

Ministry of Commerce

**Memorandum of Association
of
Saudi Automotive Services Company (SASCO)
Listed Joint Stock Company**

**Memorandum of Association of
Saudi Automotive Services Company (SASCO)
(Listed Joint Stock Company)**

Chapter One: Establishment of the Company

First Article: Incorporation

A Saudi joint-stock company is established in accordance with the provisions of the Companies Law issued by the Royal Decree No. (M/132) dated 1/12/1443 and its Executive Regulations, and pursuant to this Memorandum of Association, as follows:

Second Article: Name of the Company:

Saudi Automotive Services Company (SASCO) (Listed Joint Stock Company)

Third Article: Headquarters of the Company

The company's headquarters is located in Riyadh, and it may establish branches within or outside the Kingdom by a resolution of the Board of Directors.

Fourth Article: Purposes of the Company

Chapter	Category
Manufacturing industries	Machine repair
Electricity, gas, steam and air conditioning supplies	Generation, transmission and distribution of electrical power
Electricity, gas, steam and air conditioning supplies	Steam fuel delivery and air conditioning
Water supply, sanitation, waste management and treatment activities	Water collection, treatment and delivery
Construction	Construction of roads and railways
Construction	Construction of utility projects
Construction	Construction works related to other civil engineering projects
Construction	Demolition
Construction	Site preparation
Construction	Electrical installations
Construction	Plumbing, Heating and Air Conditioning
Construction	Other constructional structures
Construction	Building completion and finishing
Construction	Other specialized construction activities
Wholesale and retail trade and repair of motor vehicles and motorcycles	Motor Vehicles Sales
Wholesale and retail trade and repair of motor vehicles and motorcycles	Motor Vehicle Maintenance and Repair
Wholesale and retail trade and repair of motor vehicles and motorcycles	Sale of motor vehicle spare parts and accessories
Wholesale and retail trade and repair of motor vehicles and motorcycles	Sale, maintenance and repair of motorcycles, spare parts and accessories
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale on a fee or contract basis
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale trade of agricultural raw materials and live animals
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of food, beverages and tobacco
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of textiles, clothing and shoes
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of other household goods
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of other machinery and equipment
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale sale of solid, liquid and gaseous fuels and related products
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of metals and metal concentrates
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of waste, scrap and other products not elsewhere classified
Wholesale and retail trade and repair of motor vehicles and motorcycles	Non-specialized wholesale trade
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale in non-specialized stores selling food, beverages and tobacco primarily
Wholesale and retail trade and repair of motor vehicles and motorcycles	Other types of retail in non-specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail food in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of beverages in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of tobacco products in specialized stores

Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of automotive fuel in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of audio and visual equipment in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of textiles in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of hardware, paint and glass in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of music and video recordings in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Other new merchandise retailed in specialty stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of used goods
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of food, beverages and tobacco products in kiosks and markets
Wholesale and retail trade and repair of motor vehicles and motorcycles	Other types of retail sales in non-specialty merchant
Transport and Storage	Land transportation of passengers in cities and suburbs
Transport and Storage	Land transportation of goods
Transport and Storage	Storage
Transport and Storage	Land transportation related service activities
Transport and Storage	Other transportation support activities
Accommodation and food services activities	Short term accommodation activities
Accommodation and food services activities	Other accommodation facilities
Accommodation and food services activities	Restaurant and mobile food service activities
Accommodation and food services activities	Other food service activities
Accommodation and food services activities	Beverage serving activities
Real Estate Activities	Real estate activities in owned or leased properties
Real Estate Activities	Real estate activities on a fee or contract basis
Professional, scientific and technical activities	Head Office Activities Supervise and manage other units in the company or organization
Professional, scientific and technical activities	Management consulting activities
Professional, scientific and technical activities	Architectural engineering activities and related technical consultancy services
Professional, scientific and technical activities	Technical tests and analyses
Professional, scientific and technical activities	Advertisement
Administrative and support services	Integrated activities to support facilities
Administrative and support services	General building cleaning
Administrative and support services	Building cleaning and other industrial cleaning activities
Administrative and support services	Activities related to site beautification service and maintenance
Administrative and support services	Integrated office administrative services activities
Administrative and support services	Organizing conferences and trade fairs

The company conducts its business according to the applicable laws and after obtaining the necessary licenses from the competent authorities, if any.

Fifth Article: Company's Term

The company's duration is unspecified.

Sixth Article: Participation and Ownership in Companies

The company may establish its own subsidiaries (with a minimum issued capital of five hundred thousand riyals, and at least one-quarter of this amount must be paid upon incorporation). It may also hold shares or stakes in other existing companies or merge with them. Moreover, the company has the right to participate with third parties in establishing joint-stock companies or limited liability companies, provided that it complies with the relevant laws and regulations. The company may also dispose of these shares or stakes, provided that such disposal does not involve brokerage in their trading.

Chapter Two: Capital & Shares

Seventh Article: Capital

The issued capital of the company is set at SAR (700,000,000), divided into (70,000,000) nominal shares of equal value, each of SAR (10). All shares are ordinary shares issued for cash contributions. The paid-up capital amounts to seven hundred million Saudi Riyals in cash, and the paid-up amounts have been deposited in one of the licensed banks.

Eighth Article: Subscription to Shares

The shareholders have fully subscribed to the entire issued capital amounting to SAR 700,000,000, which has been fully paid up.

Ninth Article: Share-related Rights

The shareholder shall have the following rights related to the share: the right to dispose of it, the right to attend shareholders' meetings, participate in their discussions, vote on their resolutions, the right to receive a share of the net profits decided for distribution, the right to elect members of the board of directors, the right to review the company's records and documents without breaching confidentiality, the right to monitor the board's activities, the right to file a liability case against board members, challenge the validity of shareholders' meeting decisions, and the right to a share of the company's assets upon liquidation.

