated				
Appoint and dismiss Managers	Can be delegated				
Amend the Company's	Can be delegated				

purposes					
Company liquidation	Can be delegated				
Convert the Company from joint stock into a limited liability company	Can be delegated				
Convert the Company from limited liability into a joint-stock company	Can be delegated				
Convert the Company from joint liability into a limited liability company	Can be delegated				
Increase capital	Can be delegated				
Decrease capital	Can be delegated				
Entry and exit of partners	Can be delegated				
Enter into existing companies	Can be delegated				
Transfer shares, stocks and bonds	Can be delegated				
Determine capital	Can be delegated				
Receive allocation surplus	Can be delegated				
Sell shares and stocks and receive their value.	Can be delegated				
Assign shares and stocks from the capital	Can be delegated				
Sell the Company's branch	Can be delegated				
Modify the nationality of a partner in the MOA	Can be delegated				
Accept assignment of shares, stocks	Can be delegated				

and capital					
Purchase shares and stocks and pay prices	Can be delegated				
Close bank accounts in the Company's name	Can be delegated				
Open bank accounts in the Company's name	Can be delegated				
Sign agreements	Can be delegated				
Register the company	Can be delegated				
Register agencies and trademarks	Can be delegated				
Attend general assemblies	Can be delegated				
Open Company's branches	Can be delegated				
Open the Company's files	Can be delegated				
Sign MOAs and amendment annexes before the Notary Public	Can be delegated				
Obtain and renew the Company's commercial registers	Can be delegated				
Subscribe and renew subscription to the chamber of commerce	Can be delegated				
Apply to and sign before the General Investment Authority.	Can be delegated				
Apply to the Saudi	Can be delegated				

Standards, Metrology, and Quality Organization (SASO)					
Apply to the Capital Market Authority (CMA)	Can be delegated				
Obtain and renew licenses for the Company	Can be delegated				
Convert the establishment into a company	Can be delegated				
Convert the Company branch into an establishment	Can be delegated				
Convert the Company branch into a company	Can be delegated				
Publish MOAs, amendment annexes and their summaries, and the AOA's in the official gazette.	Can be delegated				
Apply to communication, land lines and mobile companies in the Company's name.	Can be delegated				
Participate in tenders and receive forms	Can be delegated				
Sign contracts of the Company with	Can be delegated				

third parties					
Assign or cancel trademarks	Can be delegated				
Amend the Company's name	Can be delegated				
Obtain visas	Can be delegated				
Convert the Company into an establishment	Can be delegated				
Receive visa compensation	Can be delegated				
Update workers' details	Can be delegated				
Open, renew and cancel primary and secondary files	Can be delegated				
Liquidate and terminate labor	Can be delegated				
Report the absconding of the workers	Can be delegated				
Cancel absconding reports of the workers	Can be delegated				
Transfer sponsorships	Can be delegated				
Amend professions	Can be delegated				
Transfer ownership, liquidation and cancellation of establishments	Can be delegated				
Apply to civil recruitment offices department	Can be delegated				
Apply to the Computer Department in the Workforce	Can be delegated				

Obtain and renew work permits	Can be delegated				
Receive Saudization certificates	Can be delegated				
Obtain a printout of statements	Can be delegated				
Add and delist Saudis	Can be delegated				
Recruitment	Can be delegated				
Recruitment	Can be delegated				
Open files	Can be delegated				
Activate the Saudi Portal	Can be delegated				
Recruit workers from abroad	Can be delegated				
Finalize the procedures of the workers with the GOSI	Can be delegated				
Cancel visas	Can be delegated				
Recover visa costs	Can be delegated				
Amend nationalities	Can be delegated				
Obtain visas for family visits	Can be delegated				
Obtain a visa for bringing family members	Can be delegated				
Apply to embassies	Can be delegated				
Extend exit and re-entry visas	Can be delegated				
Extend visit visas	Can be delegated				
Obtain a printout of statements	Can be delegated				
Cancel visas	Can be delegated				
Recover visa costs	Can be delegated				
Amend destinations	Can be delegated				

Obtain residence permits (Iqama)	Can be delegated				
Renew residence permits (Iqama)	Can be delegated				
Prepare exit and re-entry visas	Can be delegated				
Prepare the final exit visa	Can be delegated				
Transfer sponsorships	Can be delegated				
Obtain replacements for damaged or lost residence permits (Iqama)	Can be delegated				
Finalize the procedures of the deceased workers	Can be delegated				
Report an absconding	Can be delegated				
Cancel absconding reports	Can be delegated				
Transmit information and update data	Can be delegated				
Settle and assign workers	Can be delegated				
Apply to the General Department of Expatriate Affairs	Can be delegated				
Obtain a printout of the worker details statement	Can be delegated				
Terminate employment	Can be delegated				
Manage my businesses	Can be delegated				

Transfer worker sponsorship to himself	Can be delegated				
Add a newborn child	Can be delegated				
Finalize deceased worker procedures	Can be delegated				
Manage ports' affairs	Can be delegated				
Obtain repatriation certificates	Can be delegated				
Add dependents	Can be delegated				
Add children to the father's or mother's passport	Can be delegated				
Separate children from father's or mother's passport	Can be delegated				
Cancel exit and re-entry visas	Can be delegated				
Cancel final exit visas	Can be delegated				
Obtain replacement for damaged and lost travel visas	Can be delegated				
Obtain visit visas extensions	Can be delegated				
Amend professions	Can be delegated				
Obtain Hajj permits	Can be delegated				
Apply to domestic workers' affairs	Can be delegated				
Register in the e-service	Can be delegated				
Apply to the Ministry of Agriculture and the Directorate of Agriculture with regard to	Can be delegated				

Apply to the public notary or the court for conveyance	Can be delegated				
Assign agricultural decision	Can be delegated				
Transfer agricultural decision	Can be delegated				
Receive salaries	Can be delegated				
Receive pensions	Can be delegated				
Receive end of service gratuity and leave balances	Can be delegated				
Transfer salaries	Can be delegated				
Receive bonus	Can be delegated				
Obtain salary statements	Can be delegated				
Receive my dues	Can be delegated				
Open account based on Sharia controls	Can be delegated				
Close and settle accounts	Can be delegated				
Withdraw from accounts	Can be delegated				
Obtain ATM cards	Can be delegated				
Obtain Islamic-Sharia-compliant credit cards	Can be delegated				
Receive and cash remittances	Can be delegated				
Cash cheques	Can be delegated				
Issue certified cheques	Can be delegated				
Obtain cheque books	Can be delegated				
Obtain account statement	Can be delegated				
Transfer from	Can be delegated				

accounts					
Apply for Sharia-compliant bank loans	Can be delegated				
Open account based on Sharia controls	Can be delegated				
Deposit into the accounts	Can be delegated				
Renew subscription to trust funds	Can be delegated				
Open trust funds	Can be delegated				
Subscribe to trust funds	Can be delegated				
Apply for loan forgiveness	Can be delegated				
Object to cheques	Can be delegated				
Update data	Can be delegated				
Activate accounts	Can be delegated				
Receive cheques	Can be delegated				
Redeem trust fund units	Can be delegated				
Audit	Can be delegated				
Reschedule installments	Can be delegated				
Request points of sale	Can be delegated				
Apply for bank credits	Can be delegated				
Apply for bank guarantees	Can be delegated				
Subscribe to joint-stock companies	Can be delegated				
Receive shareholding certificates	Can be delegated				
Purchase sharia-compliant shares	Can be delegated				
Sell Sharia-	Can be delegated				

compliant shares					
Receive share value	Can be delegated				
Receive profits	Can be delegated				
Receive surpluses	Can be delegated				
Open Sharia-controlled investment portfolios, and issue, amend or cancel orders	Can be delegated				
Subscription	Can be delegated				
Purchase shares	Can be delegated				
Sell shares	Can be delegated				
Redeem investment fund units	Can be delegated				
Transfer shares from the portfolio	Can be delegated				
Subscribe to units of Sharia-compliant investment portfolio	Can be delegated				
Manage investment portfolio	Can be delegated				
Obtain indebtedness certificates	Can be delegated				
Liquidate investment portfolio	Can be delegated				
Open stores	Can be delegated				
Obtain health cards	Can be delegated				
Convert farm lands into construction lands	Can be delegated				
Apply to the General	Can be delegated				

Department of Urban Planning					
Open stores	Can be delegated				
Obtain licenses	Can be delegated				
Renew licenses	Can be delegated				
Cancel licenses	Can be delegated				
Transfer licenses	Can be delegated				
Obtain building and restoration reports	Can be delegated				
Land planning	Can be delegated				
Obtain building completion certificates	Can be delegated				
Obtain fencing licenses	Can be delegated				
Obtain demolition permits	Can be delegated				
Sign leases	Can be delegated				
Assign contracts	Can be delegated				
Prepare a scheme for the owned land	Can be delegated				
Apply to the municipality	Can be delegated				
Convert agricultural lands into residential ones	Can be delegated				
Supervise construction	Can be delegated				
Sign contracts with construction institutions and contractors	Can be delegated				
Participate in tenders and receive forms	Can be delegated				
Sell and transfer to the buyer	Can be delegated				

