

Article One: Incorporation

It is established according to the provisions of the companies system issued by the Royal Decree No. (M/132) and the date of 01/12/1443, and its executive regulations issued by the decision of His Excellency the Minister of Commerce No. (284) dated 23/06/1444, and this system is a Saudi joint stock company according to the following:

Article Two: Company Name

Middle East Specialized Cables Company "MESC"
(Listed Joint Stock Company)

Article Three: Purposes of the Company

The company carries out the following purposes:

1. Electric wire production.
2. Electric cable production.
3. Production of telephone cables.
4. CATV production.
5. computer cables.
6. Wholesale and retail trade in wires and cables.
7. Establishing maintenance centers.
8. Installation of wires, cables and electrical equipment.
9. Production of plastic materials for the manufacture of cables.
10. Manufacture and production of wooden, plastic and iron cable reels.
11. Armored fiber optic cables.
12. Exporting and re-exporting the company's products with industrial license No. (1702) dated 06/10/1436

The company carries out its activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities.

Article Four: Participation and Ownership in Companies

The company may establish individual companies with limited liability, closed shareholding or simplified shareholding, and may also own shares and shares in other existing companies or merge with them and have the right to participate with others in the establishment of companies in all their forms, after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of such shares or shares, provided that this does not include brokerage in their trading.

Article Five: The Company's Head Office

The company's head office is located in the city of Riyadh, and branches, offices or agencies may be established inside or outside the Kingdom by a decision of the Board of Directors.

Article Six: Term of the Company

Unspecified duration

Article Seven: Capital

The issued capital of the company was determined at (400,000,000) Saudi riyals (four hundred million Saudi riyals) divided into (40,000,000) nominal shares of equal value, the value of each of which is (10) Saudi riyals, all of which are ordinary shares, and the value of the paid amount is (400,000,000) Saudi riyals.

Article Eight: Subscription to Shares

Shareholders subscribed to the entire capital shares and paid their full value.

Article Nine: Sale of Unfulfilled Shares

1. The shareholder shall pay the value of the share on the specified dates, and if he fails to pay on the due date, the Board of Directors may, after being notified by means of modern technology, sell the share in the public auction or the stock market, as the case may be, in accordance with the controls determined by the competent authority.
2. The company shall collect from the proceeds of the sale the amounts due to it and return the rest to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's funds.
3. The rights relating to shares that are not paid shall be suspended at the expiry of the specified date until they are sold or paid in accordance with the provisions of paragraph (1) of this Article, and shall include the right to receive a share of the net profits to be distributed and the right to attend the assemblies and vote on their resolutions. However, the shareholder who defaults on payment until the day of sale may pay the value due from him plus the expenses incurred by the company in this regard, in which case the shareholder shall have the right to request the dividends to be distributed
4. The company shall cancel the share sold in accordance with the provisions of this Article, give the buyer a new share bearing the number of the canceled share, and indicate in the share register the sale with the name of the new owner.

Article Ten: Issuance of Shares

Shares shall be nominal and may not be issued at less than their nominal value, but may be issued at a higher than this value, and in the latter case the difference in value shall be added in a separate item within the shareholders' equity and may not be distributed as dividends to shareholders. The share is indivisible vis-à-vis the company, and if the share is owned by several persons, they must choose one of them to act on their behalf in the use of the rights related to it, and these persons shall be jointly liable for the obligations arising from the ownership of the share.

Article Eleven: Trading Shares

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

Article Twelve: Owning and Mortgaging the Company's Shares and Issuing Sukuk

1. The company may buy its shares or mortgage them according to controls set by the competent authority, and the shares purchased by the company will not have votes in the shareholders' assemblies.
2. Shares may be mortgaged in accordance with controls set by the competent authority, and the mortgagee has the right to receive profits and use the rights related to the share, unless otherwise agreed in the mortgage contract. However, the mortgagee may not attend the meetings of the general assembly of shareholders or vote in them.
3. The Company may issue, in accordance with the Capital Market Law, debt instruments or negotiable financing instruments. This follows the issuance of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or sukuk, whether such instruments or sukuk are issued at the same time or through a series of issuances or through one or

more programs for issuing debt instruments or financing instruments. The Board of Directors shall, without the need for new approval from this Assembly, issue new shares in return for such instruments or Sukuk whose holders request to be transferred, immediately upon the expiry of the period of the transfer request specified for the holders of such instruments or Sukuk, or upon the fulfillment of the conditions for their automatic conversion into shares or upon the lapse of the period specified for such transfer, and the Board of Directors shall take the necessary measures to amend the Company's Articles of Association with regard to the number of issued shares and the company's capital.

The Board of Directors must record the completion of the procedures for each capital increase with the Commercial Register.

