

Articles of Association for Saudi Cables Company (Joint Stock Company)

Chapter one

Article No. 1: Incorporation:

A Saudi joint stock company was established in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 AH, and its executive regulations issued by decision of His Excellency the Minister of Commerce No. (284) dated 23/06/1444 AH, this this Articles of Association is a Saudi joint-stock company according to the following:

Article No. 2: Name of the company

Saudi Cable Company (Joint Stock Company)

Article No. 3: activities of the company

Activity No.	Name of Activity
273201	Manufacture of insulated steel wires and cables
273202	Manufacture of insulated copper wires and cables
273203	Manufacture of insulated aluminum wires and cables
162331	Manufacture of cable reels from wood
259921	Manufacture of cables and taps from iron
259922	Manufacture of cables and tapes from cooper
259923	Manufacture of cables and tapes from aluminum
259929	Manufacture of other metal cables and tapes
273100	Manufacture of optical fiber cable
273371	Manufacture of electrical connections and extension channels of metal wires
273372	Manufacture of electrical connections and extension channels of plastics
273373	Manufacture of electrical connections and wire extension channels from other materials
273379	Manufacture of other electrical connections

201310	Manufacture of plastic (plastics) in its primary forms
241040	Manufacture of sheets, plates, tape rolls, rods, skewers, angles, wires and sections of all forms
242041	Smelting, rolling, drawing, refining and casting of copper and its alloys
242042	Smelting, rolling, drawing, refining and casting of aluminum and its alloys
242060	Ordinary non-ferrous metal articles, including (wires, pipes, tubes, powders, sheets)
273310	Manufacture of metallic electrical conductive tapes

279002	Manufacture of electrical parts, connections and accessories not classified elsewhere
282482	Manufacture of bars used in construction or mining operations
201360	Manufacture of Polyethylene
222020	Manufacture of plastic pipes, hoses and tubes, their connections and accessories
241030	Manufacture of iron or steel products, etc., by drawing, extruding or rolling
241050	Manufacture of pipes, tubes and hollowed shapes of iron and steel
243111	Casting of iron and steel (finished products)
243112	Casting of iron and steel (semi-finished products)
243211	Casting of non-ferrous metals (finished products) includes (aluminum, zinc, etc.)
243212	Casting of non-ferrous metals (semi-finished products) includes (aluminum, zinc, etc.)
251114	Manufacture of lightweight steel structures
251115	Manufacture of prefabricated steel structures modules
251141	Manufacturing and shaping reinforcing steel bars
251142	Manufacturing and shaping of reinforcing steel networks
332011	Installation of industrial devices in industrial facilities
332013	Complete dismantling of large machinery and equipment
432122	Installation and extension of computer networks and communications
432111	Extension of electrical wires
432112	Extension of communication wires
432113	Network extensions
477325	Sale of electrical and communication cables
475250	Retail sale of electrical tools and extensions
465940	Wholesale of wires, switches and other used wiring equipment
465950	Wholesale of generators and transformers
477395	Sale and installation of machinery and factory equipment
461030	Export and import activities
466940	Wholesale of primary plastics, rubber and synthetic fibers
475282	Retail sale of building materials scrap (including scrap iron trade)
464991	Wholesale of wood, cork and plastic products
475924	Retail sale of wood, cork and plastic products
465940	Wholesale of wires, switches and other used wiring equipment
681010	Buying and selling lands and real estate, dividing them, and off-plan sales activities
854954	Training centers
351013	Distribution and retail sale of electric power
351014	Power distribution and wholesale thereof

072901	Mining of non-ferrous metal ores, including (aluminium, copper and lead)
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Article No. 4: Participation and ownership in companies

The company may establish companies on its own with limited liability with any capital determined by the company or a closed joint-stock company, provided that the capital is not less than (5) five million riyals. It may also own shares and stakes in other existing companies, or merge with them, or purchase them, and it has the right to participate with others in establishing joint-stock companies or limited liability companies, after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these shares or stakes, provided that this does not include brokerage in their trading.

Article 5: The head office of the company:

The company's head office is located in the city of Jeddah in the Kingdom of Saudi Arabia. The company may, by a resolution of the extraordinary general assembly of shareholders, move the head office to any other city within the Kingdom of Saudi Arabia. The Board of Directors may establish branches, offices and power of attorney inside and outside KSA.

Article No. 6: Duration of the Company:

The term of the company is fifty years, starting from the date of its registration in the commercial register. This term may always be extended by a resolution issued by the extraordinary general assembly of shareholders at least five years before the expiry of its term. It was approved by the Extraordinary General Assembly held on 18 Rabi` al-Akhir 1441 AH to extend the term of the company for a similar period starting from 30/10/2024.

Chapter two: Capital and shares

Article No. 7: Capital

The company's capital was determined (SAR 66,729,060) sixty-six million, seven hundred and twenty nine thousand and sixty riyals, divided into (6,672,906) six million, six hundred and seventy-two thousand, nine hundred and six nominal shares of equal value, the value of each share is SAR (10) ten.

Article No. 8: Subscription to shares

Shareholders subscribed to the entire shares of the company amounting to (6,672,906) six million six hundred and seventy-two thousand nine hundred and six fully paid shares, and the company's capital was already paid upon incorporation.

