



Bylaws of Yanbu National Petrochemical Company (YANSAB) (A Listed Saudi Joint Stock Company)

English Translation of the Official Arabic Text

Note:

The English translation is prepared for convenience. For all purposes, the Arabic language version of this document shall be the original and governing instrument. In the event of any conflict between the Arabic version and English version, the Arabic language version shall govern and control.

Bylaws of Yanbu National Petrochemical Company (YANSAB)
(A Listed Saudi Joint Stock Company)

Chapter (1): Incorporation

Article (1): Incorporation

A Listed Saudi Joint Stock Company shall be incorporated in accordance with the Companies Law, its regulations and these Bylaws as follows:

Article (2): Company's Name

Yanbu National Petrochemical Company (YANSAB), (a listed Saudi joint-stock company) abbreviated as YANSAB.

Article (3): Objectives

The Company shall practice and perform all petrochemical-related activities including petrochemical, hydrocarbon-based and other associated or complementary industries, or any other business activity within or outside Saudi Arabia. The Company may carry out-without limitation-the following:

- 1- Producing, processing and manufacturing petrochemical and other hydrocarbon-based products in addition to downstream processing industries;
- 2- Trading in, transporting, distributing, marketing and dealing in all petrochemical products, hydrocarbon-based products, downstream processing products and other similar or complementary products whether they are produced by the Company or by others;
- 3- Undertaking all industrial, financial and commercial activities of whatever type for its own benefit or for the account of others for achieving its objectives;
- 4- Constructing, operating and purchasing all or part of petrochemical, hydrocarbon-based, downstream processing and other factories and plants for expanding the scope of the activities of the Company;
- 5- Constructing, operating or participating in the projects necessary for supplying the demand of raw materials required by the Company;
- 6- Exporting, importing, re-exporting and manufacturing all petrochemical, hydrocarbon-based, chemical and other products whether they are produced by the Company or by others;
- 7- Managing its affiliates or participating in the management of other companies, and extending the necessary support for them; and

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- 8- Achieving any other objective or activity associated with the implementation of the abovementioned activities.

The Company shall carry out its activities in compliance with the applicable laws and after obtaining the required licenses from the concerned authorities, if any.

Article (4): Ownership and Participation

The Company may incorporate, or may have an interest or participate in other companies in any manner, whether alone or with other Saudi or foreign companies, corporations, or entities. Moreover, the Company may own stocks and shares in other existing companies, or merge with them, and shall have the right to form companies alone or in partnership with others after satisfaction of the requirements of the laws and regulations applicable in this respect. The Company may further dispose of such stocks or shares, but this shall not include the brokerage of the sale thereof.

Article (5): Headquarters

The headquarters of the Company shall be in Yanbu, Kingdom of Saudi Arabia. The Company may establish branches, offices or agencies inside or outside the Kingdom by virtue of a resolution from the Board of Directors. Furthermore, the Extraordinary General Assembly may move its headquarters to any other city inside the Kingdom of Saudi Arabia.

Article (6): Duration

The Duration of the Company shall be ninety-nine (99) Gregorian years commencing from the date of issuance of the Ministerial Decision announcing its incorporation. Such duration may be extended for a similar or shorter periods by a resolution to be issued by the Extraordinary General Assembly at least one year before the end of the duration.

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Chapter (2): Capital and Shares

Article (7): Capital

The capital of the Company shall be five billion six hundred and twenty five million Saudi Riyals (SR 5,625,000,000), divided into five hundred sixty two million and five hundred thousand (562,500,000) common cash shares with equal value, each having a nominal value of ten (10) Riyals, being fully paid up.

Article (8): Subscription

The Founders have subscribed for (365,625,000) three hundred sixty five million and six hundred twenty five thousand shares and have fully paid the value thereof which amounts to (SR 3,656,250,000) three billion six hundred and fifty six million and two hundred fifty thousand Riyals, and deposited the same with Samba Financial Group in the name of the Company under incorporation. The remaining shares, which amount to (196,875,000) one hundred ninety six million and eight hundred and seventy five thousand shares, shall be offered for public subscription in accordance with the regulations of the Capital Market Authority (the “CMA”). All shares of the Company have been subscribed to; and the value of such subscription has been deposited with a bank designated for such purpose.