Article Thirteen: Capital Increase

1. It is permissible, by a decision of the company's board of directors, to increase the issued capital within the limits of the authorized capital, provided that the source capital has been fully paid.
2. The extraordinary general assembly may decide to increase the company's capital (the source or the authorized, if any), provided that the issued capital has been paid in full. It is not required that the capital has been paid entirely if the unpaid part of it returns to shares issued in exchange for converting debt tools or financing instruments into shares and has not yet ended the period scheduled to transfer them.

Article Fourteen: Capital Reduction

1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company suffers losses. In the latter case alone, the capital may be reduced below the limit set forth in Article (fifty-ninth) of the Companies Law. The reduction decision shall not be issued until after reading a statement in the General Assembly prepared by the Board of Directors on the reasons for the reduction, the company's obligations and the impact of the reduction on their fulfillment, provided that the statement shall be accompanied by a report from the company's auditor .
2. If the reduction of the capital is the result of its increase in the company's need, creditors shall be invited to express their objections, if any, to the reduction at least forty-five (45) days before the date fixed for the extraordinary general assembly meeting to take the reduction decision, provided that a statement explaining the amount of capital before and after the reduction, the date of the meeting and the effective date of the reduction are attached to the invitation, and if any of the creditors objects to the reduction and submits its documents to the company on the said date, the company shall: Pay him his debt if it is immediate, or provide him with sufficient security to pay it if it is deferred.

Equality between shareholders holding shares of the same type and class must be taken into account when reducing the capital.

Article Fifteen: Types of Shares

The company may issue preferred shares or redeemable shares, which may include categories that grant different rights or privileges, or place restrictions on some of those categories, in accordance with the controls stipulated in the Companies Law and its implementing regulations.

Article Sixteen: Management of the Company

The Company shall be managed by a Board of Directors consisting of nine (9) natural members appointed by the Ordinary General Assembly of Shareholders for a period not exceeding four years by the use of cumulative voting and may always be re-elected.

Article Seventeen: Expiration or Termination of the Membership of the Board of Directors

The membership of a member of the Board of Directors ends with the end of his term or with the end of the member's membership in it in accordance with any system, regulations or instructions in force in the Kingdom of Saudi Arabia, and the General Assembly may (upon a recommendation from the Board of Directors) terminate the membership of a member who has been absent from attending three (3) consecutive meetings Or five (5) separate meetings during his membership period without a legitimate excuse accepted by the Chairman of the Board, Conditions may be added to expiration or termination of membership at the request of the Board. Nevertheless, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In this case, the Ordinary General Assembly must elect a new Board of Directors or someone to replace the dismissed member (as the case may be) in accordance with the provisions of the Companies Law and its implementing regulations.

Article Eighteen: Expiration of the term of the Board of Directors, the retirement of its members, or the membership vacancy

1. Before the end of its term of office, the Board of Directors shall convene the Ordinary General Assembly to elect a Board of Directors for a new term. If the election is not possible and the term of the current Board of Directors expires, its members shall continue to perform their duties until the election of a Board of Directors for a new term, provided that the term of continuity of the outgoing members of the Board of Directors shall not exceed the period specified in the Companies Law and its Implementing Regulations.
2. If the Chairman and members of the Board of Directors retire, they shall convene the Ordinary General Assembly to elect a new Board of Directors, and the retirement shall not take effect until the election of the new Board, provided that the term of continuation of the retired Board of Directors shall not exceed the period determined by the Companies Law and its Implementing Regulations.
3. A member of the Board of Directors may retire from the membership of the Board by virtue of a written notification addressed to the Chairman of the Board, and if the Chairman of the Board of Directors retires, the notification shall be addressed to the rest of the members of the Board and the Secretary of the Board, and the retirement 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 his death or retirement and such vacancy does not result in a breach of the conditions necessary for the validity of the convening of the board of directors due to the lack of its members from the minimum, the board may appoint (temporarily) to the vacant position a person who has experience and competence, provided that the Capital Market Authority and the Commercial Register are informed of this within fifteen (15) days from the date of appointment, and that the appointment shall be submitted to the ordinary general assembly at its first meeting, and the appointed member shall complete the term of his predecessor or the seat of remains vacant until the end of the session.
5. If the necessary conditions for the validity of the convening of the board of directors are not met due to the lack of its members beyond the minimum stipulated in the Companies Law or in this system, the rest of the members shall convene the ordinary general assembly within sixty (60) days to elect the necessary number of members.

Article Nineteen: Powers of the Board of Directors

Taking into account the terms of reference of the General Assembly, the Board of Directors shall have the widest powers in managing the company in a way that achieves its objectives and it is required that the Board of Directors obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the value of its total assets, whether the sale is through a single transaction Or several deals, and in this case the deal that leads to exceeding fifty percent (50%) of the value of the assets is the deal that requires the approval of the General Assembly, and this percentage is calculated from the date of the first deal that took place during the previous twelve (12) months.