Article No. 9: preference shares

The company may, by virtue of a resolution of the extraordinary general assembly, in accordance with the principles laid down by the competent authority, issue preference shares or decide to purchase thereof, convert ordinary shares into preference shares, convert preference shares into ordinary shares, or purchase ordinary shares. Preference shares do not give the right to vote in the general assemblies of shareholders. These preference shares give their holders the right to obtain a larger percentage than the holders of ordinary shares of the net profits of the company after setting aside the statutory reserve in accordance with the provisions of Islamic Sharia. The board of

directors shall be entitled, after the approval of the extraordinary general assembly, to sell the shares of the public treasury to the shareholders registered in the company from the time of issuance of the assembly's resolution- in return for a cash consideration, provided that the priority in purchasing is in proportion to the shares they own of the company's total paid-up capital, within the period specified in the resolution of the board of directors or distribution to shareholders as part of the annual profits.

Article No.10: the Company's purchase, sale and mortgage of its shares:

1. The company may purchase its shares with the approval of the extraordinary general assembly in accordance with the Companies Law and its regulations, and the controls set by the competent authority in this regard.

2. The value of the shares to be purchased must be fully paid, and the purpose of the purchase must be to reduce the company's capital, or to retain the ordinary shares to be purchased as treasury shares, provided that the percentage of treasury shares does not exceed at any time (10%) of the total category of the company's shares to be purchased.

3. The debit balance of treasury shares does not exceed the value of the company's retained earnings.

4 The shares purchased by the company shall not have votes in shareholders' meetings.

5 The company may purchase its shares for the following purposes:

A- To fulfill the rights of holders of debt instruments or financing instruments convertible into shares in accordance with the terms and provisions of those instruments or instruments.

B- Exchange for the acquisition of shares or stakes or the purchase of assets.

C- Allocate them to employees or members of the company's board of directors or committees emanating from the board within the employees' shares program. Th If the Board of Directors deems that the market value of the share is less than its fair value.

D- Cancel the shares in accordance with the provisions of capital reduction.

6 The company may purchase its shares for the purpose of allocating them to employees, or to members of the Board of Directors of the company within the employees' shares program, after the approval of the extraordinary general assembly of the employees' shares program. It has the authority to authorize the Board of Directors to determine the provisions of this program, including the allocation price for each share offered to the employee if it is for a consideration, and not to include non-executive members of the Board within the program, as well as not to include executive members of the Board of Directors in voting on the Board of Directors' decisions related to the employees' shares program.

7. The company may sell treasury shares in one or more stages in accordance with the controls set by the competent authorities.

8. The company may mortgage its shares in accordance with the Companies Law and its regulations and the controls set by the competent authority in this regard, and the mortgagee creditor shall have the right to collect the profits and exercise the rights related to the share, unless otherwise agreed in the mortgage contract, and the mortgagee creditor may not attend or vote in the general meetings of shareholders.

Article No. 11: Debt instruments and financing instruments:

The company may issue, in accordance with the Capital Market Law, debt instruments or financing instruments that are tradable. The company's issuance of debt instruments or financing instruments that are convertible into shares requires the approval of the Extraordinary General Assembly. The assembly's approval shall specify the maximum number of shares that may be issued in exchange for those instruments or instruments, whether those instruments or instruments are issued simultaneously or through a series of issues or through one or more programs to issue them. The Board of Directors shall issue, without the need for new approval from this assembly, new shares in exchange for those instruments or instruments that their holders request to be converted immediately upon the expiration of the specified conversion request period for all of those instruments or instruments, or upon fulfilling the conditions for their automatic conversion into shares, or upon the expiration of the specified period for this conversion. The Board shall take the necessary measures to amend the company's articles of association with respect to the number of shares issued and the capital, as follows:

- 1- The Board of Directors must register the completion of the procedures for each increase in capital with the Commercial Register.
- 2- 2- The company may convert debt instruments, financing instruments or loans into cash or in-kind shares or shares in other companies in accordance with the Capital Market Law, with the consent of the holder, whether prior consent, such as within the terms of the issue, or by subsequent agreement.
- 3- Any interested party may request the competent judicial authority to annul the transaction that is carried out in violation of the provisions of the Companies Law, in addition to compensating the owners of debt instruments or financing instruments for the damage they have suffered.
- 4- The decisions of the shareholders' assemblies shall apply to the owners of debt instruments and financing instruments. However, these assemblies may not amend the rights granted to them except with the consent issued by them in a special assembly held in accordance with the provisions of the Companies Law.

Article No 12: Selling unpaid shares:

The shareholder is obligated to pay the value of the share on the dates specified for that, and if he fails to pay on the due date, the Board of Directors may, after notifying him by publishing in an electronic newspaper, or by Saudi Post, or notifying him by registered letter, or by modern technology methods, sell the share at a public auction or the stock market, as the case may be, in accordance with the controls determined by the competent authority. The company shall collect the amounts due to it from the proceeds of the sale, and return the remainder to the shareholder. If the proceeds of the sale are not sufficient to pay these amounts, the company may collect the remainder from all the shareholder's funds. However, the shareholder who has defaulted on payment until the day of the sale may pay the value due from him, in addition to the expenses incurred by the company in this regard, and the company shall cancel the sold share in accordance with the provisions of this article, and give the buyer a new share to replace the cancelled share,

and indicate in the share register that the sale has taken place, stating the name of the new owner.