Article (9): Preferred Shares

Pursuant to the basis set by the competent authority, the Company’s Extraordinary General Assembly may issue preferred or ordinary shares or buy it or convert the ordinary shares into preferred shares or the preferred shares into ordinary shares. Holding the preferred shares shall not grant the right to vote in the Shareholders’ General Assemblies. However, holding such shares grant the right of having a higher proportion than the proportion of common shares holders of the Company’s net profits after the deduction of the reserves –if any-.

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Article (10): Buy-back, Sale and Pledge of Shares

The Company may buy back and sell its shares at one or more phases, and it may pledge the shares as a guarantee for a debt in accordance with the regulations and criteria determined by the competent authority. The shares purchased by the Company do not have votes in shareholders assemblies.

The Board of Directors may decide to repurchase the Company's shares with the aim of allocating these shares to the Company's employees through an employee stock program, or for any other purpose, the Board of Directors deems to be in the interest of the Company.

Article (11): Selling of Unpaid Shares

A shareholder shall pay the value of the shares at the specified dates. If the shareholder fails to pay on the due date, the Board of Directors may-after notifying such shareholder through a publication in, the capital market website or by registered mail sent to his/her address or by any means of modern technology-sell such share in a public auction or in the capital market, as the case may be, in accordance with the rules determined by the competent authority. The Company shall cancel the sold share according to the provisions of the Companies Law, and shall give the purchaser a new share bearing the number of the cancelled share, and this shall be indicated in the shareholders register.

However, the shareholder in default up to the sale date may pay the due amount, in addition to any relevant expenses incurred by the Company. The Company shall receive the amounts due thereto from the sale proceeds and shall return any remaining amount to the shareholder. If the proceeds of the sale fall short of the amount due, the Company shall have a claim on the entire assets of the defaulting shareholder.

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Article (12): Issuance of Shares

Taking into account Article Seven of the company's bylaws, the shares are nominal, and the shares may be divided into shares with a lower nominal value, or merged to represent shares with a higher nominal value, in accordance with the controls set by the competent authority. The share is indivisible against the company. If a share is owned by several persons, they shall choose one person from among themselves to represent them in the use of the rights related thereto, Said persons shall be jointly and severally liable for obligations arising from ownership of such share.

Article (13): Trading of Shares

Shares shall be traded according to the regulations of the Capital Market Authority (the "CMA") and its regulations.

Article (14): Increase of Capital

1. The Extraordinary General Assembly may decide to increase the Company's issued or authorized capital, if any, on condition that the issued capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing instruments into shares and the period specified for their conversion into shares has not yet expired.
2. In all cases, the shares issued upon increasing the capital, or a part thereof, may be allocated for the employees of the Company and some or all of its affiliates by an Extraordinary General Assembly resolution. Shareholders may not exercise the right of priority in subscribing to the shares allocation for the aforementioned employees.
3. At the time the Extraordinary General Assembly issues a resolution approving the capital increase, the shareholders will be entitled to a pre-emptive right to subscribe to the new shares issued against cash contributions. Such shareholders shall be informed of their pre-emptive

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- right by publishing. In accordance with the rules determined by the competent authorities.
4. The Extraordinary General Assembly may stop application of the pre-emptive right vested in shareholders to subscribe to the capital increase against cash contribution or may vest such right in persons other than the shareholders in cases it believes this is appropriate for the Company's interest.
 5. The shareholder has the right to sell or assign the priority right for or without consideration, as determined by the relevant regulations.
 6. Subject to the provisions of Paragraph (4) above, the new shares shall be distributed amongst the holders of pre-emptive rights who have requested to subscribe to such shares as per their respective pre-emptive rights in proportion to the total pre-emptive rights resulting from the capital increase, provided that the new shares obtained by them shall not exceed the shares requested by them. The remaining new shares shall be distributed to the holders of pre-emptive rights who have requested more than their share. Distribution of new shares to such holders of pre-emptive rights shall be proportional to the pre-emptive rights held by them out of the total pre-emptive rights resulting from the capital increase, provided that the new shares obtained by them shall not exceed the shares requested by them. Thereafter, the remaining shares shall be offered for subscription by others unless the Extraordinary General Assembly decides otherwise or it is otherwise stipulated for in the Capital Market Law.