Tenth Article: Preferential Shares

The Extraordinary General Assembly, in accordance with the principles set by the competent authority, may issue preferred shares or decide to buy them or convert ordinary shares into preferred shares or convert preferred shares into ordinary shares. The preferred

shares do not grant voting rights in shareholders' general assemblies. These shares entitle their holders to receive a larger proportion of the company's net profits, after setting aside the legal reserve, compared to ordinary shareholders.

Eleventh Article: Sale of shares that have not been fully paid

The shareholder is committed to paying the remaining value of the share within the specified deadlines. If the shareholder fails to meet the specified payment deadline, the Board of Directors, after notifying the shareholder through the methods stipulated in the company's articles of association or by registered mail or any modern technological means, may sell the share at a public auction or on the financial market, as applicable. Other shareholders have priority in purchasing the shares of the defaulting shareholder. The company will collect the amounts due from the proceeds of the sale and return any remaining amount to the shareholder. If the sale proceeds are insufficient to cover these amounts, the company may recover the remaining amount from all the shareholder's assets. The enforcement of the rights associated with the shares is suspended if the shareholder fails to pay their value by the specified deadline, until the shares are sold or the amount due is paid. This includes the right to receive a share of the net profits decided for distribution and the right to attend meetings and vote on their resolutions. However, the defaulting shareholder may pay the due amount, plus any expenses incurred by the company in this regard, up until the day of the sale. In this case, the shareholder has the right to request the distribution of profits that have been decided for distribution. The company will cancel the share certificate upon its sale in accordance with the provisions of this article and issue a new certificate to the buyer bearing the same number. The sale will be recorded in the shareholders' register with the necessary details of the new owner.

Twelfth Article: Issuance of Shares

Shares shall be registered and may not be issued at less than their nominal value, but they may be issued at a higher value. In the latter case, the difference in value shall be added to a separate item within the shareholders' equity and may not be distributed as dividends to the shareholders. The share is indivisible with respect to the company. If a share is owned by multiple persons, they must designate one of them to represent them in exercising the rights related to the share, and these persons shall be jointly responsible for the obligations arising from the ownership of the share.

Thirteenth Article: Trading of Shares

Shares subscribed to by the founders may not be traded until the publication of the financial statements for two fiscal years, each of which must be no less than twelve months from the company's establishment date. The certificates of these shares must indicate their type, the company's establishment date, and the period during which their trading is prohibited. However, during the prohibition period, the ownership of the shares may be transferred in accordance with the provisions for selling rights from one founder to another, or from the heirs of a deceased founder to a third party, or in the case of execution on the assets of a bankrupt or insolvent founder, with priority given to the other founders. The provisions of this article also apply to shares subscribed to by the founders in the event of a capital increase before the end of the prohibition period.

Fourteenth Article: Register of Shareholders

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

Fifteenth Article: Capital Increase

1. The Extraordinary General Assembly may decide to increase the company's issued capital or declare it, provided that the capital has been fully paid. It is not required that the entire capital be paid if the unpaid portion of the capital pertains to shares issued in exchange for converting debt instruments or financing securities into shares and the conversion period has not yet ended.
2. The Extraordinary General Assembly may, in all cases, allocate the newly issued shares, or part of them, to employees of the company and its subsidiaries or some of them. Shareholders do not have the right of priority when the company issues shares allocated to employees. The competent authority may set controls and procedures for allocating shares to employees of the company or its subsidiaries, or any part thereof.
3. A shareholder who holds the share at the time the Extraordinary General Assembly approves the increase of the issued capital or the Board of Directors approves the increase within the limits of the authorized capital has the priority to subscribe to the new shares issued against cash contributions. These shareholders will be notified of their priority, if any, by registered mail to their address listed in the shareholders' register or through modern technological means, along with the capital increase decision, subscription terms, methods, and the start and end dates, taking into account the type and class of the share they hold.
4. The Extraordinary General Assembly has the right to suspend the priority rights of shareholders in subscribing to the capital increase against cash contributions or to grant priority to non-shareholders in cases deemed appropriate for the company's interests.
5. The registered shareholder shall have the right to sell or transfer to others, whether they are company shareholders or not, all or part of their priority rights at the price and under the conditions agreed upon, within the subscription period for the new shares specified in the capital increase decision. This period must not be less than fifteen days.
6. The registered shareholder who sells or transfers all or part of their priority rights must notify the company in writing of the sale or transfer, providing the name, nationality, residence, profession of the person who purchased or received these rights, and the number of rights sold or transferred. This person will then replace the selling or transferring shareholder in exercising the subscription rights for the new shares to the extent of the priority rights they purchased or received.
7. The holder of priority rights, whether a registered shareholder or a person who has purchased or received priority rights under paragraph (5) of this Article, will lose their right to subscribe to the new shares issued against cash contributions if they do not exercise this right by the end of the last day of the subscription period for new shares.
8. Notwithstanding the provisions of paragraph (4) of this Article, priority rights holders may subscribe to the new shares in proportion to their priority rights out of the total priority rights resulting from the capital increase, provided that what they receive does not exceed their request for the remaining new shares. Priority rights holders who requested more than their share will receive new shares in proportion to their priority rights, and the remaining shares will be allocated to others, unless the Extraordinary General Assembly decides otherwise or the Capital Market Law provides otherwise.

Sixteenth Article: Capital Decrease

1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company has incurred losses. In the latter case alone, the capital may be reduced to below the minimum limit specified in Article (59) of the Companies Law. The reduction decision may only be issued after a statement prepared by the Board of Directors is presented at the General Assembly, outlining the reasons for the reduction, the company's obligations, and the impact of the reduction on fulfilling these obligations. This statement should be accompanied by a report from the company's auditor. In

cases where the General Assembly's decision is made by passing the resolution, it is permissible to present the mentioned statement to the shareholders.