Article No. 13: Issuance of shares

Shares are nominal and may not be issued for less than their nominal value. However, it may be issued at a value higher than this value. In this latter case, the value difference is added in a separate item within the shareholders' equity, it may not be distributed as dividends to shareholders and the share is indivisible against the company, so if the share is owned by several people, they shall choose one of them to act on their behalf in using the rights related thereto. These persons shall be jointly liable for the obligations arising from share ownership. The shares shall be of the same type or category with equal nominal value. It is also permissible to divide the shares into shares of a lower nominal value or merge them so that they represent shares of a higher nominal value.

Article No. 14: Circulation of shares

The company's shares are traded in accordance with the provisions of the Capital Market Law and its implementing regulations.

Article No. 15: Capital increase

1- The Extraordinary General Assembly may decide to increase the company's capital, provided that the capital was paid in full. It is not required that the capital be fully paid if the unpaid part of the capital belongs to shares issued against the transfer of debt instruments or financing instruments to Shares and the period prescribed for transferring them to shares has not expired.

2- The extraordinary general assembly may, in all cases, allocate the shares issued upon capital increase or part thereof to the employees of the company and all or certain of its subsidiaries, or any of that. Shareholders may not exercise the priority right when the company issues shares allocated to employees.

3- The shareholder who owns the share at the time of issuing the resolution of the extraordinary general assembly approving the capital increase has priority in subscribing to new shares that are issued in exchange for cash shares. They shall be notified of their priority by publishing in a daily newspaper or by informing them by registered mail of the decision to increase the capital, the conditions of subscription, its duration, and its start and end dates.

4- The Extraordinary General Assembly shall be entitled to suspend the priority right of shareholders to subscribe to the capital increase in exchange for cash shares, or to give priority to non-shareholders in cases it deems appropriate for the interest of the company.

5- The shareholder shall be entitled to sell or waive the priority right during the period from the time the General Assembly's resolution is issued approving the capital increase until the last day to subscribe to the new shares associated with these rights in accordance with the controls set by the competent authority.

6- Subject to the provisions of Paragraph (4) above, the new shares shall be distributed among the priority rights holders who have requested subscription, in proportion to the priority rights they own out of the total priority rights resulting from the capital increase, provided that what they obtain does not exceed the number of shares they requested. The

new shares, and the remainder of the new shares shall be distributed among the holders of priority rights who have requested more than their share, in proportion to what they own of priority rights out of the total priority rights resulting from the capital increase, provided that what they get does not exceed what they asked for in terms of new shares, and the remaining shares are offered to third parties, unless otherwise decided by the Extraordinary General Assembly or the Financial Market law.

Article No. 16: Capital reduction

1- The extraordinary general assembly may decide to reduce the capital if it exceeds the company's need or if it incurs losses. In the event that the company incurs losses, it is permissible to reduce the capital to less than the limit stipulated in Article (59) of the Companies Law. The reduction decision shall not be issued except after reading a special report prepared by the Board of Directors on the reasons thereof, on the liabilities of the company, and on the impact of the reduction on these liabilities.

2- This statement shall be accompanied by a report from the company's auditors. It is permissible to suffice with presenting the aforementioned statement to shareholders in cases where the Board of Directors issues a decision to circulate thereof.

3- If the capital reduction is due to its excess over the company's needs, the creditors must be invited to express their objections thereto within at least forty-five (45) days from the date of the deadline set for holding the extraordinary general assembly meeting to take the decision on the reduction, provided that the call states the amount of capital before and after the reduction, the date of the meeting and the date on which the reduction will take effect. If any of the creditors objects and submits his documents to the company within the aforementioned deadline, the company must provide him with sufficient guarantee to fulfill thereof if it is due, or provide him with a sufficient guarantee to fulfill thereof if it is due.

4. The creditor who has notified the company of his objection to the reduction, and his debt has not been paid if it is due, or provided sufficient guarantee to pay it if it is deferred, may apply to the competent judicial authority before the date set for holding the ordinary general assembly to take the decision to reduce it, and the competent judicial authority in this case may order the payment of the debt, or the provision of sufficient guarantee or the postponement of the extraordinary general assembly meeting, as the case may be.

5. The reduction shall not be invoked by the creditor who submitted his request within the date stipulated in paragraph (1) of this article, unless he has satisfied what has become due of his debt or obtained sufficient guarantee to pay what has not become due of it.

Chapter three: Board of directors

Article No. 17: management of the company

The company is managed by a board of directors consisting of 9 members elected by the Ordinary General Assembly for a period not exceeding four years.

Article No. 18: Termination of membership of the Board of Directors

The membership of the Board shall end upon the expiry of its term, or upon the expiry of the validity of its membership in accordance with any applicable system or instructions in the Kingdom. The General Assembly may (based on a recommendation from the Board of Directors) do the following:

1. Terminate the membership of any member who has been absent from attending (3) three consecutive meetings or (5) five separate meetings during his term of membership without a legitimate excuse accepted by the Board of Directors.
2. If it is proven that a member of the Board of Directors is corrupt, or has committed acts against the interests of the company, or against the interests of its shareholders, the Board may submit a recommendation to the General Assembly to remove the member from his position.

However, the Ordinary General Assembly may remove all or some of the members of the Board of Directors, and in this case the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the removed member - as the case may be, in accordance with the provisions of the Companies Law.