Purchase and accept the transfer and pay the price	Can be delegated				
Receive deeds	Can be delegated				
Lease	Can be delegated				
Receive rental value	Can be delegated				
Sign lease contracts	Can be delegated				
Renew lease contracts	Can be delegated				
Cancel and terminate lease contracts	Can be delegated				
Mortgage	Can be delegated				
Discharge mortgage	Can be delegated				
Divide and sort	Can be delegated				
Amend boundaries, lengths, area, plot numbers, charts, deeds and their dates, and neighborhood names	Can be delegated				
Sell	Can be delegated				
Accept mortgage	Can be delegated				
Update the deeds and enter them into the Integrated System	Can be delegated				
Sell the share of	Can be delegated				
Purchase	Can be delegated				
Purchase the share of	Can be delegated				
Lease	Can be delegated				
Amend the owner's name and the civil register number	Can be delegated				

Gift and transfer	Can be delegated				
Accept gifts and transfer	Can be delegated				
Assign the decrease in the space	Can be delegated				
Integrate deeds	Can be delegated				
Accept waiver and transfer	Can be delegated				
Obtain a set of damaged deeds replacement, and its data as follows	Can be delegated				
Obtain a set of lost deeds replacement, and its data as follows	Can be delegated				
Sell and transfer to the heirs	Can be delegated				
Assign the share of	Can be delegated				
Register the building	Can be delegated				
Obtain replacement of lost deed	Can be delegated				
This is for real estate located in	Can be delegated				
Convert agricultural land into residential or industrial ones	Can be delegated				
Enter into real estate shareholdings	Can be delegated				
Purchase real estate shares	Can be delegated				
Sell real estate shares	Can be delegated				
Assign leased land	Can be delegated				

Update the deed and enter it into the Integrated System	Can be delegated				
Obtain replacement of lost deed	Can be delegated				
Convert farm lands into construction lands	Can be delegated				
Build on land	Can be delegated				
Lease land	Can be delegated				
Change the legal entity of the Company	Can be delegated				
Convert the Company from a limited partnership to a limited liability Company	Can be delegated				
Divide the shares among the heirs and transfer them to their portfolios	Can be delegated				

The Board is required to obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the value of its total assets, whether the sale takes place through one transaction or several transactions, in which case the transaction that leads to exceeding fifty percent (50%) of the value of the assets is the transaction that requires the approval of the General Assembly, and this percentage is calculated from the date of the first transaction made during the previous twelve (12) months. The Board may, within the limits of its competence, delegate one or more of its members or third parties to carry out certain work(s).

Article 20: Remuneration of Board of Directors

- 1. The remuneration of the board of directors may consist of a percentage of the net profits, in-kind benefits, or as determined by the ordinary general assembly.**
- 2. The report submitted by the Board of Directors to the Ordinary General Assembly shall contain a statement of all payments made to the members of the Board during the fiscal year; remuneration, attendance allowance, expenses and other benefits. It shall also contain a statement of payments made in consideration for technical, administrative or consultancy**

assignments carried out by the Board's members alongside a statement of several Board meetings and the meetings attended by each member.

Article 21: Powers of the Chairman, Vice Chairman, Managing Director and Secretary

The board of directors appoints a chairman among its members in its first meeting. The Board may appoint a managing director among its members. The Board appoints a deputy among its members in its first meeting.

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

The Chairman of the Board shall be concerned with the following matters.

Commercial Registers	Main	Issue	To be practiced individually		
		Renew	To be practiced individually		
		De register	To be practiced individually		
	Sub	Issue	To be practiced individually		
		Renew	To be practiced individually		
		De register	To be practiced individually		
Companies, to which the Company is a partner	Sign companies' MOAs	To be practiced individually			
	Purchase shares	To be practiced individually			
	Company liquidation	To be practiced individually			
	Sell shares	To be practiced individually			
	Represent the Company in the company where shares are held	To be practiced individually			
Incorporate companies in the name of the Company	Commercial Registers	Issue	To be practiced individually		
		Renew	To be practiced individually		
		De register	To be practiced individually		
	Register the	To be practiced			

	Company in the Ministry	individually			
	Represent before the Notary Public	To be practiced individually			
	Sign the company's MOA	To be practiced individually			
	Sign the partners' decisions	To be practiced individually			
Bank	Open accounts	To be practiced individually			
	Open credits	To be practiced individually			
	Deposit	To be practiced individually			
	Withdraw	To be practiced individually			
	Cheque Issuance	To be practiced individually			
	Update accounts	To be practiced individually			
	Issue account statements	To be practiced individually			
	Apply for facilities	To be practiced individually			
	Apply for guarantees	To be practiced individually			
	Sign loan agreements	To be practiced individually			
	Sign commercial bonds	To be practiced individually			
	Sign promissory notes	To be practiced individually			
	Apply for any request or service provided by the Ministry of Communications and Information Technology	To be practiced individually			
	The authority to delegate, in accordance with the relevant laws, any person to apply for	To be practiced individually			

	any request or service provided by the Ministry of Communications and Information Technology				
Property Management	Purchase, sell and convey properties	Real Estate Properties	Purchase	To be practiced individually	
			Sell	To be practiced individually	
			Conveyance	To be practiced individually	
		Lands	Purchase	To be practiced individually	
			Sell	To be practiced individually	
			Conveyance	To be practiced individually	
		Shares	Purchase	To be practiced individually	
			Sell	To be practiced individually	
		Property mortgage	Right to mortgage	To be practiced individually	
	Discharge mortgage		To be practiced individually		
	Receipt		To be practiced individually		
	Amend the MOAs of the companies to which the Company is a partner	Approve partners' decisions.	Change legal entity	To be practiced individually	
Increase or decrease capital			To be practiced individually		
Accept assignment and purchase of shares			To be practiced individually		

		Entry and exit of partners	To be practiced individually		
		Sign the partners' decision to merge	To be practiced individually		
		Amend the remainder of the provisions of the MOA	To be practiced individually		
	Company liquidation	To be practiced individually			
	Convert the Company into an establishment	To be practiced individually			
Judiciary	Represent the Company before Sharia courts	consider and respond to claims	To be practiced individually		
		Reconciliation	To be practiced individually		
		Refusal and acceptance of arbitration	To be practiced individually		
		Refusal and acceptance of reconciliation	To be practiced individually		
		Acknowledgment and denial	To be practiced individually		
		Waiver	To be practiced individually		
		Pleading	To be practiced individually		
		Defensing	To be practiced individually		
		Claiming	To be practiced individually		
		Disputing	To be practiced individually		
	Appoint arbitrators	To be practiced individually			
	Appoint lawyers	To be practiced individually			
	Represent the Company before	To be practiced individually			

	Notaries				
	Use and execute all electronic services of the Ministry of Justice	To be practiced individually			
	Delegate or give POA to third parties to execute all electronic services of the Ministry of Justice	To be practiced individually			
	(Sign loan contract agreement and its amendments, appendices and all relevant documents; sign follow-up agreement; sign counseling agreement; sign before the notary public regarding the industrial mortgage for mortgaging all the company's property; receive the loan; waive the loan; request loan exemption; repay the loan; and sign the letter of credit agreement)	To be practiced individually			
	(Sign on corporate guarantee)	To be practiced individually			
	(Sign the transfer of liabilities agreement and amend the Loan contract)	To be practiced individually			
	(Sign debt settlement agreement on behalf	To be practiced individually			

	of the company and partners)				
	(Issue, amend and cancel the waiver announcement)	To be practiced individually			
Transferring the corporation's branch	To be practiced individually				
Opening branches for registers	To be practiced individually				
Purchase establishment	To be practiced individually				
Sign all documents at the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Apply to the Records Department	To be practiced individually				
Obtain registers	To be practiced individually				
Transfer commercial registers	To be practiced individually				
Manage registers	To be practiced individually				
Cancel registers	To be practiced individually				
Supervise registers	To be practiced individually				
Commence subscription to the Chamber of Commerce	To be practiced individually				
Authenticate signature with the Chamber of Commerce	To be practiced individually				
Cancel signature with the Chamber	To be practiced individually				

of Commerce					
Participate in tenders and receive forms	To be practiced individually				
Apply to GOSI	To be practiced individually				
Apply to GAZT	To be practiced individually				
Manage commercial registers	To be practiced individually				
Cancel commercial registers	To be practiced individually				
	Can be delegated				
Apply to Civil Defense	To be practiced individually				
	Can be delegated				
Amend register	To be practiced individually				
	Can be delegated				
Add activity	To be practiced with the approval of those who have the same authority				
Reserve trade name	To be practiced individually				
	Can be delegated				
Renew subscription to the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Amend commercial registers	To be practiced individually				
	Can be delegated				
Transfer commercial register	To be practiced individually				
	Can be delegated				
Obtain a replacement for a	To be practiced individually				

damaged or lost commercial register	Can be delegated				
Obtain a replacement for a damaged or lost commercial register	To be practiced individually				
	Can be delegated				
Register a trademark	To be practiced individually				
	Can be delegated				
Assign trademark	To be practiced with the approval of the directors				
	Can be delegated				
Assign tradename	To be practiced with the approval of the directors				
Obtain licenses	To be practiced individually				
Renew licenses	To be practiced individually				
	Can be delegated				
Amend license	To be practiced individually				
	Can be delegated				
Add activity	To be practiced individually				
	Can be delegated				
Reserve names	To be practiced individually				
	Can be delegated				
Renew subscription to the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Open branches	To be practiced individually				
	Can be delegated				