2. If the capital reduction is due to the capital exceeding the company's needs, creditors must be invited to express their objections, if any, to the reduction at least forty-five days before the date set for the Extraordinary General Assembly meeting to decide on the reduction. The invitation must include a statement detailing the amount of capital before and after the reduction, the date of the meeting, and the date the reduction will take effect. If any creditor objects to the reduction and provides their documents to the company within the mentioned period, the company must either pay the debt if it is due immediately or provide sufficient security to settle it if it is deferred. The creditor who has notified the company of their objection and has not had their debt paid if it is due immediately, or has not received sufficient security if it is deferred, may approach the competent judicial authority before the date set for the Extraordinary General Assembly meeting. In such cases, the judicial authority may order the payment of the debt, provide sufficient security, or postpone the Extraordinary General Assembly meeting as appropriate.
3. The reduction cannot be invoked against a creditor who has submitted their request within the period specified in paragraph (2) of this Article unless their due debt has been settled or they have received sufficient security for the amount not yet due.

Seventeenth Article: Issuance of Bonds & Sukuk

1. The company shall have the right to issue tradable debt instruments or financing securities, provided that a decision is made by the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for these instruments or securities, whether they are issued at once, through a series of issues, or through one or more issuance programs. The Board of Directors may, without needing additional approval from the assembly, issue new shares in exchange for those instruments or securities requested for conversion by their holders immediately after the end of the conversion request period set for the holders of these instruments or securities, or when the conditions for automatic conversion into shares are met, or upon the expiration of the specified conversion period.
2. The Board of Directors must take the necessary steps to amend the company's articles of association regarding the number of issued shares and the capital. The Board of Directors must register the completion of each capital increase with the commercial register.

Eighteenth Article: Company's Purchase, Sale and Mortgage of its own Shares

The company may purchase its own shares and sell or pledge them, provided that these shares do not have voting rights in the General Assembly. The company may also pledge its shares according to the controls set by the competent authority, and the pledging creditor is entitled to receive dividends and exercise the rights associated with the shares, unless otherwise agreed in the pledge contract. However, the pledging creditor may not attend or vote in General Assembly of Shareholders.

Chapter Three: Board of Directors

Nineteenth Article: Management of Company

- (A) The company is managed by a Board of Directors consisting of (7) members, who must be natural persons elected by the Ordinary General Assembly of shareholders for a term not exceeding four years.

As an exception, the founders have appointed the first Board of Directors for a period of 4 years as follows:

Ser.	Name	Title
1	Majed Mohammed Hassan Al Othman	Member of the Board of Directors
2	Faisal Abdullah Ibrahim Al Jaeidi	Member of the Board of Directors
3	Ibrahim Mohammed Ibrahim Al-Hadith	Chairman of the Board of Directors
4	Sultan Mohammed Ibrahim Al-Hadith	Deputy Chairman of the Board of Directors
5	Yousef Hamad Suleiman Al-Yousefi	Member of the Board of Directors
6	Majed Nasser Mohammed Al-Subaie	Member of the Board of Directors
7	Reyad Saleh Hamad Al Malik	Member of the Board of Directors

- (B) The method of operation for the Board of Directors shall be determined as follows:
 The place of holding meetings shall be via modern communication methods.
 The proper quorum for meetings shall be achieved with the presence of 60% of the Board members.
 The legal quorum for decision-making shall be the approval of 51% of the members.
 Board members may delegate their attendance at meetings.
 The method of communication between Board members shall be via Tadawul.
 The rules for terminating membership are as follows: Membership on the Board shall terminate upon expiry of its term or the expiration of the member's eligibility in accordance with any applicable regulations or instructions in the Kingdom.
 However, the Ordinary General Assembly may, at any time, dismiss all or some of the Board members without prejudice.

Twentieth Article: Expiry or Termination of the Board Membership

Membership on the Board shall terminate upon the expiration of its term or the expiration of the member's eligibility in accordance with any applicable regulations or instructions in the Kingdom. The General Assembly (based on a recommendation from the Board of Directors) may terminate the membership of any member who is absent from three consecutive meetings or five separate meetings during their term of membership without a valid excuse accepted by the Board of Directors.

Twenty-First Article: Authorities of the Board

In consideration of the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers in managing the company in a manner that achieves its objectives and it shall have:

Commercial Records	Main	Issuance	POA is permitted	
		Renewal	POA is permitted	
		Write-off	POA is permitted	
	Sub	Issuance	POA is permitted	
		Renewal	POA is permitted	
		Write-off	POA is permitted	
Purchasing the establishment	POA is permitted			

Signing on all documents with the Chamber of Commerce	POA is permitted			
Sale of the establishment	POA is permitted			
Liaising with the Department of Records	POA is permitted			
Obtaining the records	POA is permitted			
Transferring the commercial records	POA is permitted			
Record management	POA is permitted			
Cancelling the records	POA is permitted			
Supervising the records	POA is permitted			
Subscribing with the Chamber of Commerce	POA is permitted			
Approving the signature with the Chamber of Commerce	POA is permitted			
Cancelling the signature with the Chamber of Commerce	POA is permitted			
Entering tenders and receiving the forms	POA is permitted			
Liaising with the Social Insurance	POA is permitted			
Liaising with Zakat & Income Authority	POA is permitted			
Managing the commercial registration	POA is permitted			
Cancelling the commercial registration	POA is permitted			
Liaising with the Civil Defense	POA is permitted			
Amending the records	POA is permitted			
Adding an activity	POA is permitted			
Booking the trade name	POA is permitted			
Renewing the subscription with the Chamber of Commerce	POA is permitted			
Amending the commercial registration	POA is permitted			
Transferring the commercial registration	POA is permitted			
Obtaining a replacement for damage or loss	POA is permitted			
Obtaining a replacement for damage or loss	POA is permitted			
Registering the trademark	POA is permitted			
Assigning the trademark	POA is permitted			
Assigning the trade name	POA is permitted			
Obtaining the licenses	POA is permitted			
Purchasing boats	POA is permitted			