For this purpose, in particular and without limitation, he may:

- 1- Draw up an internal bylaw for his work.
- 2- Representing the company in its relationship with third parties, government and private agencies, labor offices, workers, police departments, chambers of commerce and industry, private bodies, companies, banks, commercial banks, money houses, all government funding funds and institutions of various names and specializations, financial institutions of all kinds, and other lenders.
- 3- Conclusion of all contracts and agreements, including without limitation contracts for purchase, sale, lease, leasing, agencies, concessions, financial hedging contracts and other documents, transactions and deals on behalf of the company and entering into tenders on its behalf.
- 4- The Council may also, within the limits of its competence, authorize one or more of its members or a third party to undertake a specific work or actions.
- 5- Opening, managing, operating and closing bank accounts, obtaining loans, issuing guarantees and guarantees for the benefit of any party when he deems - according to his pure discretion - that this serves the interest of the company, issuing promissory notes and other commercial papers, carrying out all transactions and concluding all banking agreements and deals.

The Board of Directors shall observe the following conditions for contracting loans whose term exceeds three (3) years:

1. The value of loans that the Board may conclude during the fiscal year should not exceed 50% of the company's capital.
2. That the Board of Directors determine in its decision the aspects of using the loan and the method of repayment.
3. To take into consideration, in the conditions of the loan and the guarantees provided to him, that no harm will be caused to the company and its shareholders, as well as the general guarantees of the creditors.
4. Selling or mortgaging the company's real estate and assets, including the company's shop, provided that the minutes of the board of directors and the reasons for its decision to dispose of the company's real estate include the following conditions:
 - a. The Board of Directors shall determine the reasons and justifications for the sale decision.
 - B. The sale should be close to the similar price.
 - T. That the sale be present, except in cases estimated by the Board of Directors and with sufficient guarantees.
 - w. That this behavior does not result in the cessation of some of the company's activities or burden it with other obligations.
5. Absolving the debtors of the company of their obligations, provided that the minutes of the Board of Directors and the reasons for its decision include the following conditions:
 - a. That the discharge be after a full year has passed since the origin of the debt, as a minimum.
 - B. The release shall be for a specific amount as a maximum per year for one debtor.
 - T. Discharge is a right of the council that cannot be delegated.

6. Appointing a Secretary of the Board of Directors based on the proposal of the Chairman of the Board of Directors.
7. Approval of the company's internal, financial, administrative and technical bylaws, as well as the policies and regulations of its employees.
8. Appoint those responsible for managing the company with experience and competence, as the Board of Directors deems appropriate, and determine their duties and rewards.
9. Approving the establishment of subsidiaries, branches, offices and agencies for the company, subscriptions and shares in any of the companies, and signing their articles of incorporation, amendments and appendices.
10. Approval of the company's business plan and approval of its operational plans and annual capital budget

Article Twenty: Remuneration of the members of the Board of Directors

The remuneration of the members of the Board of Directors shall be in accordance with the provisions of paragraph (4) of Article Forty-One of these Articles, and the report of the Board of Directors to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all the remunerations, attendance allowance, expenses allowance and other benefits received or entitled to each member of the Board of Directors during the fiscal year, and shall also include a statement of what the members of the Board of Directors received as employees. or administrators or what they received in exchange for technical, administrative or consulting work under a professional license, and it should also include a statement of the number of meetings of the Board of Directors and the number of meetings attended by each member.

Article Twenty One: Powers of the President, Deputy, Managing Director and Secretary

1. The Board of Directors shall appoint, at its first meeting, from among its members, a Chairman and a Vice-Chairman, and the position of Chairman of the Board of Directors may not be combined with any executive position in the Company. The Board of Directors shall appoint a Chief Executive Officer from among its members or others, and the Board of Directors shall determine his powers and remuneration.
2. The Chairman of the Board of Directors has the right to invite the Board to a meeting and has the right to preside over the meetings of the Board of Directors and the General Assemblies of Shareholders and the Vice Chairman shall act on his behalf in his absence to preside over the meetings of the Board of Directors and the meetings of the General Assemblies of Shareholders.
3. The Chairman or his deputy, in his absence, may supervise the affairs of the company and its administrative bodies and carry out the tasks entrusted to him by the Board of Directors, and he may, but not limited to, perform the following powers:
 - A. Representing the company (inside or outside the Kingdom of Saudi Arabia) in its relations with third parties, before the judiciary, government agencies, notaries, Sharia, commercial and labor courts, appeals, settlement and appeal committees in securities disputes, dispute settlement committees of all types and degrees, arbitration bodies, labor and labor offices, labor committees of all degrees and all parties. Judicial, executive, administrative, and other government agencies, including pleading, defense, litigation, pleading, claiming, purging, conciliation, waiver, admission, denial, preemption, bail, hearing claims by responding to them, establishing evidence, payment, denial of lines, denial of seals, requesting a travel ban, stopping services, disqualifying a judge, appealing against them, alleging forgery, requesting witnesses, taking oaths, and accepting The oath and its response, wounding and amending the witnesses, presenting the answer notes and the prosecution lists, presenting the data, requesting adjournment of the lawsuits, objecting to the judgments and challenging them, receiving and arresting the sums whether by using checks or presenting them in cash, receiving what happens from the implementation of the judgments, receiving the rights with others and acknowledgment, requesting the execution of the