Apply to GOSI	To be practiced individually				
	Can be delegated				
Apply to Civil Defense	To be practiced individually				
	Can be delegated				
Apply to GAZT	To be practiced individually				
	Can be delegated				
Renew boat license	To be practiced individually				
Open branch for license	To be practiced individually				
	Can be delegated				
Transfer license	To be practiced individually				
	Can be delegated				
Incorporate a company	To be practiced individually				
	Can be delegated				
Sign MOAs and amendment annexes	To be practiced individually				
	Can be delegated				
Cancel MOAs and amendment annexes	To be practiced individually				
	Can be delegated				
Sign the Company's decisions	To be practiced individually				
	Can be delegated				
Appoint and dismiss Managers	To be practiced individually				
	Can be delegated				
Amend the Company's purposes	To be practiced with the approval of those who have the same authority				
	Can be delegated				
Company	To be practiced with				

liquidation	the approval of the directors				
Convert the Company from joint stock into a limited liability company	To be practiced with the approval of the directors				
	Can be delegated				
Increase capital	To be practiced with the approval of those who have the same authority				
	Can be delegated				
Decrease capital	To be practiced with the approval of those who have the same authority				
	Can be delegated				
Enter into existing companies	To be practiced individually				
	Can be delegated				
Transfer shares, stocks and bonds	To be practiced individually				
	Can be delegated				
Receive allocation surplus	To be practiced individually				
	Can be delegated				
Sell the Company's branch	To be practiced with the approval of the directors				
	Can be delegated				
Accept assignment of shares, stocks and capital	To be practiced with the approval of the directors				
Purchase shares and stocks and pay prices	To be practiced individually				
	Can be delegated				
Close bank accounts in the Company's name	To be practiced individually				
	Can be delegated				
Open bank	To be practiced				

accounts in the Company's name	individually				
	Can be delegated				
Sign agreements	To be practiced individually				
	Can be delegated				
Register the company	To be practiced individually				
	Can be delegated				
Register agencies and trademarks	To be practiced individually				
	Can be delegated				
Attend general assemblies	To be practiced individually				
	Can be delegated				
Open Company's branches	To be practiced individually				
	Can be delegated				
Open the Company's files	To be practiced individually				
	Can be delegated				
Sign MOAs and amendment annexes before the Notary Public	To be practiced individually				
	Can be delegated				
Obtain and renew the Company's commercial registers	To be practiced individually				
	Can be delegated				
Subscribe and renew subscription to the chamber of commerce	To be practiced individually				
	Can be delegated				
Apply to and sign before the General Investment Authority.	To be practiced individually				
	Can be delegated				
Apply to the Saudi Standards, Metrology, and	To be practiced individually				
	Can be delegated				

Quality Organization (SASO)					
Apply to the Capital Market Authority (CMA)	To be practiced individually				
	Can be delegated				
Obtain and renew licenses for the Company	To be practiced individually				
	Can be delegated				
Convert the Company branch into an establishment	To be practiced with the approval of the directors				
	Can be delegated				
Convert the Company branch into a company	To be practiced with the approval of the directors				
	Can be delegated				
Publish MOAs, amendment annexes and their summaries, and the AOA in the official gazette.	To be practiced individually				
	Can be delegated				
Apply to communication, land lines and mobile companies in the Company's name.	To be practiced individually				
	Can be delegated				
Participate in tenders and receive forms	To be practiced individually				
	Can be delegated				
Sign contracts of the Company with third parties	To be practiced individually				
	Can be delegated				
Assign or cancel trademarks	To be practiced with the approval of the directors				

Amend the Company's name	To be practiced with the approval of the directors				
	Can be delegated				
Obtain visas	To be practiced individually				
	Can be delegated				
Receive visa compensation	To be practiced individually				
	Can be delegated				
Update workers' details	To be practiced individually				
	Can be delegated				
Open, renew and cancel primary and secondary files	To be practiced individually				
	Can be delegated				
Liquidate and terminate labor	To be practiced with the approval of the directors				
	Can be delegated				
Report the absconding of the workers	To be practiced individually				
	Can be delegated				
Cancel absconding reports of the workers	To be practiced individually				
	Can be delegated				
Transfer sponsorships	To be practiced individually				
	Can be delegated				
Amend professions	To be practiced individually				
	Can be delegated				
Apply to civil recruitment offices department	To be practiced individually				
	Can be delegated				
Apply to the Computer Department in the	To be practiced individually				
	Can be delegated				

Workforce					
Obtain and renew work permits	To be practiced individually				
	Can be delegated				
Receive Saudization certificates	To be practiced individually				
	Can be delegated				
Obtain a printout of statements	To be practiced individually				
	Can be delegated				
Add and delist Saudis	To be practiced individually				
	Can be delegated				
Recruitment	To be practiced individually				
	Can be delegated				
Recruitment	To be practiced individually				
	Can be delegated				
Open files	To be practiced individually				
	Can be delegated				
Activate the Saudi Portal	To be practiced individually				
	Can be delegated				
Recruit workers from abroad	To be practiced individually				
	Can be delegated				
Finalize the procedures of the workers with the GOSI	To be practiced individually				
	Can be delegated				
Cancel visas	To be practiced individually				
	Can be delegated				
Recover visa costs	To be practiced individually				
	Can be delegated				
Amend	To be practiced				

nationalities	individually				
	Can be delegated				
Obtain visas for family visits	To be practiced individually				
	Can be delegated				
Obtain visa for bringing family members	To be practiced individually				
	Can be delegated				
Apply to embassies	To be practiced individually				
	Can be delegated				
Extend exit and re-entry visas	To be practiced individually				
	Can be delegated				
Extend visit visas	To be practiced individually				
	Can be delegated				
Obtain a printout of statements	To be practiced individually				
	Can be delegated				
Cancel visas	To be practiced individually				
	Can be delegated				
Recover visa costs	To be practiced individually				
	Can be delegated				
Amend destinations	To be practiced individually				
	Can be delegated				
Obtain residence permits (Iqama)	To be practiced individually				
	Can be delegated				
Renew residence permits (Iqama)	To be practiced individually				
	Can be delegated				
Prepare exit and re-entry visas	To be practiced individually				
	Can be delegated				
Prepare the final exit visa	To be practiced individually				

	Can be delegated				
Transfer sponsorships	To be practiced individually				
	Can be delegated				
Obtain replacements for damaged or lost residence permits (Iqama)	To be practiced individually				
	Can be delegated				
Finalize the procedures of the deceased workers	To be practiced individually				
	Can be delegated				
Report an absconding	To be practiced individually				
	Can be delegated				
Cancel absconding reports	To be practiced individually				
	Can be delegated				
Transmit information and update data	To be practiced individually				
	Can be delegated				
Settle and assign workers	To be practiced individually				
	Can be delegated				
Apply to the General Department of Expatriate Affairs	To be practiced individually				
	Can be delegated				
Obtain a printout of the worker details statement	To be practiced individually				
	Can be delegated				
Terminate employment	To be practiced individually				
	Can be delegated				
Manage my businesses	To be practiced individually				
	Can be delegated				
Transfer worker sponsorship to	To be practiced individually				

himself	Can be delegated				
Add a newborn child	To be practiced individually				
	Can be delegated				
Finalize deceased worker procedures	To be practiced individually				
	Can be delegated				
Manage ports' affairs	To be practiced individually				
	Can be delegated				
Obtain repatriation certificates	To be practiced individually				
	Can be delegated				
Add dependents	To be practiced individually				
	Can be delegated				
Add children to the father's or mother's passport	To be practiced individually				
	Can be delegated				
Separate children from father's or mother's passport	To be practiced individually				
	Can be delegated				
Cancel exit and re-entry visas	To be practiced individually				
	Can be delegated				
Cancel final exit visas	To be practiced individually				
	Can be delegated				
Obtain replacement for damaged and lost travel visas	To be practiced individually				
	Can be delegated				
Obtain visit visa extensions	To be practiced individually				
	Can be delegated				
Amend professions	To be practiced individually				
	Can be delegated				
Obtain Hajj permits	To be practiced individually				
	Can be delegated				