Article (15): Decrease in Capital

The Extraordinary General Assembly may resolve to decrease the capital if it exceeds the company's needs or if it suffers losses. In the latter case only, the capital may be decreased to below the limit stipulated in the companies' Law. The reduction decision shall not be issued except after reading a statement in the General Assembly prepared by the Board of Directors on the reasons necessitating it, the obligations owed by the Company and the impact of the decrease on these obligations. A report from the company's auditor is attached to this statement.

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If the capital decrease is a result of it exceeding the company's needs, the creditors must be invited to express their objections - if any - within the period stipulated in the relevant regulations in order to take the decrease resolution. If one of the creditors objects and submits his documents to the company within the aforementioned time, the company must pay To him his debt if it is immediate, or to provide him with sufficient guarantee to fulfill it if it is due.

Article (16): Bonds

The Company may issue tradeable/negotiable debt instruments or financing sukuk in accordance with the Companies Law and the regulation of the Capital Market Authority (the "CMA").

Chapter (4): The Board of Directors

Article (17): Management of the Company

The Company shall be managed by a board of directors composed of seven (7) members to be elected by the Ordinary General Assembly for a period not exceeding three years. The Board of Directors also appoints from among the members the Chairman of the Board of Directors and his deputy.

Article (18): Expiry of Board Membership

Membership in the Board of Directors and membership in the committees emanating from the Board will expire upon the expiry of the Board or the expiry of the member's term, or with the member's resignation or death in a according to any law or instructions applicable in Saudi Arabia. However, the Ordinary General Assembly may, at any time, dismiss all or some of the Board members without prejudice to the right of dismissed member to claim compensation if they are dismissed for an unacceptable reason or at inappropriate time. A Board member may step down from membership of the Board by written notification addressed to the Chairman of the Board. If the Chairman of the Board would to step down, the notification must be directed to the remaining members of the Board and the Secretary of the Board. Step

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down shall be considered It becomes effective - in both cases - from the date specified in the notification, provided that this takes place at an appropriate time. Otherwise, such member shall be liable to the Company for the damage caused by stepping down.

Article (19): Vacancy of Board Membership

If the position of a member of the Board of Directors becomes vacant, the Board may appoint a temporary member to the vacant position who has experience and competence. The Commercial Register must be informed and the Capital Market Authority of this within the period specified in the rules and regulations. The appointment shall be laid before the Ordinary General Assembly in its first meeting after such appointment. The new member shall complete the unexpired term of his/her predecessor. If the Board of Directors fails to convene due to not satisfying the minimum number of members prescribed in the Companies Law or these Bylaws, the existing members shall call for an Ordinary General Assembly within the period specified in the rules and regulations.

Article (20) Authorities of the Board

A- Without prejudice to the powers conferred on the General Assembly, the Board of Directors shall have the broadest authorities for managing the Company's affairs and the disposition of its assets, properties and real estate. The Board shall also have the right to purchase, pay, accept payment, mortgage, redeem mortgage, sell, transfer ownership, receive payment and hand over the priced item. The minutes of the Board and the reasons of the disposal of the Company's assets, properties and real estate shall consider the terms of any applicable law or instructions and the following conditions:

1. The Board shall determine in its resolution the reasons and the grounds of the sale;
2. The sale price must be approximate to the price of the equivalent;

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3. It shall be a spot sale, unless in case of necessity with providing adequate guarantees;
4. Such disposal must not lead to suspending the Company's activities or incurring of other responsibilities.

Obtaining loans and other credit facilities on behalf of the company, whatever their terms, including loans from government financing funds, related companies, export credit agencies, commercial banks, finance and credit companies, financial institution or any other financing body.

The Board of Directors shall have the right to seek reconciliation, waive, enter into agreements and deals, undertake and enter into commitments in the Company's name and on behalf of it and take all actions necessary to achieve the Company's objectives.