- judgments and their oppositions, and requesting the appeal. Abandoning the dispute, waiving it, waiving in whole or in part the judgment, acceptance, objection, requesting the appointment of experts and arbitrators, their return, and follow-up and termination of all cases filed by or against the company.
- B. Representing the company (inside or outside the Kingdom of Saudi Arabia) in its relations with third parties and in front of all governmental institutions and the public and private sectors, including the Ministry of Interior, the Ministry of Foreign Affairs, the Ministry of Defense, the Ministry of Commerce, the Ministry of Investment and Trademarks, the Commercial Agencies Department, the Quality Management Department, Precious Metals Management, and the Professions Department The Ministry of Finance, the Ministry of Environment, Water and Agriculture, the Directorates of Agriculture, the Wealth Affairs Sector, the Ministry of Human Resources and Social Development, the Saudi Standards, Metrology and Quality Organization, the Ministry of Municipal and Rural Affairs and Housing, the Ministry of Health, Health Clusters and Health Affairs, private and government hospitals, medical reports claim, and the Ministry of Culture The Ministry of Information, the Ministry of Communications and Information Technology, the Communications, Space and Technology Commission, the Ministry of Energy, the Ministry of Economy and Planning and its branches and affiliated departments and sections, the Capital Market Authority, the Saudi Stock Exchange (Tadawul), the chambers of commerce and industry, government institutions of all kinds, the Central Bank of Saudi Arabia, and the General Training Corporation technical and vocational, the General Organization for Ports, the General Organization for Grain Silos and Flour Mills, the General Pension Agency, the General Organization for Saudi Arabian Airlines, the General Organization for Social Insurance and its branches and affiliated departments and departments and all relevant authorities, civil rights, police departments, the Emirate and its people, the Public Prosecution and all government agencies and the departments they include And branches, traffic, recruitment and passport offices, and he has the right to extract licenses, modify and renew them, request visas from labour and recruitment offices in the name of the company, grant the company's sponsors exit, return and final exit visas, transfer and waive guarantees, sell and enter into tenders and withdraw from them, and he has the right to collect rights and extracts and enter into all kinds of negotiations on behalf of the company.
- C. The right to establish companies (inside or outside the Kingdom of Saudi Arabia) of all kinds, participate in their establishment, or participate in existing or new companies of all kinds, including signing before the notary public all contracts of incorporation of companies in which the company participates and their amendments of all kinds, which include, but are not limited to, liquidation decisions, entry of new partners or exit of partners, sale of shares and/or shares, purchase of shares and/or shares, and decisions to increase the head Money and its reduction, amendments to management items, decisions to appoint and dismiss managers, modification of purposes, transfer of legal entity, merger and merger and other decisions and amendments, in addition to representing the company in the ordinary and extraordinary assemblies of partners and shareholders, constituent and transformational assemblies, voting on behalf of the company on all decisions related to these assemblies, and authorizing whomever he deems appropriate to attend and vote on behalf of the company in all cases that require it, and signing investment contracts inside and outside the Kingdom.
- D. Entering into tenders, competitions, auctions, auctions and awarding bids on behalf of the company, and has the right to conclude and sign all contracts and agreements of all kinds and amendments thereto, including but not limited to signing contracts for purchase, sale, leasing, leasing, mortgage, commercial, commercial agencies, franchising, financial hedging contracts, mortgages, guarantees and international and local trademarks, discussing and negotiating all these contracts and agreements, and has the right to subscribe in the name of the company in joint stock companies and receive the surplus after allocation and receipt of profits.
- E. The right to extract, amend and renew licenses, permits, licenses and approvals.