Importing boats	POA is permitted			
Cancelling the boat licenses	POA is permitted			
Renewing the licenses	POA is permitted			
Amending the licenses	POA is permitted			
Adding an activity	POA is permitted			
Booking the names	POA is permitted			
Cancelling the licenses	POA is permitted			
Renewing the subscription with the Chamber of Commerce	POA is permitted			
Opening branches	POA is permitted			
Liaising with the Social Insurances	POA is permitted			
Liaising with the Civil Defense	POA is permitted			
Liaising with Zakat & Income Authority	POA is permitted			
Obtaining fishing licenses	POA is permitted			
Obtaining boat licenses	POA is permitted			
Renewing boat licenses	POA is permitted			
Transferring the boat license	POA is permitted			
Selling the boat	POA is permitted			
Renewing fishing license	POA is permitted			
Cancelling fishing license	POA is permitted			
Obtaining replacement for damaged or lost boat license	POA is permitted			
Obtaining a branch for the license	POA is permitted			
Transferring the license	POA is permitted			
Establishing a company	POA is permitted			
Signing on the MOAs and amendment addenda	POA is permitted			
Cancelling MOAs and amendment addenda	POA is permitted			
Signing partners' decisions	POA is permitted			
Appointing the directors and dismissing them	POA is permitted			
Amending the company's purposes	POA is permitted			
Liquidating the company	POA is permitted			
Converting the company from a joint stock company into a limited liability company	POA is permitted			
Converting the company from a limited liability company into a joint stock company	POA is permitted			
Converting the company from a	POA is permitted			

solidarity company into a limited liability company				
Increasing the capital	POA is permitted			
Decreasing the capital	POA is permitted			
Entry and exit of the partners	POA is permitted			
Entry into existing companies	POA is permitted			
Transferring stocks, shares and bonds	POA is permitted			
Determining the capital	POA is permitted			
Receiving the allocation surplus	POA is permitted			
Selling the stocks and shares and receiving the value	POA is permitted			
Assigning the stocks and shares from the capital	POA is permitted			
Selling the company's branch	POA is permitted			
Amending the nationality of a partner in the MOA	POA is permitted			
Accepting the assignment of stocks, shares and capital	POA is permitted			
Purchasing the stocks and shares and paying the price	POA is permitted			
Closing accounts with the banks in the name of the company	POA is permitted			
Opening accounts with the banks in the name of the company	POA is permitted			
Signing the agreements	POA is permitted			
Registering the companies	POA is permitted			
Registering the agencies and trademarks	POA is permitted			
Attending the General Assemblies	POA is permitted			
Opening branches of the company	POA is permitted			
Opening files for the company	POA is permitted			
Signing on the MOAs and amendment addenda with the Notary Public	POA is permitted			
Obtaining the commercial records and renewing them for the company	POA is permitted			
Subscribing with the Chamber of Commerce and renewing it	POA is permitted			
Liaising with the General Investment Authority and signing before it	POA is permitted			
Liaising with the Quality Department	POA is permitted			

and Standards and Metrology Authority				
Liaising with the Capital Market Authority	POA is permitted			
Obtaining the licenses and renewing them for the company	POA is permitted			
Converting the establishment into a company	POA is permitted			
Converting the company's branch into an establishment	POA is permitted			
Converting the company's branch into a company	POA is permitted			
Publishing the MOA and amendment addendum and their summaries and Articles of Association in the official gazette	POA is permitted			
Liaising with the Telecom companies and connecting fixed and mobile phones in the name of the company	POA is permitted			
Entering the tenders and receiving the forms	POA is permitted			
Signing the company-related contracts with the third party	POA is permitted			
Assigning the trademarks and cancelling them	POA is permitted			
Amending the company's name	POA is permitted			
Obtaining the licenses	POA is permitted			
Converting the company into an establishment	POA is permitted			
Receiving the visa compensations	POA is permitted			
Updating the labor data	POA is permitted			
Opening main and sub-files, renewing and cancelling them	POA is permitted			
Liquidating and cancelling the laborers	POA is permitted			
Reporting the escape of laborers	POA is permitted			
Cancelling the reports for escape of laborers	POA is permitted			
Transferring the sponsorships	POA is permitted			
Amending the professions	POA is permitted			
Transferring the title of the facilities, liquidating and cancelling them	POA is permitted			
Liaising with the National Recruitment Office Department	POA is permitted			

Liaising with the Computer Department at the Manpower	POA is permitted			
Obtaining work permits and renewing them	POA is permitted			
Obtaining Saudization certificates	POA is permitted			
Obtaining statement of data (Print)	POA is permitted			
Adding and removing Saudis	POA is permitted			
Recruitment	POA is permitted			
Recruitment	POA is permitted			
Opening a file	POA is permitted			
Activating the Saudi Portal	POA is permitted			
Obtaining laborers from abroad	POA is permitted			
Finalizing the manpower procedures with the Social Insurances	POA is permitted			
Cancelling the visas	POA is permitted			
Recovering the visa amounts	POA is permitted			
Amending the nationalities	POA is permitted			
Obtaining family visit visas	POA is permitted			
Obtaining family visas	POA is permitted			
Liaising with the Embassy	POA is permitted			
Extending exit and return visas	POA is permitted			
Extending the visit visas	POA is permitted			
Obtaining statement of data (Print)	POA is permitted			
Cancelling the visas	POA is permitted			
Recovering the visa amounts	POA is permitted			
Amending the arrival destination	POA is permitted			
The companies in which the company is a partner	Signing MOAs	POA is permitted		
	Purchasing the shares	POA is permitted		
	Liquidating the company	POA is permitted		
	Selling the shares	POA is permitted		
	Representing the company in the company in which it is a shareholder	POA is permitted		
Establishing companies in the name of the company	Registering the company with the Ministry	POA is permitted		
	Representing the company before the Notary Public	POA is permitted		
	Singing on the MOA	POA is permitted		
	Signing on the partners' decisions	POA is permitted		
Commercial Registrations	Issuance	POA is permitted		
	Renewal	POA is permitted		
	Write-off	POA is permitted		
Obtaining the residences	POA is permitted			
Renewing the residences	POA is permitted			
Obtaining exit and return visas	POA is permitted			