The Board may authorize on its behalf, within the limits of its powers, one or more of its members or third parties to take a certain action or carry out certain act(s). Moreover, the Board shall have the right to delegate any of its powers and authorities to whomever it deems appropriate.

B- The Board of Directors shall have the right to discharge the Company's debtors, in the cases it assess, of their liabilities in accordance with the Company's interest, provided that the following conditions are met in the Board's resolutions and minutes:

1. The discharge must be after the elapse of at least a full year from creating the debt.
2. The discharge must be for a specific maximum amount per year per debtor.

The discharge is the Board's right and it shall not be delegated unless it is related to the Company's debtors who are employees of the Company or the likes.

Article (21): Board Members Remunerations

The Ordinary General Assembly shall specify the remuneration and allowances of Board members pursuant to the Companies Law as well as the

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regulations spelt out by the competent authority, whether such remuneration is a particular amount, an allowance for attended meetings or a percentage of net profits, two or more of such benefits may be combined. The annual report of the Board shall indicate the remunerations and allowances received by Board members.

The Board report to be submitted to the Ordinary General Assembly shall include a comprehensive statement of all benefits received by Board members during a fiscal year, including bonuses, attendance allowances and other benefits. The report shall also include a statement of the amounts received by Board members in their capacity as officers, administrators or any other amounts received thereby in consideration of technical or administrative activities or consultations. The report shall include, as well, a statement of the number of Board meetings and the number of meetings attended by each member.

Article (22): Authorities of the Chairman and Vice Chairman

The Chairman shall not hold any executive position in the Company. The Chairman shall preside over the meetings of the Board. In the event of the absence of the Chairman, or if he is prevented from carrying out his functions, the Vice Chairman shall carry out the Chairman's functions temporarily. The Chairman shall represent the Company in its relations with third parties, sign before all governmental and non-governmental parties judicial or non-judicial, act as a defendant or a plaintiff for the Company, produce or refute evidence, assent or dissent and accept judgments or object to them. He shall have the right, as well, to acknowledge, admit, waive, seek reconciliation, and ask for the oath to be administered, and accept or reject the swearing. In addition, he may abdicate the right for suing, abandon litigation and waive the right for raising a claim of forgery. Besides, he shall have the right to seek sequestration, ask for lifting the seizure, sell, buy, transfer ownership of real estate property in name of Company employees or third parties, have title deeds issued, receive endorsed checks, mortgage, redeem mortgages, and borrow. He may, furthermore, sign articles of associations and amendments

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thereof for the companies incorporated by the Company, participate in incorporating them or merge therein or therewith, and he shall, as well, have the right to sign Shareholders' resolutions and appoint managers and board members for such companies.

He shall have the right to increase and decrease the capital, approve entry and exit of shareholders and convert the legal status of such companies from joint-stock to limited-liability companies or the vice versa. He may also amend the objectives of the company, appoint its representatives in the shareholder and partner meetings, attend and vote on behalf of the company in such meetings, including ordinary and extraordinary general assembly meetings. The Board Chairman may carry out any other relevant activities and take appropriate actions to enhance the interests of the companies wholly or partially and directly or indirectly owned by the Company and its affiliates including, without limitation, conducting financial investments in such companies, extending loans , offering credit facilities to them and receive the dividend and transferring the assets of the Company to any of its affiliates. Additionally, the Chairman may open, operate and close banking accounts of all types and in all countries and perform the works pertaining to such accounts, including withdrawals, deposits, transfers collections and distribution of Company's moneys. Such works shall also include claiming the entitlements and dues of the Company, signing all agreements and contracts, and registering the patents and trademarks. Moreover, the Chairman shall have the right to sign arbitration documents, act for the Company before arbitration panels, and follow up, track and sign all Company-related transactions. The foregoing is in addition to any other powers and authorities vested in the Chairman by the Board of Directors by virtue of an independent resolution. The Chairman shall have the right to delegate a Board member or a third party for a specific job or specific jobs and may authorize them to sub-delegate all or some of his/her powers and authorities to a third party.