- F. The right to open and manage accounts with banks and banks, update and activate accounts and close them, withdraw and deposit, approve signatures, issue, edit and transfer cheques to and from them, receive and disburse remittances, withdraw from and to accounts, open and receive credits, extract account statements, extract and edit checkbooks, receive and disburse remittances, subscribe to trust funds and renew subscription to trust funds Trusts and credit accounts, facilitating guarantees in favor of the company, issuing guarantees, guarantees, documents, checks and all commercial papers, requesting bank loans (after the approval of the members of the Board of Directors), financing and facilities, signing their contracts, forms, pledges, repayment schedules, receiving and disposing of the loan, and he has the right to exempt from loans, activate, close and settle accounts, cash checks and object On checks, receiving bounced checks, receiving certificates of contributions, receiving the value of shares and profits, signing loans (after the approval of the members of the Board of Directors) and the facilities obtained by the company or companies in which the company participates, and all other banking business, and submitting all related guarantees and guarantees and signing them on behalf of the company The right to open and manage investment portfolios, to establish and manage the company's investment accounts for shares, underwriting, receiving profits, transferring shares and portfolios, buying shares, selling shares and receiving the price.
- G. Representing the company in all financial and banking transactions at the local and international level, the right to sell, buy, rent and mortgage real estate, receive rents and hire, conclude and terminate contracts, the right to empty and accept it, receive and deliver, collect, mortgage, redeem it, waive all rights and cases and extract arguments for all the property, real estate and assets of the company, whether agricultural or Residential, commercial, industrial, etc., receiving deeds and arguments, requesting amending deeds with their borders and area, deleting, adding, dividing, sorting, and signing on behalf of the company in everything that requires that, including extracting a replacement for the lost, damaged, fragmentation, sorting, merging, or updating, in addition to providing all kinds of guarantees Guarantees and undertakings, including, without limitation, mortgaging and assignment of the assets of the company to guarantee loans (after the approval of the members of the Board of Directors) and the obligations and debts of the company or subsidiaries in which the company is a partner or shareholder. The company owns in other companies in which the company is a partner or shareholder for any period whatsoever in accordance with the financing requirements.
- H. The right to claim the rights of the company with others, whether government or private agencies, companies, banks or individuals, negotiate with them and receive money, whether cash, checks, credits or guarantees, and has the right to request the extraction of the main and subsidiary commercial records and mark the additional changes that occur to them from the deletion, addition, amendment, renewal, deletion and receipt of the assets of commercial records, and has the right to assign the main or subsidiary commercial registers and assign trade names He has the right to sign with all chambers of commerce and industry in the Kingdom of Saudi Arabia and abroad, and he has the right to authorize this.
- I. Exercising all these powers and authorities inside and outside the Kingdom of Saudi Arabia, within the limits of competences and powers and the right to delegate or delegate to others, and third parties have the right to delegate others as well under a written authorization or power of attorney, including the right of dismissal, issuing legitimate powers of attorney on behalf of the company, appointing and dismissing agents and lawyers, and the right to cancel the authorization or power of attorney partially or completely

In addition, the Chairman of the Board of Directors shall enjoy such other powers as may be determined by the Board of Directors.

- 4. The Managing Director shall have the powers determined by the Board of Directors and shall implement such instructions addressed to him by the Board of Directors.

5. The CEO manages the day-to-day business of the company and submits reports thereon to the Board of Directors, and enjoys all the powers vested in him in accordance with the applicable laws, regulations and policies. He shall have the right to take all decisions he deems appropriate.
6. The Board of Directors shall appoint a secretary chosen from among its members or others and shall be responsible for recording the minutes of the meetings of the Board of Directors, recording and keeping the resolutions issued by those meetings, in addition to carrying out the other functions entrusted to it by the Board of Directors. The Board of Directors shall determine the remuneration of the Secretary.
7. The term of the Chairman of the Board of Directors and the Secretary, if he is a member of the Board, shall not exceed the term of their respective members of the Board of Directors, and the Board of Directors may relieve the Chairman of the Board, his deputy, the Chief Executive Officer, the Secretary, or any of them, from such positions, and this shall not result in their exemption from their membership in the Board of Directors.

Article Twenty Two: Board Meetings

1. The Board of Directors shall meet at least four (4) times a year at the invitation of its Chairman, and the invitation shall be in writing or by any means of communication. The Chairman of the Board shall invite the members of the Board of Directors to a meeting whenever requested to do so in writing by any member of the Board of Directors.
2. The Board of Directors shall determine the location of its meetings, which may be held using modern technology.

Article Twenty Three: Quorum for the Board of Directors meeting

- 1- A meeting of the Board of Directors shall not be valid unless it is attended by at least five (5) members, provided that the number of attendees is not less than three members, and a member of the Board of Directors may delegate other members to attend the meetings of the Board of Directors in accordance with the following controls:
 - A- A member of the Board of Directors may not delegate more than one member to attend that meeting.
 - b- The delegation must be in writing and for a specific meeting.
 - C - The deputy may not vote on decisions that the system prohibits the representative from voting on.
- 2 The decisions of the board of directors shall be issued by the majority of the votes of the members present or represented in it (and when the votes are equal, the side with which the chairman of the meeting voted will prevail).