Apply to domestic workers' affairs	To be practiced individually				
	Can be delegated				
Register in the e-service	To be practiced individually				
	Can be delegated				
Apply to the public notary or the court for conveyance	To be practiced individually				
	Can be delegated				
Receive salaries	To be practiced individually				
	Can be delegated				
Receive pensions	To be practiced individually				
	Can be delegated				
Receive end of service gratuity and leave balances	To be practiced individually				
	Can be delegated				
Transfer salaries	To be practiced individually				
	Can be delegated				
Receive bonus	To be practiced individually				
	Can be delegated				
Obtain salary statements	To be practiced individually				
	Can be delegated				
Receive my dues	To be practiced individually				
	Can be delegated				
Open account based on Sharia controls	To be practiced individually				
	Can be delegated				
Close and settle accounts	To be practiced individually				
	Can be delegated				
Withdraw from accounts	To be practiced individually				
	Can be delegated				
Obtain ATM cards	To be practiced individually				

Obtain Islamic-Sharia-compliant credit cards	To be practiced individually				
	Can be delegated				
Receive and cash remittances	To be practiced individually				
	Can be delegated				
Cash cheques	To be practiced individually				
	Can be delegated				
Issue certified cheques	To be practiced individually				
	Can be delegated				
Obtain cheque books	To be practiced individually				
	Can be delegated				
Obtain account statement	To be practiced individually				
	Can be delegated				
Transfer from accounts	To be practiced individually				
	Can be delegated				
Apply for Sharia-compliant bank loans	To be practiced with the approval of the directors				
	Can be delegated				
Open account based on Sharia controls	To be practiced individually				
	Can be delegated				
Deposit into the accounts	To be practiced individually				
	Can be delegated				
Apply for loan forgiveness	To be practiced with the approval of the directors				
	Can be delegated				
Object to cheques	To be practiced individually				
	Can be delegated				

Update data	To be practiced individually				
	Can be delegated				
Activate accounts	To be practiced individually				
	Can be delegated				
Receive cheques	To be practiced individually				
	Can be delegated				
Reschedule installments	To be practiced individually				
	Can be delegated				
Request points of sale	To be practiced individually				
	Can be delegated				
Apply for bank credits	To be practiced individually				
	Can be delegated				
Apply for bank guarantees	To be practiced individually				
	Can be delegated				
Subscribe to joint-stock companies	To be practiced with the approval of the directors				
	Can be delegated				
Receive shareholding certificates	To be practiced individually				
	Can be delegated				
Purchase sharia-compliant shares	To be practiced with the approval of the directors				
	Can be delegated				
Sell Sharia-compliant shares	To be practiced with the approval of the directors				
	Can be delegated				
Receive share value	To be practiced individually				
	Can be delegated				
Receive profits	To be practiced individually				

	Can be delegated				
Receive surpluses	To be practiced individually				
	Can be delegated				
Open Sharia-controlled investment portfolios, and issue, amend or cancel orders	To be practiced individually				
	Can be delegated				
Subscription	To be practiced with the approval of the directors				
	Can be delegated				
Purchase shares	To be practiced with the approval of the directors				
	Can be delegated				
Sell shares	To be practiced with the approval of the directors				
	Can be delegated				
Redeem investment fund units	To be practiced individually				
	Can be delegated				
Transfer shares from portfolio	To be practiced individually				
	Can be delegated				
Subscribe to units of Sharia-compliant investment portfolio	To be practiced individually				
	Can be delegated				
Manage investment portfolio	To be practiced individually				
	Can be delegated				
Liquidate investment portfolio	To be practiced with the approval of the directors				
	Can be delegated				

Renew licenses	To be practiced individually				
	Can be delegated				
Obtain building completion certificates	To be practiced individually				
	Can be delegated				
Sign leases	To be practiced individually				
	Can be delegated				
Assign contracts	To be practiced individually				
	Can be delegated				
Apply to the municipality	To be practiced individually				
	Can be delegated				
Sign contracts with construction institutions and contractors	To be practiced individually				
	Can be delegated				
Participate in tenders and receive forms	To be practiced individually				
	Can be delegated				
Sell and transfer to the buyer	To be practiced individually				
	Can be delegated				
Purchase and accept the transfer and pay the price	To be practiced individually				
	Can be delegated				
Receive deeds	To be practiced individually				
	Can be delegated				
Mortgage	To be practiced with the approval of the directors				
	Can be delegated				
Discharge mortgage	To be practiced with the approval of the directors				
	Can be delegated				
Accept mortgage	To be practiced				

	individually				
	Can be delegated				
Change the legal entity of the Company	To be practiced with the approval of the directors				
	Can be delegated	After the approval of the Extraordinary General Assembly:			

The Chairman of the Board shall be concerned with the following matters

Commercial Registers	Main	Issue	To be practiced individually		
		Renew	To be practiced individually		
		De register	To be practiced individually		
	Sub	Issue	To be practiced individually		
		Renew	To be practiced individually		
		De register	To be practiced individually		
Incorporate companies in the name of the Company	Commercial Registers	Issue	To be practiced individually		
			Can be delegated		
		Renew	To be practiced individually		
			Can be delegated		
	De register	To be practiced individually			
		Can be delegated			
	Register the Company in the Ministry	To be practiced individually			
Represent before the Notary Public	To be practiced individually				

		Can be delegated			
	Sign the company's MOA	To be practiced individually			
		Can be delegated			
	Sign the partners' decisions	To be practiced individually			
Can be delegated					
Bank	Open accounts	To be practiced with the approval of the directors			
	Open credits	To be practiced with the approval of the directors			
	Deposit	To be practiced with the approval of the directors			
	Withdraw	To be practiced with the approval of the directors			
	Cheque Issuance	To be practiced with the approval of the directors			
	Update accounts	To be practiced with the approval of the directors			
	Issue account statements	To be practiced with the approval of the directors			
	Apply for facilities	To be practiced with the approval of the directors			
	Apply for guarantees	To be practiced with the			

		approval of the directors			
	Sign loan agreements	To be practiced with the approval of the directors			
	Sign commercial bonds	To be practiced with the approval of the directors			
	Sign promissory notes	To be practiced with the approval of the directors			
	Apply for any request or service provided by the Ministry of Communications and Information Technology	To be practiced with the approval of the directors			
	The authority to delegate, in accordance with the relevant laws, any person to apply for any request or service provided by the Ministry of Communications and Information Technology	To be practiced with the approval of the directors			
Amend the MOAs of the companies to which the Company is a partner	Approve partners' decisions.	Change legal entity	To be practiced individually		
		Increase or decrease capital	To be practiced individually		
		Accept assignment and purchase of shares	To be practiced individually		
		Entry and exit of partners	To be practiced individually		
		Sign the partners' decision to	To be practiced with the approval of the		

		merge	directors		
			Can be delegated		
		Amend the remainder of the provisions of the MOA	To be practiced individually		
			Can be delegated		
		Company liquidation	To be practiced individually		
Convert the Company into an establishment	To be practiced individually				
Sign all documents at the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Apply to Records Department	To be practiced individually				
	Can be delegated				
Obtain registers	To be practiced individually				
	Can be delegated				
Transfer commercial registers	To be practiced with the approval of the directors				
	Can be delegated				
Manage registers	To be practiced individually				
	Can be delegated				
Cancel registers	To be practiced with the approval of the directors				
	Can be delegated				
Commence subscription to the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Authenticate signature with the Chamber of	To be practiced individually				
	Can be delegated				

Commerce					
Cancel signature with the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Participate in tenders and receive forms	To be practiced individually				
	Can be delegated				
Apply to GOSI	To be practiced individually				
	Can be delegated				
Apply to GAZT	To be practiced individually				
	Can be delegated				
Manage commercial registers	To be practiced individually				
	Can be delegated				
Cancel commercial registers	To be practiced with the approval of the directors				
	Can be delegated				
Apply to Civil Defense	To be practiced individually				
	Can be delegated				
Amend register	To be practiced individually				
	Can be delegated				
Add activity	To be practiced with the approval of those who have the same authority				
Reserve trade name	To be practiced individually				
	Can be delegated				
Renew subscription to the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Amend commercial registers	To be practiced individually				
	Can be delegated				