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Article (23): Board Meetings

The Board shall meet at the company's headquarters or in any other venue determined by the Chairman of the Board of Directors or members at the invitation of its Chairman at least four times annually. Notice for meeting of the Board shall be sent to each member against written receipt or served by means of email, modern technological methods or by registered mail, sent at least five (5) working days before the proposed date of meeting, accompanied by the meeting agenda and the necessary documents and information. Unless the situation requires holding the meeting in an emergency, the invitation to the meeting may be sent accompanied by the meeting agenda, documents and necessary information within a period of less than Five working days before the meeting date.. The right for notice for any meeting may be waived under a written waiver signed before or after the meeting by each Manager, either personally or by proxy. The Chairman shall call for a meeting at any time requested in written by any board member.

Article (24): Quorum of Board Meetings

A meeting of the Board shall be valid only if it is attended by at least four (4) members,. In case that a member authorizes another member to attend the Board meetings, the delegation shall be In accordance with the rules determined by the competent authorities.

The Board resolution shall be issued by a majority of the members present or represented therein, and if the votes are equal, the side in which the Chairman of the meeting is chaired shall prevail.

The Board may pass resolutions on urgent matters by circulating them among the members. In such cases, the resolutions shall be issued by a majority of the members signed these resolutions, unless one of the Board members - request in writing- a meeting of the Board to discuss such resolution. The abovementioned resolution shall be brought before the Board at the first following meeting.

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Article (25): Board Deliberations

Deliberations and resolutions of the Board shall be recorded in minutes prepared by the board secretary and to be signed by the Chairman of the meeting, the present members and the Secretary of the Board and shall be kept in a special register cosigned by both the Chairman and Secretary of the Board. Modern technological means may be used to sign, document deliberations and resolutions, and recording the minutes

Chapter Five: Shareholders Assemblies

Article (26): General Assembly

A duly constituted General Assembly represents all shareholders and its resolutions, issued within the limits of its jurisdiction in compliance with these Bylaws, shall binding to all shareholders. The General Assembly meetings shall be held in the city of the Company's headquarter or in any other place determined by the Board of Directors, and the ordinary general assembly shall be held at least once a year during the six months following the end of the company's fiscal year.

Article (27): Attending of the General Assemblies

Every shareholder shall have the right to attend the General Assembly meeting by being present in person or by proxy (represented by another person who is neither a member of the Board of Directors of the Company).

Shareholders meetings may be conducted and shareholders may participate in deliberations and vote on resolutions taken via the modern electronic means according to the conditions set forth by the competent authority.

Article (28): Jurisdictions of the Ordinary General Assembly

Except for the matters falling under the jurisdictions of the Extraordinary General Assembly, the Ordinary General Assembly shall have the authority to discuss all Company-related matters.

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Article (29): Jurisdictions of the Extraordinary General Assembly

The Extraordinary General Assembly shall have the authority to amend the provisions of these Bylaws, except for the provisions which cannot be amended by virtue of law.

The Extraordinary General Assembly may pass resolutions falling under the jurisdiction of the Ordinary General Assembly on the same conditions and in the same situations prescribed for the latter.

Article (30): Call for Assemblies Meetings

Meetings of the Ordinary or Special Assemblies of Shareholders shall be held by call of the Board. The Board shall call for a meeting of the Ordinary General Assembly if this is requested by the auditor, the audit committee or a number of shareholders representing at least 10% of the company's shares that have voting rights. The auditor may call for a meeting of the General Assembly if the Board fails to call for such meeting within thirty (30) days from the date of the auditor's request, The competent authority may call the Ordinary General Assembly to convene if any of the cases stipulated in the Companies Law or related regulations are met.

The invitation to convene the General Assembly, its location, and its agenda shall be published before the date specified in the relevant regulations by publishing it in the Market and the company's website. The company may send an invitation for General Assemblies through modern technological means. The invitation includes the venue, time, and agenda of the assembly, the items the shareholders are required to approve, and any other data stipulated in accordance with the relevant regulations. A copy of the invitation and the agenda are sent to the Commercial Registry and the Capital Market Authority within the period specified for publication.