Article Twenty Four: Formation of Committees

The Board of Directors shall form committees and authorize them as the Board of Directors deems appropriate of powers and coordination between these committees in order to expedite the decision on matters submitted to it.

Article Twenty Five: Deliberations of the Board of Directors

1. The deliberations and decisions of the Board of Directors are recorded in minutes prepared by the secretary and signed by the chairman of the meeting, the attending members of the Board of Directors, and the secretary.
2. Minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.
3. It is permissible to use the means of modern technology to sign, record deliberations and decisions, and record records.

Article Twenty Six: Attendance at Assemblies

1. Each shareholder has the right to attend the shareholders' general assemblies, and in this regard he may delegate someone other than the members of the board of directors or the company's employees to attend the meetings of the general assembly.
2. Meetings of the general and private assemblies of shareholders may be held, and the shareholder may participate in their deliberations and vote on their decisions by means of modern technology, according to the controls stipulated in the executive regulations of the Companies Law for listed joint-stock companies.

Article Twenty Seven: Functions of the Ordinary General Assembly

The Ordinary General Assembly shall be concerned with all matters related to the company, and in particular the following:

1. Election of the members of the Board of Directors, and their dismissal.
2. Appointing one or more auditors for the company, in accordance with the provisions of the Companies Law and its Implementing Regulations, determining his fees, reappointing him, and dismissing him.
3. View and discuss the Board of Directors' report.
4. View and discuss the company's financial statements.
5. Discuss the auditor's report - if any - and take a decision on it.
6. Deciding on the proposals of the Board of Directors regarding the method of distributing profits.
7. Creating the company's reserves and determining their uses

Article Twenty Eight: The Ordinary General Assembly

1. The Ordinary General Assembly shall convene at least once within a period not exceeding the (six) months following the end of the company's fiscal year. Other Ordinary General Assemblies may be called whenever the need arises.
2. The agenda of the Ordinary General Assembly at its annual meeting must include - in particular - the following items:
 1. Review and discuss the report of the Board of Directors for the past fiscal year.
 2. Reviewing and discussing the financial statements for the past fiscal year.
 3. Discuss the auditor's report for the past fiscal year - if any - and take a decision on it.Deciding on the proposals of the Board of Directors regarding the distribution of profits, if any.

Article Twenty Nine: Competences of the Extraordinary General Assembly

The extraordinary general assembly is concerned with amending the company's bylaws, with the exception of matters that are prohibited from being amended by law, deciding the continuity or dissolution of the company, approving the company's purchase of its shares, and any other competencies established under the companies' law and its implementing regulations, and it may issue decisions in matters originally included in the competences of the general assembly the Ordinary General Assembly, under the same terms and conditions prescribed for the Ordinary General Assembly.

Article Thirty: Invitation to Associations

1. Public and private assemblies are held at the invitation of the Board of Directors, and the Board of Directors must invite the Ordinary General Assembly to convene within thirty (30) days from the date of the request of the auditor or one or more shareholders representing (ten percent) of the company's shares. The auditor may invite the assembly Ordinary General Assembly meeting if the Board of Directors does not extend the invitation within thirty (30) days from the date of the auditor's request.
2. The request referred to in Paragraph (1) of this Article must indicate the items that the shareholders are required to vote on.
3. The invitation to convene the assembly shall be at least twenty-one (21) days prior to the date specified therein, in accordance with the controls specified by the executive regulations of the Companies Law for listed joint-stock companies, taking into account the following:
 1. Announcing the invitation through the means of modern technology, and in the event that the assembly is held through the means of modern technology, it is not permissible for the shareholder - if he is a natural person - to delegate another person in the following cases:
 - a. Attending the company's general or special assembly meeting on his behalf through modern technology.
 - b. Attending the company's general or special assembly meeting on his behalf if the shareholder intends to attend the meeting in person through modern technology.
 2. Meetings of the General Assembly may be held and the shareholder may participate in deliberations and vote on decisions by means of modern technology.
 3. Send a copy of the invitation and agenda to the Commercial Register and to the Capital Market Authority on the date of announcing the invitation.
 4. The invitation to the meeting of the Assembly must include at least the following:
 1. A statement of the owner of the right to attend the meeting of the Assembly and his right to delegate in writing () whom he chooses from other than the members of the Board of Directors, and a statement of the shareholder's right to discuss the topics on the agenda of the Assembly and to ask questions and how to exercise the right to vote.
 2. The place, date and time of the meeting.
 3. The type of association, whether it is a public or private association.
 4. The agenda of the meeting, including the items on which the shareholders are required to vote.
 5. Attach the power of attorney form with the invitation to the meeting issued by the company, which must be in the form contained in Appendix No. (1) in the executive regulations of the Companies Law for listed joint stock companies

Article Thirty One: Quorum of the Ordinary General Assembly Meeting

The convening of the Ordinary General Assembly Meeting shall not be valid unless attended by shareholders representing at least one quarter of the capital, and if the quorum necessary to hold this first meeting is not available, the second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting, or according to Article Thirty Three (30) of this Statute. In all cases, the second meeting shall be valid regardless of the number of shares represented therein .