Obtaining final exit visa	POA is permitted			
Transferring the sponsorships	POA is permitted			
Obtaining replacement for lost or damaged residences	POA is permitted			
Finalizing the dead labor procedures	POA is permitted			
Reporting the escape	POA is permitted			
Cancelling the escape reports	POA is permitted			
Transferring the information and updating the data	POA is permitted			
Settlement and assignment of the laborers	POA is permitted			
Liaising with the Repatriation & Arrival Department	POA is permitted			
Obtaining statement of labor data (Print)	POA is permitted			
Dismissal of the laborers	POA is permitted			
Managing my business	POA is permitted			
Transferring the labor sponsorship to himself	POA is permitted			
Adding a newborn	POA is permitted			
Finalizing the dead labor procedures	POA is permitted			
Managing the outlet affairs	POA is permitted			
Obtaining replay scenes	POA is permitted			
Adding servants	POA is permitted			
Adding children to the father's or mother's passport	POA is permitted			
Separating the children from the father's or mother's passport	POA is permitted			
Cancelling exit and return visas	POA is permitted			
Cancelling final exit visas	POA is permitted			
Obtaining replacement for damaged or lost travel visas	POA is permitted			
Obtaining extensions of the visit visas	POA is permitted			
Amending the professions	POA is permitted			
Obtaining pilgrimage permits	POA is permitted			
Liaising with the Maid Affairs	POA is permitted			
Registering in the e-service	POA is permitted			
Banking	Opening accounts	POA is permitted		
	Opening credits	POA is permitted		
	Deposit	POA is permitted		
	Withdrawal	POA is permitted		
	Issuance of cheques	POA is permitted		
	Updating the accounts	POA is permitted		

	Obtaining statements of account	POA is permitted		
	Requesting the facilities	POA is permitted		
	Requesting the guarantees	POA is permitted		
	Signing loan contracts	POA is permitted		
	Signing the securities	POA is permitted		
	Signing promissory notes	POA is permitted		
	Applying for a request or service from the requires or services covered by the competence of the Communication & IT Authority	POA is permitted		
	The authority to delegate any person according to the relevant laws - Applying for a request or service from the requires or services covered by the competence of the Communication & IT Authority	POA is permitted		
Liaising with the Ministry of Agriculture and Agriculture Directorate	POA is permitted			
Liaising with the Notary Public or Court to accept the registration	POA is permitted			
Assigning the agricultural decision	POA is permitted			
Transferring the agricultural decision	POA is permitted			
Receiving the salaries	POA is permitted			
Receiving pension salaries	POA is permitted			
Receiving end of service gratuity and leave compensation	POA is permitted			
Transferring the salary	POA is permitted			
Receiving the compensation	POA is permitted			
Obtaining the payroll	POA is permitted			
Receiving my dues	POA is permitted			
Opening accounts with Sharia controls	POA is permitted			
Closing the accounts and settling them	POA is permitted			
Withdrawal from the accounts	POA is permitted			
Obtaining ATM cards	POA is permitted			
Obtaining credit cards compatible with the Sharia provisions	POA is permitted			
Receiving and disbursing the transfers	POA is permitted			
Disbursing the cheques	POA is permitted			
Issuing endorsed cheques	POA is permitted			
Obtaining cheque books	POA is permitted			
Obtaining a statement of account	POA is permitted			
Transferring from the accounts	POA is permitted			

Requesting bank loans compatible with the Sharia provisions and controls	POA is permitted			
Opening accounts with Sharia controls	POA is permitted			
Depositing in the account	POA is permitted			
Renewing the subscription with the Trust Funds	POA is permitted			
Opening Trust Funds	POA is permitted			
Subscribing to the Trust Funds	POA is permitted			
Requesting exemption from the loans	POA is permitted			
Objecting to the cheques	POA is permitted			
Updating the data	POA is permitted			
Activating the accounts	POA is permitted			
Receiving the cheques	POA is permitted			
Recovering the Trust Fund Units	POA is permitted			
Review	POA is permitted			
Rescheduling the installments	POA is permitted			
Requesting sale points	POA is permitted			
Requesting bank approval	POA is permitted			
Requesting bank guarantee	POA is permitted			
Subscribing to the joint stock companies	POA is permitted			
Receiving shareholding certificates	POA is permitted			
Purchasing shares compatible with the Sharia provisions	POA is permitted			
Sale of shares compatible with the Sharia provisions	POA is permitted			
Receiving the share value	POA is permitted			
Receiving the profits	POA is permitted			
Receiving the surplus	POA is permitted			
Opening investment portfolios with the Sharia provisions, issuing, amending and cancelling the orders	POA is permitted			
Subscription	POA is permitted			
Purchase of shares	POA is permitted			
Sale of shares	POA is permitted			
Recovering the Trust Fund Units	POA is permitted			
Transferring the shares from the portfolio	POA is permitted			
Subscribing to the Investment Fund Units compatible with the Sharia provisions	POA is permitted			
Managing investment portfolios	POA is permitted			
Obtaining a statement of indebtedness	POA is permitted			