Article No. 19: Expiry of the Board of Directors' term, or the retirement of its members, or the vacancy of membership

1. The Board of Directors shall, before the end of its term, call the Ordinary General Assembly to convene to elect a Board of Directors for a new term. If the election cannot be held and the term of the current Board of Directors ends, the Board shall continue. Its members shall continue to perform their duties until a new Board of Directors is elected, provided that the term of the members of the Board whose term has ended does not exceed the term specified in the Executive Regulations of the Companies Law.
2. If the Chairman and members of the Board of Directors resign, they must call for the Ordinary General Assembly to convene to elect a new Board of Directors. The resignation shall not be effective until the new Board is elected, provided that the term of the resigned Board does not exceed the term specified in the Executive Regulations of the Companies Law.
3. A member of the Board of Directors may resign from the Board membership by written notification addressed to the Chairman of the Board. If the Chairman of the Board resigns, the notification must be addressed to the remaining members of the Board and the Secretary of the Board. The resignation shall be effective in both cases from the date specified in the notification.
4. If the position of a member of the Board of Directors becomes vacant due to the death or resignation of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the Board's meeting due to the number of its

members being less than the minimum, the Board may appoint (temporarily) to the vacant position someone who has the experience and competence, provided that the Commercial Registry and the Capital Market Authority are notified of this within (15) fifteen days from the date of appointment, and that the appointment is presented to the Ordinary General Assembly at its first meeting, and the appointed member shall complete the term of his predecessor.

5. If the conditions necessary for the validity of the Board of Directors' meeting are not met; Due to the number of its members falling below the minimum stipulated in the Companies Law or in this Law, the remaining members must call for the regular general assembly to convene within (60) sixty days to elect the necessary number of members.

Article No. 20: The authority of the board of directors

Subject to the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers in managing the company and conducting its affairs, supervising its business and financial affairs inside and outside the Kingdom of Saudi Arabia, and preparing policies and guidelines to achieve its objectives. It shall, for example, represent the company in its relations with third parties, government agencies, the Capital Market Authority, courts of all kinds, judicial and quasi-judicial committees, civil rights, police departments, chambers of commerce and industry, private bodies, companies and institutions of all kinds, and enter into tenders and auctions and award bids, for example, and sign documents of sale, lease, rental, representation, acknowledgment, mortgage, etc., and conduct transactions on behalf of the company, and collect, pay, and receive rights from third parties. The Board shall also have the right to establish companies and contribute to establishing companies, open branches of the company, and sign all types of contracts, documents, and papers, including - without limitation - the articles of association of companies established by the company or in which the company is a partner, with all amendments to the articles of association of companies in which the company is a partner and their appendices, and all decisions. Partners in these companies, including decisions to raise and decrease capital, waive and purchase shares, document contracts, sign with the Companies Department at the Ministry of Commerce and Investment, the notary public, make amendments, changes, additions and deletions, extract and renew commercial records, receive and cancel them, change company names, grant loans to affiliated companies and guarantee their loans, sign agreements and deeds before notaries and official bodies, as well as loan agreements, guarantees, warranties and securities, waive priority in paying the company's debts, issue legal agencies on behalf of the company, sell and buy real estate, lands, shares, stocks in companies and other properties, whether movable or immovable, dispose of the company's assets and properties, invest and mortgage fixed and movable assets to guarantee the company's loans and affiliated companies according to the following conditions:

A- The board shall specify the reasons and justifications for the sale in the decision to sell.

B- The sale shall be close to the fair price.

C- The sale shall be immediate except in cases of necessity and with sufficient guarantees.

D- This action shall not result in the cessation of some of the company's activities or the imposition of other obligations on it.

Regarding the sale of the company's assets exceeding 50% (fifty percent) of the value of its total assets, the Board of Directors must obtain the approval of the General Assembly when selling the company's assets exceeding 50% (fifty percent) of the value of its total assets, whether the sale is made through a single transaction or several transactions. In this case, the transaction that leads to exceeding (50%) fifty percent of the value of the assets is the transaction that requires the approval of the General Assembly. This percentage is calculated from the date of the first transaction that took place during the previous twelve (12) months. The competent authority may exempt some works and actions from the provisions of this article. The Board has the right to vacate and accept it, collect the price, receive and deliver, rent and lease, collect and pay, open accounts, manage, operate and close bank accounts, withdraw and deposit with banks, borrow from them, sign all papers, documents, checks and all banking transactions, invest the company's funds and operate them in local and international markets inside and outside the Kingdom of Saudi Arabia. It also has the right to appoint and dismiss employees and workers, request visas and bring in labor from outside. The Kingdom, and contracting with them, determining their salaries, extracting residencies, transferring guarantees and waiving them. The Board of Directors may also conclude loans with government financing funds and institutions, regardless of their duration, and may conclude commercial loans and obtain loans and other credit facilities from government institutions, commercial banks, financial institutions and any credit companies, and issue letters of guarantee in favor of any party if it deems that this is in the interest of the company, and issue promissory notes and other negotiable documents, and enter into all types of agreements and banking transactions for any period of time not exceeding the end of the company's term. As for loans whose terms exceed three years, the following conditions shall be taken into account:

- A. The Board of Directors shall specify in its decision the uses of the loan and how to repay thereof.
- B. The terms of the loan and the guarantees provided shall take into account not to harm the company, its shareholders and the general guarantees of creditors.