Article Thirty Two: Quorum for the Extraordinary General Assembly Meeting

The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing half of the capital, and if this quorum is not available in the meeting, the second meeting shall be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of the announcement of the possibility of holding this meeting, or according to article Thirty Three (30) of this system. At least. If the necessary quorum is not available at the second meeting, a third meeting shall be convened under the same conditions stipulated in article 30 of this system, and the third meeting shall be valid regardless of the number of shares represented therein.

Article Thirty Three: Voting in Assemblies

1. Each shareholder has a vote for each share in the General Assemblies and the cumulative vote must be used in the election of the members of the Board of Directors.
2. The members of the Board of Directors may not participate in voting on the resolutions of the General Assembly that relate to business and contracts, in which they have a direct or indirect interest or in which they involve a conflict of interest.

Article Thirty Four: Resolutions of Assemblies

1. The decisions of the Ordinary General Assembly shall be issued with the approval of the majority of the voting rights represented in the meeting.
2. The decisions of the Extraordinary General Assembly shall be issued with the approval of (two-thirds) of the voting rights represented in the meeting, unless the decision is related to increasing or decreasing the capital, extending the term of the company, or dissolving it before the expiration of the period specified in its articles of association, or its merger with another company, or its division. to two or more companies, and it is not valid unless it is issued with the approval of (three quarters) of the voting rights represented at the meeting.
3. The decision of the General Assembly shall be valid from the date of its issuance, except in cases where the companies' bylaws, the company's bylaws, or the issued resolution provide for its validity at another time or when certain conditions are met.
4. The Board of Directors shall record in the Commercial Register the decisions of the Extraordinary General Assembly that are determined by the Executive Regulations of the Companies Law within (fifteen) days from the date of their issuance.

Article Thirty Five: Discussion in Assemblies

Each shareholder has the right to discuss the topics on the agenda of the General Assembly and to address questions on those topics 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 does not prejudice the interest of the company, and if the shareholder considers that the answer to his question is not convincing, he shall appeal to the Assembly, and its decision in this regard shall be enforceable.

Article Thirty Six: Presidency of Associations and Preparation of Minutes

1. The meeting of the General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or whoever is delegated by the Board of Directors from among its members in their absence, and in the event that this is not possible, the General Assembly shall be chaired by those delegated by the shareholders from among the members of the Board of Directors or others by voting.
2. A minutes shall be drawn up at the meeting of the General Assembly that includes the number of shareholders present in person or on behalf of the meeting, the number of shares held by them in person or on behalf of them, the number of votes prescribed for them, the decisions taken, the number of votes approved or opposed by them, and a compendium of the discussions that took place at the meeting. Minutes are recorded regularly after each meeting in a special register signed by the President and Secretary of the Assembly and the collectors .

Article Thirty Seven: Appointment of the Auditor

1. The Company shall have one (or more) auditors from among the licensed auditors in the Kingdom of Saudi Arabia appointed by the General Assembly and shall be determined by the General Assembly, and may be reappointed. Provided that the period of his appointment shall not exceed the period specified in the Executive Bylaws of the Companies Law .
2. By virtue of a resolution adopted by the general assembly, the auditor may be dismissed, and the chairman of the board of directors must inform the competent body of the dismissal decision and its reasons, within a period not exceeding five (5) days from the date of issuance of the decision.
3. Without prejudice to the company's right to compensation for damage suffered, if necessary, the auditor may retire from his assignment by virtue of a written notification submitted to the company, and his assignment shall be terminated from the date of submission of the report or on a later date specified in the report. The retired auditor shall submit to the company and the competent authority - upon submission of the notification - a statement of the reasons for his retirement, and the Board of Directors shall convene the General Assembly to consider the reasons for retirement, appoint another auditor and determine his fees, duration of work and scope .