Liquidating the investment portfolios	POA is permitted				
Property Management	Purchase, sale and registration of the properties	Property	Purchase	POA is permitted	
			Sale	POA is permitted	
			Registration	POA is permitted	
		Lands	Purchase	POA is permitted	
			Sale	POA is permitted	
			Registration	POA is permitted	
		Shares	Purchase	POA is permitted	
			Sale	POA is permitted	
	Property Mortgage	Right to Mortgage	POA is permitted		
		Redemption of Mortgage	POA is permitted		
		Collection	POA is permitted		
Opening a shop	POA is permitted				
Obtaining health cards	POA is permitted				
Converting the agricultural lands into residential ones	POA is permitted				
Liaising with the General Department of Urban Planning	POA is permitted				
Opening the shops	POA is permitted				
Obtaining licenses	POA is permitted				
Renewing the licenses	POA is permitted				
Cancelling the licenses	POA is permitted				
Transferring the licenses	POA is permitted				
Obtaining building and restoration permits	POA is permitted				
Land planning	POA is permitted				
Obtaining fencing licenses	POA is permitted				
Obtaining demolition licenses	POA is permitted				
Amending MOAs of the companies in which the company is a partner	Approval of the partners' decisions	Changing the legal form	POA is permitted		
		Increasing or decreasing the capital	POA is permitted		
		Accepting the assignment of the shares and purchase of shares	POA is permitted		
		Entry and exit of the partners	POA is permitted		
		Signing on the partners' decision of merger	POA is permitted		
		Amending the remaining Articles of the MOA	POA is permitted		
	Liquidating the company	POA is permitted			
	Converting the company into an establishment	POA is permitted			
Signing lease contracts	POA is permitted				
Assignment of the contract	POA is permitted				
Making plan of the owned land	POA is permitted				
Liaising with the Municipality	POA is permitted				
Converting the agricultural lands into residential ones	POA is permitted				
Supervising the building	POA is permitted				
Signing contracts with the construction institutions and contractors	POA is permitted				

Entering the tenders and receiving the forms	POA is permitted			
Judiciary	Appointing the arbitrators	POA is permitted		
	Appointing the lawyers	POA is permitted		
	Representing before the Notary Public	POA is permitted		
	Representing before the Sharia Courts	Hearing the cases and replying thereto	POA is permitted	
		Conciliation	POA is permitted	
		Refusal and acceptance of arbitration	POA is permitted	
		Refusal and acceptance of the conciliation	POA is permitted	
		Acknowledgment and denial	POA is permitted	
		Assignment	POA is permitted	
		Pleading	POA is permitted	
		Defense	POA is permitted	
		Claim	POA is permitted	
		Litigation	POA is permitted	
	Using and executing all e-services of the Ministry of Justice	POA is permitted		
	Authorizing/ delegating the third party in executing the e-services of the Ministry of Justice	POA is permitted		
	(Signing loan contract agreement and its amendments, addenda and all relevant documents, signing follow-up agreement, signing on advice agreement, signing before the Notary Public concerning the industrial mortgage concerning all company's properties, receiving the loan, assigning the loan, requesting exemption of the loans, repaying the loan, signing the documentary credit agreement)	POA is permitted		
	(Signing the arbitrary guarantee)	POA is permitted		
	(Signing obligation transfer agreement and amendment of the loan contract)	POA is permitted		
	(Signing the debt arrangement debts of the company and partners)	POA is permitted		
	(Issuance, amendment and cancellation of the assignment announcement)	POA is permitted		
Sale and registration of the purchaser	POA is permitted			
Purchase and acceptance of the registration and payment of the price	POA is permitted			
Receipt of the instruments	POA is permitted			
Lease	POA is permitted			

Receipt of the rent	POA is permitted			
Signing lease contracts	POA is permitted			
Renewing lease contracts	POA is permitted			
Cancelling and terminating the lease contracts	POA is permitted			
Mortgage	POA is permitted			
Redemption of mortgage	POA is permitted			
Division and sorting	POA is permitted			
Amending the borders, lengths, area, plot numbers, plans and instruments and their dates and names of the neighborhoods	POA is permitted			
Sale	POA is permitted			
Acceptance of mortgage	POA is permitted			
Updating the instruments and entering them into the comprehensive system	POA is permitted			
Sale of the share	POA is permitted			
Purchase	POA is permitted			
Purchase of the share	POA is permitted			
Lease	POA is permitted			
Amending the owner's name and ID number	POA is permitted			
Gift and registration	POA is permitted			
Acceptance of the gift and registration	POA is permitted			
Assigning the deficiency in the area	POA is permitted			
Merging the instruments	POA is permitted			
Accepting the assignment and registration	POA is permitted			
Obtaining a set of replacement for lost instruments and their details are as follows:	POA is permitted			
Obtaining a set of replacement for damaged instruments and their details are as follows:	POA is permitted			
Sale and registration for the heirs	POA is permitted			
Assigning of the shares	POA is permitted			
Confirmation of the building	POA is permitted			
Obtaining a replacement for damaged instrument	POA is permitted			
For the properties located in	POA is permitted			
Converting the agricultural land into a residential or industrial land	POA is permitted			
Entering into real estate shareholdings	POA is permitted			

Purchasing shares for the real estate shareholdings	POA is permitted			
Selling shares for the real estate shareholdings	POA is permitted			
Assigning the leased land	POA is permitted			
Updating the instrument and entering it into the comprehensive system	POA is permitted			
Obtaining a replacement for lost instrument	POA is permitted			
Converting the agricultural land into a residential one	POA is permitted			
Land construction	POA is permitted			
Leasing the land	POA is permitted			
Changing the legal form	POA is permitted			
Converting the company from a limited partnership into a limited liability company	POA is permitted			
Dividing the shares among the heirs and transferring them to their portfolios	POA is permitted			

The Board of Directors must obtain the approval of the General Assembly when selling assets that exceed fifty percent (50%) of the total value of its assets, whether the sale occurs through a single transaction or multiple transactions. In this case, the transaction that results in exceeding fifty percent (50%) of the asset value is the transaction that requires the approval of the General Assembly. This percentage is calculated from the date of the first transaction completed during the preceding twelve (12) months. The Board of Directors, within the scope of its authority, may delegate one or more of its members or others to perform specific tasks or actions.