The Board of Directors also appoints the CEO of the company by virtue of a decision issued by it that includes his powers and duties, which include managing the company's daily business and implementing the policies and programs drawn up for him by the Board of Directors in accordance with the regulations and controls. The Board of Directors is also responsible for approving the initial and annual financial statements and discharging the company's debtors from their obligations, provided that the minutes of the Board of Directors and the grounds for its decision include consideration of the following conditions:

- **The discharge must be after a full year has passed since the debt arose as a minimum.**
- **The discharge must be for a specified amount as a maximum for each year for each debtor.**

- The Board of Directors may provide financial support to any of the subsidiary or associate companies, as well as the companies in which it participates, at the value and in the manner it deems appropriate, or the companies in which the company and the Board of Directors participate, providing guarantees for loans and credit facilities of various types obtained by any of the subsidiary or associate companies, according to the percentage of their ownership therein. The Board may also, within the limits of its jurisdiction, delegate or authorize the Chairman of the Board in all or some of its powers to carry out a specific work or works. The Chairman may delegate and authorize others, within the limits of his jurisdiction, with powers or to take a specific action or disposal or to carry out a specific work or works, and he may cancel the authorization or authorization, partially or completely.

Article No. 21: Board members remuneration:

The Board of Directors' remuneration shall consist and be disbursed in the form of financial amounts, an attendance allowance for meetings, and a transportation allowance as determined by the Board of Directors, or the member performing additional advisory, technical or administrative tasks determined by the Chairman of the Board, and in accordance with what is determined by the regulations approved by the General Assembly in this regard, and within the limits of what is stipulated in the Companies Law or any other regulations, decisions, instructions or controls issued by the competent authorities. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all financial rewards, attendance allowance for meetings, transportation allowance, expenses, and other benefits received by the Board members during the fiscal year. The aforementioned report must include a statement of what the Board members received in their capacity as employees or administrators, or what they received in exchange for technical, administrative or advisory work for the company. It also includes a statement of the number of Board meetings and the number of meetings attended by each member during the year.

Article No. 22: Powers of the Chairman, Deputy, Managing Director and Secretary:

The Board of Directors shall appoint a Chairman and Deputy from among its members, and may appoint a Managing Director. The position of Chairman of the Board of Directors shall not be combined with any executive position of the Company.

The Chairman shall have the authority to call the Board to convene and chair the meetings of the Board and the General Assembly. The Chairman shall be responsible for representing the Company in its relations with third parties, before the judiciary, government agencies, notaries public, courts, dispute resolution committees of various types, arbitration bodies, civil rights, police departments, chambers of commerce and industry, private bodies, companies and institutions of various types, issuing legal powers of attorney, appointing and dismissing agents and lawyers, pleading, defending, litigating, reconciling, acknowledging, denying, waiving, acquitting, arbitrating, accepting and objecting to judgments on behalf of the Company, and signing all types of

contracts, documents and papers, including but not limited to the contracts of incorporation of companies in which the Company participates. All its amendments by amending some of the articles of association, including amendments related to increasing or decreasing the company's capital, or purchasing shares and assigning them to others, or related to liquidation and merger, before the notary public and all official bodies and their annexes, and signing agreements, deeds and releases before the notary public and official bodies, and loan and facility agreements and rescheduling agreements with government financing funds and institutions, banks, financial institutions and houses, and guarantees, sureties and mortgages and their release and collecting the company's rights and paying its obligations and selling, buying, assigning and accepting them, receiving, delivering, renting, leasing, collecting and paying, entering into tenders, opening accounts and credits, withdrawing and depositing with banks, issuing and signing bonds, checks, transfers, promissory notes and all commercial papers, appointing employees and contracting with them and determining their salaries and dismissing them from service, requesting visas, bringing employees and workers from abroad, extracting residencies and work permits and transferring and assigning guarantees, and it is permissible The Chairman of the Board may donate to charitable purposes and community activities. The Chairman may delegate and authorize others within the limits of his jurisdiction with powers, or to take a specific action or disposal, or to perform a specific work or works, and he may cancel the delegation or authorization in part or in full.

The Vice Chairman of the Board shall exercise the duties and powers of the Chairman of the Board in the event of his absence. The Managing Director shall also exercise the powers granted to him by the Board of Directors. The Board of Directors shall determine by a decision the special remuneration that the Chairman of the Board, his Vice Chairman and the Managing Director shall receive for each of them, in addition to the remuneration determined for the members of the Board of Directors according to the approved policy for that, in accordance with what is stipulated in the Companies Law and its regulations.

- The Board of Directors shall appoint a Secretary chosen from among its members or from others, who shall be responsible for recording the minutes of the Board of Directors' meetings and recording and preserving the decisions issued from these meetings, in addition to exercising other powers entrusted to him by the Board of Directors. His remuneration shall be determined according to the remuneration regulations.

- The membership of the Chairman of the Council, his deputy, the Managing Director and the Secretary shall not exceed the membership of each of them in the Council, and they may be re-elected. The Council may: recommend to the General Assembly at any time to dismiss them or any of them without prejudice to the right of the dismissed person to compensation if the dismissal occurred for an unlawful reason or at an inappropriate time.