Transfer commercial register	To be practiced with the approval of the directors				
	Can be delegated				
Register a trademark	To be practiced individually				
	Can be delegated				
Assign trademark	To be practiced with the approval of the directors				
	Can be delegated				
Open branches	To be practiced with the approval of the directors				
	Can be delegated				
Apply to GOSI	To be practiced individually				
	Can be delegated				
Apply to GAZT	To be practiced individually				
	Can be delegated				
Incorporate a company	To be practiced with the approval of the directors				
	Can be delegated				
Sign MOAs and amendment annexes	To be practiced with the approval of the directors				
	Can be delegated				
Sign the Company's decisions	To be practiced with the approval of those who have the same authority				
	Can be delegated				
Appoint and dismiss Managers	To be practiced with the approval of those who have the same authority				
	Can be delegated				

Amend the Company's purposes	To be practiced with the approval of the directors				
	Can be delegated				
Increase capital	To be practiced with the approval of the directors				
	Can be delegated				
Decrease capital	To be practiced with the approval of the directors				
	Can be delegated				
Enter into existing companies	To be practiced with the approval of the directors				
	Can be delegated				
Close bank accounts in the Company's name	To be practiced individually				
	Can be delegated				
Open bank accounts in the Company's name	To be practiced individually				
	Can be delegated				
Sign agreements	To be practiced individually				
	Can be delegated				
Attend general assemblies	To be practiced with the approval of those who have the same authority				
	Can be delegated				
Open Company's branches	To be practiced with the approval of the directors				
	Can be delegated				
Sign MOAs and amendment annexes before the Notary Public	To be practiced individually				
	Can be delegated				

Obtain and renew the Company's commercial registers	To be practiced individually				
	Can be delegated				
Subscribe and renew subscription to the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Apply to and sign before the General Investment Authority.	To be practiced individually				
	Can be delegated				
Apply to the Capital Market Authority (CMA)	To be practiced individually				
	Can be delegated				
Publish MOAs, amendment annexes and their summaries, and the AOA's in the official gazette.	To be practiced individually				
	Can be delegated				
Apply to communication, land lines and mobile companies in the Company's name.	To be practiced individually				
	Can be delegated				
Sign contracts of the Company with third parties	To be practiced individually				
	Can be delegated				
Amend the Company's name	To be practiced with the approval of the directors				
	Can be delegated				
Obtain visas	To be practiced individually				
	Can be delegated				
Convert the Company into an	To be practiced individually				

establishment	Can be delegated				
Receive visa compensation	To be practiced individually				
	Can be delegated				
Update workers' details	To be practiced individually				
	Can be delegated				
Open, renew and cancel primary and secondary files	To be practiced individually				
	Can be delegated				
Amend professions	To be practiced individually				
	Can be delegated				
Apply to civil recruitment offices department	To be practiced individually				
	Can be delegated				
Obtain and renew work permits	To be practiced individually				
	Can be delegated				
Recruitment	To be practiced individually				
	Can be delegated				
Activate the Saudi Portal	To be practiced individually				
	Can be delegated				
Recruit workers from abroad	To be practiced individually				
	Can be delegated				
Finalize the procedures of the workers with the GOSI	To be practiced individually				
	Can be delegated				
Obtain a visa for bringing family members	To be practiced individually				
	Can be delegated				
Apply to embassies	To be practiced individually				
	Can be delegated				
Extend exit and re-	To be practiced				

entry visas	individually				
	Can be delegated				
Extend visit visas	To be practiced individually				
	Can be delegated				
Companies, to which the Company is a partner	Sign companies' MOAs	To be practiced individually			
	Represent the Company in the company where shares are held	To be practiced individually			
		Can be delegated			
Prepare exit and re-entry visas	To be practiced individually				
	Can be delegated				
Prepare the final exit visa	To be practiced individually				
	Can be delegated				
Transfer sponsorships	To be practiced individually				
	Can be delegated				
Finalize the procedures of the deceased workers	To be practiced individually				
	Can be delegated				
Transmit information and update data	To be practiced individually				
	Can be delegated				
Manage ports' affairs	To be practiced individually				
	Can be delegated				
Obtain Hajj permits	To be practiced individually				
	Can be delegated				
Register in the e-service	To be practiced individually				
	Can be delegated				
Sign leases	To be practiced with the approval of the directors				
	Can be delegated				

The Vice-chairman shall carry out the following:

Commercial Registers	Main	Issue	To be practiced with the approval of those who have the same authority		
		Renew	To be practiced with the approval of those who have the same authority		
		De register	To be practiced with the approval of those who have the same authority		
	Sub	Issue	To be practiced with the approval of those who have the same authority		
		Renew	To be practiced with the approval of those who have the same authority		
		De register	To be practiced with the approval of those who have the same authority		
Companies, to which the Company is a partner	Sign companies' MOAs	To be practiced individually			
	Purchase shares	To be practiced individually			

	Company liquidation	To be practiced individually			
	Sell shares	To be practiced individually			
	Represent the Company in the company where shares are held	To be practiced individually			
Incorporate companies in the name of the Company	Commercial Registers	Issue	To be practiced individually		
		Renew	To be practiced individually		
		De register	To be practiced individually		
	Register the Company in the Ministry	To be practiced individually			
	Represent before the Notary Public	To be practiced individually			
	Sign the company's MOA	To be practiced individually			
	Sign the partners' decisions	To be practiced individually			
Bank	Open accounts	To be practiced individually			
		Can be delegated			
	Open credits	To be practiced individually			
		Can be delegated			
	Deposit	To be practiced individually			
		Can be delegated			
	Withdraw	To be practiced individually			
		Can be delegated			
	Cheque Issuance	To be practiced individually			
		Can be delegated			
	Update accounts	To be practiced individually			
		Can be delegated			
	Issue account	To be practiced			

	statements	individually			
		Can be delegated			
	Apply for Facilities	To be practiced individually			
		Can be delegated			
	Apply for guarantees	To be practiced individually			
		Can be delegated			
	Sign loan agreements	To be practiced with the approval of the directors			
		Can be delegated			
	Sign commercial bonds	To be practiced individually			
		Can be delegated			
	Sign promissory notes	To be practiced individually			
		Can be delegated			
	Apply for any request or service provided by the Ministry of Communications and Information Technology	To be practiced individually			
		Can be delegated			
The authority to delegate, in accordance with the relevant laws, any person to apply for any request or service provided by the Ministry of Communications and Information Technology	To be practiced individually				
Amend the MOAs of the companies to which the Company is a	Approve partners' decisions.	Change legal entity	To be practiced with the approval of the directors		
			Can be delegated		

partner		Increase or decrease capital	To be practiced with the approval of the directors		
			Can be delegated		
		Accept assignment and purchase of shares	To be practiced with the approval of the directors		
			Can be delegated		
		Entry and exit of partners	To be practiced with the approval of the directors		
			Can be delegated		
		Sign the partners' decision to merge	To be practiced with the approval of the directors		
			Can be delegated		
		Amend the remainder of the provisions of the MOA	To be practiced with the approval of the directors		
			Can be delegated		
		Company liquidation	To be practiced with the approval of the directors		
			Can be delegated		
	Convert the Company into an establishment	To be practiced with the approval of the directors			
	Judiciary procedures	Represent the Company before Sharia courts	consider and respond to claims	To be practiced individually	

		Reconciliation	To be practiced individually		
		Refusal and acceptance of arbitration	To be practiced individually		
		Refusal and acceptance of reconciliation	To be practiced individually		
		Acknowledgment and denial	To be practiced individually		
		Waiver	To be practiced individually		
		Pleading	To be practiced individually		
		Defensing	To be practiced individually		
		Claiming	To be practiced individually		
		Disputing	To be practiced individually		
	Appoint arbitrators	To be practiced individually	To be practiced individually		
	Appoint lawyers	To be practiced individually			
	Represent the Company before Notaries	To be practiced individually			
	Use and execute all electronic services of the Ministry of Justice	To be practiced individually			
	Delegate or give POA to third parties to execute all electronic services of the Ministry of Justice	To be practiced individually			
	(Sign loan contract agreement and its amendments, appendices and all relevant documents; sign follow-up agreement; sign counseling	To be practiced individually			

	agreement; sign before the notary public regarding the industrial mortgage for mortgaging all the company's property; receive the loan; waive the loan; request loan exemption; repay the loan; and sign the letter of credit agreement)				
	(Sign on corporate guarantee)	To be practiced individually			
	(Sign the transfer of liabilities agreement and amend the Loan contract)	To be practiced individually			
	(Sign debt settlement agreement on behalf of the company and partners)	To be practiced individually			
	(Issue, amend and cancel the waiver announcement)	To be practiced individually			
Open register's branches	To be practiced individually				
	Can be delegated				
Sign all documents at the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Apply to Records Department	To be practiced individually				
	Can be delegated				
Transfer commercial registers	To be practiced with the approval of the directors				
	Can be delegated				
Commence	To be practiced				

subscription to the Chamber of Commerce	individually				
	Can be delegated				
Authenticate signature with the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Cancel signature with the Chamber of Commerce	To be practiced individually				
	Can be delegated				
Participate in tenders and receive forms	To be practiced individually				
	Can be delegated				
Reserve trade name	To be practiced individually				
	Can be delegated				

The Board shall appoint a Secretary, whether from among the Directors or otherwise.