Twenty-Second Article: Remuneration of the Board Members:

1. The remuneration of the Board of Directors shall consist of a specific amount, an attendance allowance for meetings, in-kind benefits, a percentage of the net profits, or as determined by the Ordinary General Assembly, provided that the value of the Board's remuneration is 2,000,000, with a maximum limit of 10,000,000.
2. The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all that each member of the Board received or was entitled to receive during the following year in terms of remuneration, attendance allowances, expense allowances, and other benefits. The report must also include a statement of what the Board members received as employees or executives, or for technical, administrative, or consultancy work. Moreover, it must provide a statement of the number of Board meetings held and the number of meetings each member attended.

Twenty-Third Article: Authorities of the Chairman, Deputy Chairman, Managing Member and Secretary:

The Board of Directors shall appoint from among its members a Chairman at its first meeting, and it may also appoint a Managing Director from among its members. Moreover, the Board shall appoint a Vice Chairman from among its members at its first meeting.

1. The Board of Directors shall appoint a Chief Executive Officer (CEO), either from its members or from outside the Board. The Chairman is concerned with the following:

Commercial Records	Main	Issuance	Individually
			POA is permitted
		Renewal	Individually
	Sub		POA is permitted
		Write-off	Individually
			POA is permitted
		Issuance	Individually
			POA is permitted
The companies in which the company is a partner	Signing MOAs	Renewal	Individually
			POA is permitted
	Purchasing the shares	Individually	
			POA is permitted

	Liquidating the company	Individually		
		POA is permitted		
	Selling the shares	Individually		
		POA is permitted		
	Representing the company in the company in which it is a shareholder	Individually		
		POA is permitted		
	Commercial Records	Issuance	Individually	
			POA is permitted	
Establishing companies in the name of the company	Commercial Records	Renewal	Individually	
			POA is permitted	
		Write-off	Individually	
			POA is permitted	
	Registering the company with the Ministry	Individually		
		POA is permitted		
	Representing the company before the Notary Public	Individually		
		POA is permitted		
	Singing on the MOA	Individually		
		POA is permitted		
	Signing on the partners' decisions	Individually		
		POA is permitted		
Banking	Opening accounts	Individually		
		POA is permitted		
	Opening credits	Individually		
		POA is permitted		
	Deposit	Individually		
		POA is permitted		
	Withdrawal	Individually		
		POA is permitted		
	Issuance of cheques	Individually		
		POA is permitted		
	Updating the accounts	Individually		
		POA is permitted		
	Obtaining statements of account	Individually		
		POA is permitted		
	Requesting the facilities	Individually		
		POA is permitted		
	Requesting the guarantees	Individually		
		POA is permitted		
	Signing loan contracts	Individually		
		POA is permitted		
	Signing the securities	Individually		
		POA is permitted		
	Signing promissory notes	Individually		
		POA is permitted		
	Applying for a request or service from the requires or services covered by the competence of the Communication & IT Authority	Individually		
		POA is permitted		
	The authority to delegate any person according to the relevant laws - Applying for a request or service from the requires or services covered by the competence of the Communication & IT Authority	Individually		
		POA is permitted		
Property Management	Purchase, sale and registration of the properties	Property	Purchase	Individually
				POA is permitted
			Sale	Individually
				POA is permitted
			Registration	Individually
				POA is permitted
		Lands	Purchase	Individually
				POA is permitted
		Sale		Individually
				POA is permitted

			Registration	Individually POA is permitted		
		Shares	Purchase	Individually POA is permitted		
			Sale	Individually POA is permitted		
		Property Mortgage	Right to Mortgage	Individually POA is permitted		
	Redemption of Mortgage			Individually POA is permitted		
	Collection		Individually POA is permitted			
	Amending MOAs of the companies in which the company is a partner		Approval of the partners' decisions	Changing the legal form		Individually POA is permitted
				Increasing or decreasing the capital		Individually POA is permitted
		Accepting the assignment of the shares and purchase of shares		Individually POA is permitted		
Entry and exit of the partners		Individually POA is permitted				
Signing on the partners' decision of merger		Individually POA is permitted				
Amending the remaining Articles of the MOA		Individually POA is permitted				
Liquidating the company		Individually POA is permitted				
Converting the company into an establishment		Individually POA is permitted				
Judiciary	Representing before the Sharia Courts	Hearing the cases and replying thereto	Individually POA is permitted			
		Conciliation	Individually POA is permitted			
		Refusal and acceptance of arbitration	Individually POA is permitted			
		Refusal and acceptance of the conciliation	Individually POA is permitted			
		Acknowledgment and denial	Individually POA is permitted			
		Assignment	Individually POA is permitted			
		Pleading	Individually POA is permitted			
		Defense	Individually POA is permitted			
		Claim	Individually POA is permitted			
		Litigation	Individually POA is permitted			
		Appointing the arbitrators	Individually POA is permitted			
	Appointing the lawyers	Individually POA is permitted				
	Representing before the Notary Public	Individually POA is permitted				
		Individually				