Article No. 23: Meeting of Board of Directors

1. The Board of Directors shall meet at least (4) four times a year upon the call of its Chairman. The call shall be in writing or through modern technology, at least (5) five days before the date set for the meeting, unless the Board members agree otherwise. The Chairman of the Board shall invite the Board to meet whenever any member of the Board requests it in writing to discuss one or more topics. An emergency meeting may be held whenever the Chairman of the Board requests it.
2. The Board of Directors shall determine the location of its meetings, and they may be held using modern technology.

Article No. 24: A Quorum for Meeting of Board

1. The Board of Directors meeting shall not be valid unless attended by at least five members in person or by power of attorney, provided that the number of those present in person shall not be less than four members. A Board member may delegate another member to attend and vote on his behalf at the Board meeting. All power of attorneys must be in writing.
2. The Board's decisions shall be issued by a majority of the votes of the members present or represented therein. In the event of a tie, the Chairman's vote shall be decisive. The Board of Directors may issue decisions by presenting them by circulation to the members separately unless a member requests - in writing - to hold a Board meeting to deliberate on them. These decisions shall be presented to the Board at the first meeting following the date of issuance of the decisions by circulation.

Article No. 25: Deliberations of the Board

The Board's deliberations and decisions shall be recorded in minutes signed by the Chairman of the Board, the attending Board members and the Secretary. These minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.

Chapter Four: Shareholders' assemblies

Article No. 26: Attendance to the Assemblies

Every shareholder, regardless of the number of his shares, is entitled to attend the general assemblies of shareholders, and he may appoint another person other than the members of the board of directors or employees of the company to attend the general assembly.

Article No. 27: Powers of the Ordinary General Assembly

Except for matters that belong to the Extraordinary General Assembly, the Ordinary General Assembly shall be concerned with all matters related to the Company and shall be convened at least once a year during the six months following the end of the Company's fiscal year, and other ordinary General Assemblies may be convened whenever the need arises.

Article No. 28: Powers of the Extraordinary General Assembly

The Extraordinary General Assembly of Shareholders shall amend the Company's Articles of Association with the exception of matters prohibited from amending them by law, and may issue resolutions on matters originally within the competences of the Ordinary General Assembly under the same terms and conditions prescribed for the Ordinary General Assembly.

Article No. 29: Convention of Assemblies

The general or special assemblies of shareholders shall be convened by call of the Board of Directors. The Board of Directors shall convene the ordinary general assembly if requested by the auditor, the audit committee or a number of shareholders representing at least (10%) of the capital. The request must be in writing and specify the request to hold the assembly, the justifications for requesting the assembly, signed by the shareholder, and specifying the date of the request. The auditor may call for the assembly to convene if the board does not call for the assembly within thirty days from the date of the auditor's request. The invitation to convene the general assembly shall be published by modern technology means at least twenty-one days before the date set for the convening. However, it is permissible to suffice with sending the invitation within the aforementioned period to all shareholders by registered letters, and a copy of the invitation and the agenda shall be sent to the Capital Market Authority, within the period specified for publication or according to modern technology means.

Article No. 30: Attendance Record of Assemblies

Shareholders who wish to attend the General or Special Assembly shall record their names at the Company's head office before the time specified for the General Assembly or through the means specified by the Company in the call or on its website.

Article No. 31: Quorum for the Ordinary General Assembly Meeting

The holding of the ordinary general assembly meeting shall not be valid unless attended by shareholders representing at least a quarter of the capital, and if the quorum is not available to hold this first meeting, the second meeting shall be held an hour after the end of the period specified for the first meeting, provided that the call to hold the first meeting includes a declaration of the possibility of holding this meeting. In all cases, the second meeting shall be valid regardless of the number of shares represented therein.

Article No. 32: Quorum for the Extraordinary General Assembly Meeting

The holding of the ordinary general assembly meeting shall not be valid unless attended by shareholders representing at least half of the capital, and if the quorum is not available to hold this first meeting, the second meeting shall be held an hour after the end of the period specified for the first meeting, provided that the call to hold the first meeting includes a declaration of the possibility of holding this meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least one quarter of the capital.

If the necessary quorum is not available in the second meeting, an call shall be sent to a third meeting in accordance with the provisions of Article (27) of these by-laws, and the third meeting shall be valid regardless of the number of shares represented therein after the approval of the competent authority.

Article No. 33: Voting in Assemblies

Each shareholder has a vote for each share in the general assemblies and the cumulative vote shall be used in the election of the members of the Board of Directors, however, the members of the Board of Directors may not participate in voting on the decisions of the assembly that relate to their discharge from liability for the management of the company or those related to a direct or indirect interest thereof.

Article No. 34: Decisions of Assemblies

Resolutions of the General Assembly shall be issued by the approval of the majority of the voting rights of the shares represented at the meeting. Resolutions of the Extraordinary General Assembly shall be issued by a majority of two-thirds of the shares represented at the meeting, unless the resolution relates to increasing or decreasing the capital, or dissolving it before the expiry of the period specified in its articles of association, or merging it with another, or dividing it into two or more companies with another company, in which case it shall not be valid unless issued by the approval of three-quarters of the voting rights shares represented at the meeting. The resolution of the General Assembly shall be effective from the date of its issuance, except in cases where the Companies Law or this Law, or the resolution issued, stipulates that it shall be effective at another time or upon the fulfillment of certain conditions.