The Chairman may delegate (by a written decision) some of his powers to other members of the Board or third parties to carry out certain work or work. The Chairman deputy shall replace the Chairman while the latter is absent in cases where the Board of Directors shall have a chairman deputy.

Article 22: Deliberations of the Board:

- 1. The Board deliberations and resolutions shall be drawn in minutes to be prepared by the secretary and signed by the meeting president, attending members, and the Secretary.**
- 2. Such minutes shall be recorded in a special register to be signed by the Board Chairman and the Secretary.**
- 3. Modern technology may be used to sign and record deliberations and resolutions and record minutes.**

Article 23: Expiry of Term of the Board, Retirement of its Members or Vacancy of Membership

Before the end of its term, the Board shall summon the Ordinary General Assembly to elect a Board of Directors for a new term. If the election is not possible and the term of the current Board expires, its members shall continue to perform their duties until the election of a Board of Directors for a new term, provided that the term of continuity of the outgoing members of the Board shall not exceed the period specified in the implementing regulations of the Companies

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1. If the Chairman and members of the Board retire, they shall summon the Ordinary General Assembly to elect a new Board. The retirement shall not be valid until the election of the new Board, provided that the term of continuity of the retired Board shall not exceed the period specified in the implementing regulations of the Companies Law. 2. A member of the Board may retire from the membership of the Board under a written notification addressed to the Chairman of the Board. If the Chairman of the Board retires, the notification shall be addressed to the rest of the members of the Board and the Secretary of the Board. The retirement shall be effective in both cases from the date specified in the notification. 3. If the position of a member of the Board of Directors becomes vacant due to the death or retirement of any of its members and such vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the lack of the number of its members from the minimum, the Board may appoint (temporarily) to the vacant position a person who is qualified and competence, provided that a notice of such appointment shall be sent to Commercial Register, as well as the Capital Market Authority if the company is listed in the Capital Market, within (fifteen) days from the date of appointment, and the appointment shall be submitted to the Ordinary General Assembly at its first meeting, and the appointed member shall complete the term of his predecessor. 4. In case the number of the members of the Board of Directors falls below the quorum required for the proper convening of the Board meetings as stated in the Companies Law or these Articles, the General Assembly shall be called for an Ordinary Meeting by the remaining members within (60) days for electing the necessary number of Board members.

Article 24: Powers of the Chairman, Vice Chairman, Managing Director and Secretary

The Board of Directors shall appoint from among its members a Chairman and Vice Chairman. The Board of Directors may also appoint a Managing Director from among its members. A Director may not concurrently assume the Chairman's position and any other executive position in the Company. The Chairman shall have the authority to convene the Board for meetings and preside over Board meetings and General Assembly meetings. The Chairman of the Board is authorized to represent the company in its dealings with third parties, before courts, governmental authorities, notaries public, courts of law, dispute resolution committees of all kinds, arbitration bodies, civil rights entities, police departments, chambers of commerce and industry, private bodies, companies, and institutions of all types. This includes issuing powers of attorney, appointing agents and attorneys, dismissing them, pleading, defending, litigating, reconciliation, admission, denial, waiver, exoneration, arbitration, accepting judgments, and objecting to them on behalf of the company. The Chairman is also empowered to sign all types of contracts, documents, and instruments, including but not limited to articles of incorporation in which the company participates, with all amendments, including modifications to certain provisions of the articles of incorporation, such as those pertaining to increasing or decreasing the company's capital, purchasing shares, transferring them to others, or those related to liquidation and merger, before notaries public and all official bodies. Additionally, the Chairman may sign agreements, deeds, and

releases before notaries public and official bodies, loan agreements, renegotiation agreements with government financial funds, banks, financial institutions, guarantees, bonds, pledges, releasing them, collecting company rights, settling its obligations, buying, selling, transferring, accepting, receiving, delivering, renting, leasing, receiving payments, making payments, participating in tenders, opening accounts, issuing credits, making withdrawals and deposits with banks, issuing and signing bonds, checks, transfers, and order instruments, as well as all commercial papers, appointing and contracting with employees, determining their salaries, terminating their employment, applying for visas, bringing in employees and workers from abroad, obtaining residence permits, and work permits. In addition, transferring guarantees and waiving them. Furthermore, the Chairman of the Board is permitted to donate to charitable and community activities. He may authorize and delegate others within the scope of their jurisdiction with powers, take action, or execute specific transactions or tasks. The Chairman has the authority to revoke such authorization or delegation partially or fully. The Vice Chairman exercises the powers and authorities of the Chairman in his absence, while the Managing Director is vested with the authorities delegated to him by the Board of Directors. The Board of Directors determines, by its decision, the special remuneration received by the Chairman, Vice Chairman, and Managing Director, in addition to the remuneration set for other Board members according to the approved policy, as stipulated by the Company Law and its regulations. "The Board of Directors appoints a secretary, chosen from among its members or others, who is responsible for recording the minutes of Board meetings, documenting the resolutions issued in these meetings, and preserving them, in addition to exercising other authorities delegated to him by the Board of Directors. His remuneration is determined according to the remuneration regulation. The membership of the Chairman of the Board, Vice Chairman, Managing Director, and Secretary shall not exceed their respective positions on the Board. They may be re-elected, and the Board may recommend to the General Assembly at any time their removal or that of any of them, without prejudice to the right of the removed member to compensation if the removal occurs for unjustifiable reasons or at an inappropriate time.

Article 25: The Committees of the Board of Directors

The Board of Directors may establish a committee or committees from among its members or from external parties, specifying in a separate resolution the number and names of committee members and their authorities, if this does not conflict with applicable regulations and bylaws.

Article 26: The powers of the Board member

"With due consideration to the authorities designated for the General Assembly, the Board of Directors holds the broadest powers in managing the company, conducting its affairs, supervising its financial matters within and outside the Kingdom of Saudi Arabia, and formulating policies and guidelines to achieve its objectives. This includes but is not limited to, representing the company in its dealings with third parties, governmental bodies, the Capital Market Authority, various courts, judicial and quasi-judicial committees, civil rights entities, police departments, chambers of commerce and industry, private entities, companies, and institutions of all types. The Board also has the authority to participate in tenders and auctions, award contracts, and sign documents for sale, lease, rental, representation, acknowledgment, mortgage, and other transactions on behalf of the company. It is empowered to receive and disburse payments, collect rights from third parties and have the right to establish and contribute to the establishment of companies, open branches for the company, and sign all types of contracts and documents, including without limitation articles of incorporation for companies founded by the company or in which the company is a partner, along with all amendments to such articles of incorporation and their appendices, and all decisions made by partners in those companies, including decisions related to increasing or decreasing capital, transferring shares, documenting contracts, and signing with the Ministry of Commerce and Investment and notaries public. Additionally, the Board may make amendments, changes, additions, deletions, extract and renew commercial registrations, receive and cancel them, change company names, grant loans to subsidiary companies, guarantee their loans, and sign agreements and bonds before notaries public and official authorities, as well as loan agreements, guarantees, collateral, securities, waiver of priority in settling company debts, issuance of non-judicial powers of attorney on behalf of the company, sale and purchase of the real estate, land, shares in companies, and other properties, whether movable or immovable, manage the company's assets and investments, and mortgage fixed and movable assets to secure the company's and its subsidiaries loans under the following conditions. A. The Board shall specify the justification for such action in its resolution; B. The sale shall be roughly comparable to the equivalent price; C. The payment of the price for such transaction shall not be deferred except in certain cases and with sufficient guarantees, and D. Such action shall not cause the Company to discontinue some of its activities or incur other liabilities. Regarding the sale of company assets exceeding 50% of its total asset value: The Board is required to obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the value of its total assets, whether the sale takes place through one transaction or several transactions, in which case the transaction that leads to exceeding fifty percent (50%) of the value of the assets is the transaction that requires the approval of the General Assembly, and this percentage is calculated from the date of the first transaction made during the previous twelve (12) months. The relevant authority may exempt certain activities and transactions from the scope of this provision. The Board has the right to sell and accept proceeds, receive and deliver, lease and rent, receive payments and make payments, open bank accounts, manage and operate bank accounts,