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Article (31): Registration of Attendance of the Assemblies

Shareholders intending to attend the General or Special Assembly meeting shall have their names registered at the venue where the meeting will be held prior to the date of the meeting.

Article (32) Quorum of the Ordinary General Assembly

The Ordinary General Assembly shall be valid only if attended by shareholders representing at least half the capital (fifty percent (50%) of the company's shares that have voting rights). If such quorum is not met at the first meeting, a second meeting shall be called within the period stipulated in the relevant regulations, or it can be held at least one (1) hour after the end of the period specified for the first meeting provided the first meeting's invitation shall include the possibility of such adjourned meeting. In all cases, the second meeting shall be valid regardless of the of the company's shares that have voting rights represented thereat.

Article (33): Quorum of the Extraordinary General Assembly

The Extraordinary General Assembly shall be valid only if attended by shareholders representing at least half the capital (fifty percent (50%) of the company's shares that have voting rights). If such quorum is not met at the first meeting, a second meeting shall be called on the same conditions stipulated for in the previous article. However, the second meeting can be held at least one (1) hour after the end of the period specified for the first meeting provided the first meeting's invitation should include the possibility for such adjourned meeting. In all cases, the second meeting shall be valid if attended by shareholders representing at least twenty-five percent (25%) of the company's shares that have voting rights.

If the quorum is not met in the second meeting, a third meeting shall be called on the same conditions stipulated for in Article (30) of these Bylaws and the third meeting shall be valid regardless of the number of the company's shares that have voting rights represented thereat.

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Article (34): Votes at the General Assembly

Every shareholder shall have a vote representing him/her at the Assemblies wherein votes shall be counted on basis of one (1) vote per share, and accumulative voting shall be adopted for the election of members of the Board of Directors.

Article (35): Resolutions of the General Assemblies

The Resolutions of the Ordinary General Assembly are issued with the approval of the majority of the company's shares that have voting rights represented thereat. Meanwhile, the resolutions of the Extraordinary General Assembly shall be issued with approval of two-third of the company's shares that have voting rights represented at the meeting unless the resolution is related to increasing or decreasing the capital, extending the Company's duration, prematurely dissolving the Company or merge it with another Company or dividing it into two or more companies. In such cases, the resolution shall not be valid unless it is issued by three-fourths (3/4) of the shares represented at the meeting.

Article (36): Deliberations at Meetings of Assemblies

Each shareholder shall have the right to discuss the subjects listed on the agenda of the Assembly and may address questions in respect thereof to the Board members and the auditor. The Board members or the auditor shall answer questions of the shareholders to the extent that does not expose the Company's interest to harm. If a shareholder deems the answer to their question is unsatisfactory, they may raise the issue with the Assembly whose resolution in that regard shall be effective and enforceable.

Article (37) Presiding over the General Assembly and preparation of Minutes

The Chairman of the Board of Directors, the Vice Chairman in case of absence of the Chairman, or the Board member designated by the Board in case of the

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absence of both the Chairman and the Vice Chairman shall preside over the General Assembly meeting. In the event that this is not possible, whoever the shareholders delegate from among the Board members or others through voting shall chair the General Assembly. The Chairman shall appoint a secretary for the meeting and a vote collector. At the meeting of the Assembly, there shall be written minutes including the number of shareholders present or represented, the number of shares they hold in their personal capacity or by proxy, the number of votes they are entitled to, the resolutions adopted and the number of votes for or against them and a sufficient summary of the deliberations which have taken place in the meeting. After each meeting, minutes shall be regularly recorded in a special register to be signed by the Assembly's Chairman, secretary and vote collector.

Chapter (6): The Auditor

Article (38): Appointing the Auditor

The Company shall have one (1) auditor (or more) to be selected from the auditors licensed to practice in the Kingdom of Saudi Arabia. The Ordinary General Assembly shall appoint such auditor and determining his fees, period and scope of work; it may also reappoint or change the auditor pursuant to the Companies Law or any other complementary regulations, rules, resolutions or instructions.