Article No. 35: Discussion in Assemblies

Each shareholder is entitled to discuss the topics included in the agenda of the General Assembly and to address questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the questions of the shareholders to the extent that it does not expose the interest of the Company to harm. If the shareholder deems that the answer to his question is not convincing, he shall appeal to the Assembly and its decision in this regard shall be enforced.

Article No. 36: Chairmanship of Assemblies and Preparation of Minutes

The meetings of the general assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or by whomever the Board of Directors delegates from among its members. In the event that this is not possible, the general assembly shall be chaired by whomever the shareholders delegate from among the members of the Board or from others by voting in the absence of the Chairman of the Board of Directors and his deputy. The Chairman shall appoint a secretary and a vote collector. Minutes shall be drawn up at the general assembly meeting, including the number of shareholders present or represented, the number of shares they hold in person or by proxy, the number of votes assigned to them, the decisions taken, the number of votes that approved or opposed them, and a comprehensive summary of the discussions held at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the Chairman of the Assembly, its secretary and the vote collector.

Chapter Five: Audit Committee

Article No. 37: Formation of the Committee

The Audit Committee shall be formed by a decision of the Ordinary General Assembly consisting of at least three members and not exceeding five members who are not members of the Executive Board of Directors, whether shareholders or others, there must be among them a member specializing in financial and accounting matters. The resolution shall specify the committee's tasks, the controls for its work, and the remuneration of its members. If the position of a committee member becomes vacant during the committee's work cycle, the council shall have the right to appoint a temporary member. The new member shall complete the term of his predecessor.

Article No. 38: Quorum for Committee Meeting

The validity of the meeting of the Audit Committee requires the presence of the majority of its members, and its decisions shall be issued by a majority of the votes of those present and in the event of equality of votes, the side with which the Chairman of the Committee voted shall prevail.

Article No. 39: Powers of the Committee

The Audit Committee shall be responsible for monitoring the Company's business and for this purpose it is entitled to review its records and documents and request any clarification or statement from the members of the Board of Directors or the Executive Management, and it may request the Board of Directors to convene the General Assembly of the Company if the Board of Directors obstructs its work or the Company suffers serious damages or losses. The Committee may hold an emergency meeting whenever requested by the Committee Chairman.

Article No. 40: Reports of the Committee

The Audit Committee shall consider the Company's financial statements, reports and observations submitted by the auditor, and provide its opinions thereon, if any, and shall also prepare a report on its opinion on the adequacy of the internal control system in the Company and on other work carried out within the scope of its competence. The Board of Directors shall deposit sufficient copies of this report at the Company's head office at least 21 days before the date of the General Assembly to provide each of the shareholders with a copy thereof. The report shall be read out during the Assembly meeting.

Chapter Six: the Auditor

Article No. 41: Appointment of the Auditor

The company shall have one (or more) auditors from among the auditors licensed in the Kingdom. The General Assembly of Shareholders shall appoint and determine his fees, term and scope of work. The regulations shall set the maximum term of work for the individual or corporate auditor and the partner therein supervising the audit.

The General Assembly may dismiss the auditor without prejudice to his right to compensation for the damages incurred if there is a reason for it. The Chairman of the Board of Directors must notify the competent authority of the dismissal decision and its reasons within a period not exceeding (5) five days from the date of issuance of the decision.

The auditor may resign from his duties by means of a written notification submitted to the company, and his duties shall end from the date of submission or at a later date specified in the notification, without prejudice to the company's right to compensation for the damages incurred if there is a reason for it. The resigning auditor is obligated to submit to the company and the competent authority - upon submission of the notification - a statement of the reasons for his resignation, and the company's Board of Directors must invite the shareholders to the General Assembly to convene to consider the reasons for resignation and appoint another auditor.

Article No. 42: Powers of the Auditor

The auditor shall have the right at any time to review the company's books, records and other documents. He may also request the data and clarifications he deems necessary to obtain in order to verify the company's assets, liabilities and other matters within the scope of his work. The Chairman of the Board of Directors shall enable him to perform his duties. If the auditor encounters difficulty in this regard, he shall record this in a report submitted to the Board of Directors. If the Board does not facilitate the auditor's work, he shall request the Board of Directors to call the ordinary general assembly to consider the matter. The auditor may direct this call if the Board of Directors does not direct it within (30) thirty days from the date of the auditor's request.

Chapter Seven: Company's Accounts and Profit Distribution

Article No. 43: Fiscal Year

The company's fiscal year starts from the first of January and ends at the end of December of each calendar year.

Article No. 44: Financial Documents

- 1- At the end of each fiscal year, the Board of Directors of the Company shall prepare the financial statements and a report on its activities and financial position for the preceding fiscal year, including the proposed method of distributing profits. The Board shall place these documents at the disposal of the auditor at least forty-five days before the date set for the General Assembly.
- 2- The documents referred to in paragraph (1) of this Article shall be signed by the Chairman of the Board of Directors of the Company, and copies thereof shall be deposited at the Company's head office at the disposal of the shareholders at least 21 days before the date set for the General Assembly.
- 3- The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report and the auditor's report, unless they are published in a daily newspaper distributed at the Company's head office. The Chairman shall also send a copy of these documents to the Ministry and the Capital Market Authority at least fifteen days before the date of the General Assembly.