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withdraw and deposit funds with banks, borrow from them, sign all papers and documents, issue checks, conduct all banking transactions, invest company funds, operate in local and international markets within and outside the Kingdom of Saudi Arabia. Additionally, the Board has the right to hire, terminate, request visas, recruit foreign labor, contract with them, determine their salaries, obtain residence permits, transfer sponsorships, and waive them. The Board of Directors is authorized to contract loans with government financing funds and institutions, regardless of their duration. It also has the authority to enter into commercial loans and obtain credit facilities from government institutions, commercial banks, financial institutions, and credit companies, and issue guarantees on behalf of any party if deemed beneficial to the company. Additionally, The Board may issue negotiable bonds and other tradable documents, and engage in all types of banking agreements and transactions for any duration not exceeding the company's term. As for loans exceeding three years, the following conditions shall be considered: A. The Board of Directors shall specify in its resolution the uses of the loan and the manner of its repayment. B. Taking into account the terms of the loan and the guarantees provided to it. As well as causing no harm to the company and its shareholders and the general guarantees of creditors. The Board of Directors appoints the Chief Executive Officer of the company by its decision, specifying his authorities and duties, which include overseeing the company's daily operations and executing policies and programs set forth by the Board of Directors in accordance with regulations and guidelines. The Board also has the authority to approve the preliminary and annual financial statements Discharge the Company's debtors from their obligations, provided that the minutes of the Board meeting and the reasons given for its decision observe the following: Discharge must be after the lapse of at least one (1) year from the establishment of the debt - Discharge must be for a specified maximum amount for each year for each debtor; and The Board of Directors may provide financial support to any of its subsidiaries or affiliates, as well as to companies in which it holds equity, in the manner and amount it deems appropriate. The Board of Directors may also provide guarantees for loans and credit facilities of various types obtained by any subsidiaries or affiliates, proportionate to its ownership interest in them. Additionally, within its authority, the Board may delegate or authorize the Chairman of the Board to exercise some or all of its powers in conducting specific acts or activities. The Chairman may further delegate or appoint others within the scope of his authority to exercise specific powers, take actions, or perform certain tasks, and may revoke such delegation or appointment in whole or in part.

Article 27: Directors' remuneration

"The remuneration of the Board of Directors consists of financial amounts, attendance allowances for meetings, transportation allowances, expenses, and other benefits and allowances in accordance with the policy approved by the General Assembly for the payment of remuneration to members of the Board and its committees, within the limits stipulated by the Companies Law or any other regulations, resolutions, instructions, or guidelines issued by competent authorities. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive

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statement of all remuneration received by Board members during the fiscal year, including financial bonuses, attendance allowances, transportation allowances, expenses, and other benefits. The report should specify remuneration received by the board members in their capacity as employees, executives, or for technical, managerial, or advisory services rendered to the company. The report should also include the number of board meetings held and the attendance record of each member.

Article 28: Board Meetings

1. The Board of Directors shall convene at least four times per year upon the invitation of its Chairman. The invitation shall be delivered in writing, by hand, or through modern communication means, at least 48 hours before the scheduled meeting date, unless otherwise agreed upon by the Board members. The Chairman of the Board must convene a meeting upon written request from any Board member to discuss one or more specific subjects. 2. The Board of Directors shall determine the place of holding its meetings, which may be held using modern technology.

Article 29: Quorum of meetings and Board resolutions

25.1 A Board meeting shall not be a valid meeting unless attended by at least (5) five members, attended in person or by their representative. If a member of the Board of Directors delegates another member to attend board meetings on their behalf, such delegation must adhere to the following guidelines: a. a Director may not represent more than one Director in the same meeting; b. The delegation must be formalized in writing and specific to a particular meeting. c. The deputy may not vote on resolutions that the Company Laws and its regulations prohibit the delegated member from voting on. d. The Board meetings may be conducted via telephone, video conferencing, or using modern communication technologies. e. The decisions of the Board of Directors are made by a majority of the members present. In the event of a tie, the side favored by the Chairman of the Board or the Chairperson of the meeting prevails. 25.2 The Board may pass resolutions by circulation among all members separately unless requested by any member in writing to convene a meeting for discussion. Approval of the members must be in writing, and in compliance with the provision of Article 25.1, passing a resolution by circulation requires the signatures of at least five (5) members. These resolutions are to be presented to the Board of Directors at its next subsequent meeting.

Part Four: Shareholders Assemblies

Article 30: Calling for Assemblies:

1.The general and special assemblies shall be convened by an invitation from the Board of Directors. The Board shall summon the Ordinary General Assembly to convene within thirty (30) days from the date of the request of the auditor or one or more shareholders representing ten

percent (10%) of the shares of the Company that have voting rights at least. The auditor may invite the Ordinary General Assembly to convene if the Board does not issue the invitation within thirty (30) days from the date of the auditor's request.

2. The request referred to in paragraph (1) of this Article shall specify the matters on which the shareholders are required to vote.
3. The invitation to convene the Assembly shall be sent at least twenty-one (21) days before the specified date in accordance with the provisions of the Law, taking into account the following:
 - a. Inform shareholders by registered letters to their addresses contained in the shareholders' register, or announce the invitation through modern technology.
 - b. Send a copy of the invitation and agenda to the Commercial Register, as well as a copy to the Capital Market Authority if the company is listed on the Capital Market on the date of announcing the invitation.
4. The invitation to the meeting of the Assembly shall include at least the following:
 - a. A statement of the right holder to attend the meeting of the General Assembly and its right to delegate whomever it chooses from among the non-members of the Board, and a statement of the shareholder's right to discuss the topics 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. Type of assembly, whether general or private.
 - d. The agenda of the meeting includes the items required to be voted on by shareholders.

Article 31: Voting in Assemblies

1. The members of the Board shall be elected through accumulative voting. The members of the Board may not participate in voting on the resolutions of the General Assembly that relate to business and contracts in which they have a direct or indirect interest or that involve a conflict of interest.

Article 32: Preparing Assemblies' Minutes:

1. During the Assembly's meeting, a minute shall be prepared including the number of shareholders attending in person or on behalf, the number of shares they own in person or on behalf, the number of votes designated thereto, decisions made, the number of votes agreeing or disagreeing, and an executive summary of the discussions made. Such minutes shall be regularly recorded after each meeting in a special register to be signed by the Chairman of the Assembly, the Secretary and the canvassers.

Article 33: Attendance of Assemblies

The General Assembly, composed of all shareholders, represents all shareholders accurately, and each shareholder, regardless of the number of shares they hold, has the right to attend the general meetings of shareholders. A shareholder may delegate another person who is not a

member of the Board of Directors or an employee of the company to attend the General Assembly on their behalf.

Article 34: Ordinary General Assembly

Except for matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly shall be competent to deal with all Company matters. The Ordinary General Assembly shall be convened at least once a year, within the six (6) months following the end of the Company's fiscal year. Additional Ordinary General Assembly meetings may be convened whenever needed.

Article 35: Extraordinary General Assembly

The Extraordinary Assembly shall be competent to amend the Company's Bylaws, except for those items whose amendment is prohibited under the law. The Extraordinary General Assembly may pass resolutions on matters falling within the competence of the Ordinary General Assembly, under the same rules and conditions applicable thereto.

Article 36: Register of Attendance in Assemblies

Shareholders who wish to attend the General Assembly or Special Meeting shall register their names at the company's main office or the designated venue determined by the company, before the specified time for the meeting as specified in the company's notice of the meeting.

Article 37: Quorum of Extraordinary General Assembly:

The Extraordinary General Assembly shall only be valid if attended by shareholders representing at least half of the capital. If this quorum is not met, a second meeting must be called, scheduled one hour after the designated time of the first meeting. The notice for the first meeting must indicate the possibility of holding a second meeting. The second meeting shall be valid if attended by shareholders representing at least a quarter of the capital. If the required quorum is not met in the second meeting, an invitation to a third meeting shall be sent in accordance with Article 31 of the Company's Bylaws. The third meeting shall be deemed valid irrespective of the number of shares represented therein, upon the approval of the competent authority.

Article 38: Voting Rights

Each shareholder has one vote per share in the general assemblies and the cumulative voting shall be used to elect the Board of Directors.

The members of the Board may not participate in voting on the resolutions of the General Assembly that relate to business and contracts in which they have a direct or indirect interest or that involve a conflict of interest.

Article 39: Assembly Resolutions:

Resolutions of the Ordinary General Assembly shall be adopted by the majority of the voting rights represented therein. Resolutions of the Extraordinary General Assembly shall be adopted by a majority vote of two-thirds of the voting rights represented at the meeting. However, if the resolution to be adopted is related to increasing or reducing the capital, extending the Company's term of existence, dissolving the Company prior to the expiry of the period specified therefor under these Articles of Association, merging the Company with another Company, then such resolution shall be valid only if adopted by a majority of 3/4 (three quarters) of the voting rights represented at the meeting. The resolution of the Company's General Assembly also applies as of the date of its issuance, save as in cases where the law, the Company's AOA, or the issued resolution stipulates that it shall come into effect at another time or when certain conditions are met.