Article (39): Authorities of the Auditor

The auditor may, at any time, have access to the books and records of the Company and any other documents, and may ask for any statements or clarifications they deem necessary to verify the assets and liabilities of the Company.

The auditor shall present to the annual General Assembly a report including the attitude of the Company's management as regards enabling him to obtain data and explanations requested by him (the auditor). The auditor's report shall also present any violations found out by him with respect to the Companies Law or these Bylaws. The auditor shall also present an opinion as to the extent of the fairness of the Company's financial statements.

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Chapter (7): Company's Accounts and Distribution of Profits

Article (40): Fiscal Year

The Company's fiscal year shall begin on the first day of January and end on 31 December of each year. However, the first fiscal year shall begin as of the date of issuance of the Ministerial Decision announcing the incorporation of the Company to 31 December of the following year.

Article (41): Financial Documents

1. At the end of each fiscal year, the Board of Directors shall prepare the financial statements of the Company and a report of its activities and financial position for such fiscal year, including the proposed method to distribute the dividends. The Board of Directors shall place documents at the disposition of the auditor in accordance with the period determined by the related rules and regulation..
2. The Chairman, the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) –if applicable- of the Company shall sign the documents set forth in paragraph (1) of this Article. Copies of the documents shall be deposited at the Company's headquarters and be made available to shareholders within the period prescribed by the relevant laws and regulations ahead of the date set for convening the General Assembly meeting.
3. The Chairman shall provide shareholders with the Company financial statements and Board of Directors' after signing it, unless published in any modern technology means, he must also deposit them in accordance with what is determined by the relevant rules and regulations. The Chairman shall provide shareholders with the Company financial statements and Board of Directors' report after signing it, unless published in any modern technology means, he must also deposit them in accordance with what is determined by the relevant rules and regulations.

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Article (42): Profits Distribution

The company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis and may authorize the Board of Directors to do so in accordance with the Capital Market Authority regulations. The General Assembly may set aside any amount of the company's funds available for cash distributions as a general reserve or to achieve social purposes for the company's employees - or its subsidiaries - or for other purposes related to the company according to what the Board of Directors deems to be in the interest of the company.

Article (43): Entitled Profits

A shareholder will be entitled to their share of profits in accordance with the resolution adopted by the General Assembly in this regard. The resolution shall indicate the maturity date and the date of distribution. The entitlement of profits for shareholders registered in the shareholders' registries shall begin by the end of the day specified for the entitlement.

By a resolution adopted by the Board of Directors, the Company may distribute periodic mid-year or quarterly profits to shareholders.

Article (44): Losses of the Company

If the losses of a joint-stock company reach half of the paid-up capital, at any time during a financial year the Board of Directors must disclose this and the recommendations it has reached regarding those losses within sixty (60) days from the date it learns that they have reached this amount, and call for the extraordinary general assembly. To meet within the period specified in the relevant regulations to consider the continuation of the company and take any necessary measures to address or resolve those losses.

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Chapter (8): Disputes

Article (45): Liability Claim

Each shareholder representing five percent of the company's capital shall have the right to file a liability claim, against the Board members if they have committed a fault, causing specific damage to the shareholder. However, a shareholder may not file such claim unless the Company is still entitled to file such a claim. The shareholder shall inform the Company of their intent to file the claim in accordance with what is determined by the relevant laws and regulations.

Chapter (9): Dissolution and Liquidation of the Company

Article (46): Winding up of the Company

Upon expiration of the Company, or in the event of its dissolution before the end of its duration, the Extraordinary General Assembly, based on a proposal by the Board, shall specify the liquidation procedure, appoint one or more liquidators and define their powers and fees. The authorities of the Board of Directors shall end at the time of the dissolution of the Company. However, the members of the Board shall continue to undertake management of the Company until a liquidator is appointed. The Company shall continue into session and shall perform its functions in a way that does not contradict the jurisdictions of the liquidators.

Chapter (10): Closing Provisions

Article (47)

The provisions and regulations of the Companies Law shall apply to whatever item not covered by these Bylaws.

Article (48)

These Bylaws shall be filed and published in accordance with the provisions and regulations of the Companies Law.

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