Article No. 45: Profit Distribution

1. After fulfilling the following controls
 - A. The General Assembly shall authorize the Board of Directors to distribute profits in accordance with the policy approved by it.
 - B. The company shall have good and regular profitability.
 - C. The company shall have reasonable liquidity and be able to reasonably anticipate the level of its profits.
 - D. The company shall have distributable profits according to the latest financial statements sufficient to cover the proposed profits to be distributed after deducting what has been distributed and capitalized from these profits after the date of those statements

Distributable profits shall consist of the balance of retained earnings appearing in the statement of financial position prepared at the end of the period immediately preceding

the period during which the distribution decision is taken, in addition to the balance of any distributable reserves, and setting aside the specified percentage of net profits for reserves formed for specific purposes, if any.

Article No. 46: profits entitlement

The shareholder is entitled to his share in the profits in accordance with the decision of the General Assembly issued in this regard, and the decision shall indicate the date of maturity and the date of distribution, and the eligibility of profits shall be for the owners of shares registered in the shareholders' records at the end of the day specified for maturity.

Article No. 47: Profits Distribution for Preferred Shares

- 1- If no profits are distributed for any fiscal year, profits may not be distributed for the following years except after payment of the percentage specified in accordance with the provisions of Article (one hundred and fourteenth) of the Companies Law for the owners of preferred shares for that year.
- 2- If the company fails to pay the percentage specified in accordance with the provisions of Article (one hundred and fourteenth) of the Companies Law) of the profits for a period of 3 consecutive years, the special assembly of the owners of these shares, held in accordance with the provisions of Article (eighty-ninth) of the Companies Law, may decide either to attend the meetings of the general assembly of the company and participate in voting, or to appoint their representatives to the board of directors in proportion to the value of their shares in the capital, until the company is able to pay all priority profits allocated to the holders of these shares for previous years.

Article No. 48: Company losses

- 1- If the company's losses amount to half of the paid-up capital at any time during the fiscal year, any officer in the company or the auditor shall, upon becoming aware thereof, notify the Chairman of the Board of Directors, and the Chairman of the Board of Directors shall immediately inform the members of the Board thereof. The Board of Directors shall, within fifteen days of becoming aware thereof, hold the extraordinary general assembly meeting within forty-five days from the date of becoming aware of the losses, to decide whether to increase or decrease the company's capital in accordance with the provisions of the Companies Law. This is to the extent that the percentage of losses falls below half of the paid-up capital or the dissolution of the company before the prescribed period specified in the Companies Law.
- 2- The company shall be deemed to be dissolved by the force of the Companies Law if the General Assembly Meeting was not held within the period specified in paragraph (1) of this Article, or if the meeting was held and the General Assembly was unable to issue a decision on the matter, or if it decides to increase the capital in accordance with the conditions prescribed in this Article and the subscription for each capital increase is not made within ninety days of the issuance of the General Assembly's decision of increase.
- 3- If the company's losses reach half of the issued capital, the Board of Directors must disclose this, and any recommendations it has reached regarding these losses within sixty days from the date of its knowledge that they have reached this amount, and call

the Extraordinary General Assembly to meet within (180) one hundred and eighty days from the date of knowledge of this; to consider the continuation of the company and taking any necessary measures to address or resolve these losses.

Chapter Eight: Disputes

Article No. 49: Lawsuit of Liability

1. Each shareholder is entitled to file a Lawsuit of Liability against the members of the Board of Directors if the fault occurred thereby would cause his own damage. The shareholder may not file the said lawsuit unless the company is still entitled to file it. The shareholder shall inform the company of his intention to file a lawsuit, while limiting his right to claim compensation for the personal damage he has suffered.
2. One or more shareholders representing (5%) five percent of the company's capital, unless its articles of association stipulate a lower percentage, may file a liability lawsuit for the company in the event that the company does not file thereof, taking into account that the main objective of filing the lawsuit is to achieve the interests of the company, that the lawsuit is based on a valid basis, and that the plaintiff is in good faith and a shareholder in the company at the time of filing the lawsuit.
3. 3. In order to file the lawsuit referred to in paragraph (2) of this article; it is required to notify the members of its board of directors of the intention to file the lawsuit at least fourteen (14) days before the date of filing thereof.
4. .4 The shareholder may file his personal lawsuit against the members of the board of directors if the error committed by them is likely to cause him special harm. The company may also be charged with the expenses incurred by the shareholder to file a lawsuit against the company, whatever its outcome, provided that he files his lawsuit in good faith.

Chapter Nine Company's Dissolution and Liquidation

Article No. 50: Termination of the company

The company shall expire for one of the reasons for expiry mentioned in the Companies Law, and upon its expiry it shall enter the liquidation phase in accordance with the provisions of the Companies Law. If the company expires and its assets are not sufficient to pay its debts, or if it is insolvent in accordance with the bankruptcy law, it shall submit to the competent judicial authority to open any of the liquidation procedures pursuant to the bankruptcy law.

Chapter Ten: Final provisions

Article No. 51: publication of Articles of Association

This Articles of Association will be deposited and published according to the provisions of the Companies Law and its regulations.

Article No. 52: Applicable law

The Companies Law and its executive regulations shall apply to everything not provided for in this Articles of Association.

Name of the company Saudi Cable Company	Articles of Association	Ministry of Commerce (Operations Department)
Commercial register 4030009931	Date 08/05/1446 H	// there is an official seal //
	10/11/2024	

Published based on the resolutions of the Extraordinary General Assembly held on 28/10/2024