Article 40: Discussions at the Assembly Meetings:

Each Shareholder shall have the right to discuss the subjects listed in the Assembly's agenda and to direct questions Subject thereto to the Directors and the Auditor. The Directors or the Auditor shall answer the Shareholders' questions in a manner that is not prejudicial to the Company's interest. If a Shareholder deems the answer to a question unsatisfactory, then such Shareholder may refer the issue to the Assembly and its decision in this regard shall be conclusive.

Article 41: Chairmanship of Assembly Meetings and Preparation of Meeting Minutes

The meeting of the Shareholders General Assembly shall be chaired by the Chairman of the Board or his deputy in his absence, or whoever is delegated by the Board of Directors from among its members in their absence. The chairman shall appoint a secretary and canvasser. Minutes shall be drawn up for the assembly meeting and shall include the numbers of the shareholders present in person or represented by proxy, the number of shares held by each, the number of votes attached to such shares, the resolutions adopted at the meeting, the number of votes assenting or dissenting with such resolutions and a comprehensive summary of the discussions that took place during the meeting. Such minutes shall be regularly recorded after each meeting in a special register to be signed by the Chairman of the Assembly, the Secretary and the canvassers.

Part Five: Auditors

Article 42: Appointment of the Auditor

The Company shall have one auditor or more to be selected from among the auditors certified and licensed to work in the Kingdom of Saudi Arabia. The Auditor shall be appointed, its compensation shall be fixed, the term in office and scope of his office shall be determined by the General Assembly, and it may be reappointed. The regulations determine the maximum term of office for the individual auditor or the company and its partner who supervises the audit.

2. The auditor may be dismissed by a resolution of the General Assembly. The Chairman shall inform the competent authority of the dismissal resolution and its reasons within a period not exceeding (5) days from the date of issuance of the resolution.

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

Article 43: Auditor's Powers:

The auditor shall always have access to the Company's books, records and any other documents. It may also request information and clarification, as it deems necessary, to verify the Company's assets, liabilities and other matters within the scope of its activities. The Chairman of the Board shall enable the auditor to perform its duties. If the auditor encounters difficulties in this regard, it shall document this in a report to be submitted to the Board. If the Board does not facilitate the work of the auditor, the latter shall call a meeting of the Ordinary General Assembly to consider the matter. The auditor may issue such an invitation if the Board does not issue the same within (30) three days from the date of the auditor's request.

Part Six: Company's Financial Matters and Distribution of Dividends

Article 44:

The fiscal year of the Company shall comprise twelve (12) Georgian months starting from the first day of January till the last day of December.

Article 45: Financial Documents:

1. At the end of each financial year, the Board shall prepare the Company's financial statements and a report of its activities and financial status for such financial year, including the proposed method of distributing the net profits. The Board of Directors shall put these documents at the disposal of the auditor at least forty-five (45) days prior to the date specified for the General Assembly. 2. The Chairman, CEO, and CFO shall sign the documents referred to in paragraph (1) of this Article. A copy thereof shall be deposited at the Company's head office at the disposal of Shareholders at least twenty-one (21) days before the date set for the General Assembly. 3. The Chairman shall provide the Shareholders with the Company's financial statements, the Board Report and the auditor's Report, unless they are published in a daily newspaper distributed at the Company's head office. Further, the Chairman shall also send a copy of these documents to the

Ministry of Commerce and the Capital Market Authority at least fifteen (25) days before the date set for the General Assembly.

Article 46: Distribution of Dividends

1. The company may distribute interim dividends semi-annually or quarterly, subject to fulfilling the following conditions: A. The General Assembly shall authorize the Board of Directors to distribute dividends according to the policy approved by it. B. The company should have good and consistent profitability. C. The company should have reasonable liquidity and should be able to reasonably anticipate its profit levels. D. The company should have distributable profits according to its latest financial statements, sufficient to cover the proposed dividends after deducting any distributed dividends and applicable taxes up to the date of those financial statements. 2. Distributable profits consist of the balance of retained profits appearing in the statement of financial status prepared at the end of the period immediately preceding the period during which the distribution decision is made, in addition to the balance of any distributable reserves and setting aside the specified percentage of net profits for the reserves formed for specific purposes, if any.

Article 47: Entitlement of Dividends:

A shareholder shall be paid his dividend share subject to a resolution by the General Assembly, and such resolution shall state the date of maturity and distribution. Profits shall be distributed amongst Shareholders registered in the Shareholders Register at the end of the day specified for maturity.

Article 48: Distribution of Dividends of Preferred Shares

1. If dividends are not distributed for any financial year, dividends for subsequent years may only be distributed after settling the percentage stipulated in the Company Law for preferred shareholders for that year. 2. If the company fails to pay the specified percentage in accordance with the Company Law from profits for a consecutive period of three years, the special assembly for owners of these shares, convened under the provisions of the Companies Act, may decide either to attend the general meetings of the company and participate in voting or to appoint representatives on the Board of Directors to proportionate to their shareholding in the capital, until the company can fully pay all priority dividends allocated to owners of these shares for previous years.

Article 49: Losses of the Company

If the Company's losses amount to (half) of the issued capital, the Board of Directors shall disclose such losses and its recommendations regarding such losses within (60) days from the date of becoming aware of the loss amount. The Board of Directors shall also call the Extraordinary General Assembly to convene within (180) days from the date of being aware of the loss to consider the continuation of the Company and to take any necessary measures to remedy the losses or to dissolve the Company.

Part Seven: Expiration and Winding Up of the Company

Article 50: Termination of the Company

1. The Company shall be terminated based on one of the grounds for termination set out in the Companies Law. Upon its termination, it shall enter into the liquidation phase under the provisions of the Companies Law. If the Company is terminated and its assets are not sufficient to pay its debts, or if it is distressed under the Bankruptcy Law, it shall petition the competent judicial authority to initiate any liquidation proceedings under the Bankruptcy Law.

Part Eight: Final Provisions

Article 51: Final Provisions

1. The Company is subject to the laws applicable in the Kingdom of Saudi Arabia.
2. Any provision that contradicts the provisions of the Companies Law in this Articles of Association shall not be considered and shall be subject to the provisions provided in the Companies Law. All that is not provided for in this Articles of Association shall be applied in respect of the Companies Law and its Implementing Regulations.
3. The Founders, hereby, acknowledge that the data and provisions included herein are valid and conform with the provisions of the Companies Law issued by the Royal Decree (m/132) dated (01/12/1443 AH) and the Implementing Regulations thereof. The Founders also acknowledge that such data and provisions fulfill all the requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the Law. The Founders shall bear the responsibility and all legal and financial consequences that may arise therefrom. Moreover, the Founders are aware of the Ministry's right to take the necessary legal procedures if there is any contradiction or conflict in the provisions stipulated herein.

Article 52: Liability Action

(1) Each Shareholder shall have the right to file a liability action, vested in the Company, against the members of the Board of Directors if they have committed a fault which has caused some particular damage to such Shareholder, such liability action may only be filed by the shareholder if

the Company's right to file such action remains valid. The shareholder shall notify the Company of its intention to file such action and his right shall be limited to claiming compensation for the specific harm that he has suffered. (2) A shareholder or more representing (5%) of the company's capital, unless the company's articles of association or its regulations stipulate a lower percentage, may file a lawsuit on behalf of the company in case the company fails to file it. Taking into consideration that the primary objective of filing the lawsuit is to serve the interests of the company, the lawsuit should be based on valid grounds, the plaintiff should act in good faith, and be a partner or shareholder in the company at the time the lawsuit is filed. (3) As stipulated for filing the lawsuit referred to in paragraph (2) of this article, the company's director or members of its board of directors, as applicable, must be notified of the intention to file the lawsuit at least (14) days prior to its filing date. A partner or shareholder shall have the right to file a case against the Chairman or the members of the Board of Directors if they have committed a fault which has caused some particular damage to such Shareholder. The company may also be charged with the expenses incurred by the shareholder to file a lawsuit against the company, regardless of the outcome, under the following conditions: A. If a lawsuit is filed in good faith. B. If an application is submitted to the company citing the reason for which the lawsuit was filed and no response is received within 30 days. C. If it is in the company's interest to initiate this lawsuit pursuant to Article 77 of the Companies Law D. The lawsuit must be based on valid grounds.

These Articles of Association are audited by the Founders, approved by the Ministry, and published in Aamaly e-magazine. You can verify the validity and authenticity thereof via the following link: <https://emagazine.aamaly.sa>

Allah is the Arbiter of Success.

This version of the AOA is issued under a decision by the Extraordinary General Assembly or the capital owner's decision on 26/11/1444 AH.

The AOA does not require the seal of the Ministry of Commerce.