Article Thirty Eight: Powers of the Auditor

The auditor may, at any time, review the company's documents, accounting records and supporting documents, and may request such data and clarifications as he deems necessary to verify the company's assets, liabilities and other matters within the scope of his work. The Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall prove this in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, it shall request them to convene the General Assembly to consider the matter. The auditor may issue such invitation if the Board of Directors does not issue it within (thirty) days from the date of the auditor's request

Article Thirty Nine: Fiscal Year

The company's fiscal year shall commence from the first of January and end at the end of December of each year, provided that the first fiscal year of the company shall commence from the date of the ministerial decision issued announcing the conversion of the company into a public shareholding company ending on 03/01/1430 corresponding to 31/12/2008

Article Forty: Financial Documents

1. At the end of each fiscal year of the company, the board of directors must prepare the company's financial statements and a report on its activities and financial position for the past fiscal year. This report shall include the proposed method for distributing profits. The board of directors shall place these documents at the disposal of the auditor prior to the date set for the convening of the general assembly. At least forty-five days.
2. The documents referred to in Paragraph (1) of this Article must be signed by the chairman of the board of directors of the company, its chief executive and financial manager, copies of which shall be deposited at the company's head office at the disposal of the shareholders.
3. The Chairman of the Board of Directors shall provide the shareholders with the financial statements of the company and the report of the Board of Directors, after signing them, and the auditor's report, if any, unless they have been published by any means of modern technology, twenty-one (twenty-one) days prior to the date set for the annual Ordinary General Assembly meeting. The lowest, and he must also deposit these documents in accordance with what is determined by the executive regulations of the Companies Law for listed joint-stock companies.

Article Forty One: Distribution of Profits

The company's annual net profits are distributed as follows:

1. The Ordinary General Assembly, based on a proposal by the Board of Directors, may set aside (5%) of the net profits to form a consensual reserve to be allocated for a specific purpose or purposes.
2. The Ordinary General Assembly may decide to form other reserves to the extent that serves the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders. The aforementioned association may also deduct amounts from the net profits to achieve social purposes for the company's employees.
3. After that, the remainder will be distributed among the shareholders, at least (5%) of the company's paid-up capital.
4. Subject to the provisions stipulated in Article (twenty) of this bylaw, and Article seventy-six of the companies' bylaw, after the foregoing, (5%) of the remainder shall be allocated to remunerate the members of the Board of Directors, provided that the entitlement to this remuneration is proportional to the number of sessions attended by the member.

Article Forty Two: Entitlement to Profits

The shareholder is entitled to his share of the profits in accordance with the decision of the General Assembly issued in this regard. The decision indicates the date of maturity and the date of distribution. The eligibility for profits is for the shareholder registered in the shareholders' records at the end of the day specified for the entitlement. The Board of Directors must implement the decision of the General Assembly regarding the distribution of profits to shareholders during the period. Determined by the executive regulations of the Companies Law for listed joint-stock companies

Article Forty Three: Company Losses

If the company's losses amount to half of the issued capital, the board of directors shall disclose this and its recommendations regarding such losses within sixty (60) days from the date of becoming aware of its reaching this amount, and invite the extraordinary general assembly to meet within one hundred eighty (180) days from the date of becoming aware of this to consider the continuation of the company and take any of the necessary measures to address or dissolve such losses.

Article Forty Four: Liability Claim

1. The company may file a liability lawsuit against the members of the board of directors due to violation of the provisions of the Companies Law or this Articles of Association, or because of their errors, negligence or negligence in the performance of their work, which result in damages to the company, and the general assembly decides to file this lawsuit and appoint a representative of the company in its exercise. If the company is in liquidation, the liquidator shall file the lawsuit. In the event of the commencement of any of the liquidation proceedings against the company in accordance with the Bankruptcy Law, the filing of such lawsuit shall be filed by the representative of the Company.
2. One or more shareholders representing five percent (5%) of the company's capital may file a liability lawsuit prescribed for the company in the event that the company fails to file it, taking into account that the main objective of filing the lawsuit is to achieve the interests of the company, that the lawsuit is based on a valid basis, and that the plaintiff is in good faith and a shareholder in the company at the time of filing the lawsuit.

3. To file the lawsuit referred to in paragraph (2) of this Article, the members of the Board of Directors shall be notified of the intention to file the lawsuit at least (fourteen) days before the date of filing it.

The shareholder may file his personal claim against the members of the Board of Directors if the mistake made by them would cause his own damage.

Article Forty Five: Termination of the Company

The company shall lapse by one of the reasons for the expiry mentioned in article forty-three after the two hundred (243) of the Companies Law, and upon its expiry, it shall enter into the liquidation role in accordance with the provisions of Chapter Twelve of the Companies Law, and if the company lapses and its assets are insufficient to pay its debts or were defaulted in accordance with the Bankruptcy Law, it shall apply to the competent judicial authority to commence any of the liquidation proceedings under the Bankruptcy Law.

Article Forty Six

The Company is subject to the regulations in force in the Kingdom of Saudi Arabia.

Any provision in this Basic Law that violates the provisions of the Companies Law or its Implementing Regulations shall not be considered and shall be subject to the provisions of the Companies Law and its Implementing Regulations, and all that is not provided for in this Basic Law shall be applied in respect of the Companies Law and its Implementing Regulations.

Article Forty Seven

This Law shall be deposited and published in accordance with the provisions of the Companies Law and its Implementing Regulations.