	Using and executing all e-services of the Ministry of Justice	POA is permitted
	Authorizing/ delegating the third party in executing the e-services of the Ministry of Justice	Individually
		POA is permitted
	(Signing loan contract agreement and its amendments, addenda and all relevant documents, signing follow-up agreement, signing on advice agreement, signing before the Notary Public concerning the industrial mortgage concerning all company's properties, receiving the loan, assigning the loan, requesting exemption of the loans, repaying the loan, signing the documentary credit agreement)	Individually
		POA is permitted
	(Signing the arbitrary guarantee)	Individually
		POA is permitted
	(Signing obligation transfer agreement and amendment of the loan contact)	Individually
		POA is permitted
	(Signing the debt arrangement debts of the company and partners)	Individually
		POA is permitted
	(Issuance, amendment and cancellation of the assignment announcement)	Individually
		POA is permitted
Converting the establishment's branch	Individually	
	POA is permitted	
Opening branches of the records	Individually	
	POA is permitted	
Purchasing the establishment	Individually	
	POA is permitted	
Signing on all documents with the Chamber of Commerce	Individually	
	POA is permitted	
Sale of the establishment	Individually	
	POA is permitted	
Liaising with the Department of Records	Individually	
	POA is permitted	
Obtaining the records	Individually	
	POA is permitted	
Transferring the commercial records	Individually	
	POA is permitted	
Record management	Individually	
	POA is permitted	
Cancelling the records	Individually	
	POA is permitted	
Supervising the records	Individually	
	POA is permitted	
Subscribing with the Chamber of Commerce	Individually	
	POA is permitted	
Approving the signature with the Chamber of Commerce	Individually	
	POA is permitted	
Cancelling the signature with the Chamber of Commerce	Individually	
	POA is permitted	
Entering tenders and receiving the forms	Individually	
	POA is permitted	
Liaising with the Social Insurance	Individually	
	POA is permitted	
Liaising with Zakat & Income Authority	Individually	
	POA is permitted	
Managing the commercial registration	Individually	
	POA is permitted	
Cancelling the commercial registration	Individually	
	POA is permitted	
Liaising with the Civil Defense	Individually	
	POA is permitted	

Amending the records	Individually
	POA is permitted
Adding an activity	Individually
	POA is permitted
Booking the trade name	Individually
	POA is permitted
Renewing the subscription with the Chamber of Commerce	Individually
	POA is permitted
Amending the commercial registration	Individually
	POA is permitted
Transferring the commercial registration	Individually
	POA is permitted
Obtaining a replacement for damage or loss	Individually
	POA is permitted
Obtaining a replacement for damage or loss	Individually
	POA is permitted
Registering the trademark	Individually
	POA is permitted
Assigning the trademark	Individually
	POA is permitted
Assigning the trade name	Individually
	POA is permitted
Obtaining the licenses	Individually
	POA is permitted
Purchasing boats	Individually
	POA is permitted
Obtaining a replacement for lost or damaged fishing license	Individually
	POA is permitted
Importing boats	Individually
	POA is permitted
Cancelling the boat licenses	Individually
	POA is permitted
Renewing the licenses	Individually
	POA is permitted
Amending the licenses	Individually
	POA is permitted
Adding an activity	Individually
	POA is permitted
Booking the names	Individually
	POA is permitted
Cancelling the licenses	Individually
	POA is permitted
Renewing the subscription with the Chamber of Commerce	Individually
	POA is permitted
Opening branches	Individually
	POA is permitted
Liaising with the Social Insurances	Individually
	POA is permitted
Liaising with the Civil Defense	Individually
	POA is permitted
Liaising with Zakat & Income Authority	Individually
	POA is permitted
Obtaining fishing licenses	Individually
	POA is permitted
Obtaining boat licenses	Individually
	POA is permitted
Renewing boat licenses	Individually
	POA is permitted
Transferring the boat license	Individually
	POA is permitted

Selling the boat	Individually
	POA is permitted
Renewing fishing license	Individually
	POA is permitted
Cancelling fishing license	Individually
	POA is permitted
Obtaining replacement for damaged or lost boat license	Individually
	POA is permitted
Obtaining a branch for the license	Individually
	POA is permitted
Transferring the license	Individually
	POA is permitted
Establishing a company	Individually
	POA is permitted
Signing on the MOAs and amendment addenda	Individually
	POA is permitted
Cancelling MOAs and amendment addenda	Individually
	POA is permitted
Signing partners' decisions	Individually
	POA is permitted
Appointing the directors and dismissing them	Individually
	POA is permitted
Amending the company's purposes	Individually
	POA is permitted
Liquidating the company	Individually
	POA is permitted
Converting the company from a joint stock company into a limited liability company	Individually
	POA is permitted
Converting the company from a limited liability company into a joint stock company	Individually
	POA is permitted
Converting the company from a solidarity company into a limited liability company	Individually
	POA is permitted
Increasing the capital	Individually
	POA is permitted
Decreasing the capital	Individually
	POA is permitted
Entry and exit of the partners	Individually
	POA is permitted
Entry into existing companies	Individually
	POA is permitted
Transferring stocks, shares and bonds	Individually
	POA is permitted
Determining the capital	Individually
	POA is permitted
Receiving the allocation surplus	Individually
	POA is permitted
Selling the stocks and shares and receiving the value	Individually
	POA is permitted
Assigning the stocks and shares from the capital	Individually
	POA is permitted
Selling the company's branch	Individually
	POA is permitted
	Individually

Amending the nationality of a partner in the MOA	POA is permitted
Accepting the assignment of stocks, shares and capital	Individually POA is permitted
Purchasing the stocks and shares and paying the price	Individually POA is permitted
Closing accounts with the banks in the name of the company	Individually POA is permitted
Opening accounts with the banks in the name of the company	Individually POA is permitted
Signing the agreements	Individually POA is permitted
Registering the companies	Individually POA is permitted
Registering the agencies and trademarks	Individually POA is permitted
Attending the General Assemblies	Individually POA is permitted
Opening branches of the company	Individually POA is permitted
Opening files for the company	Individually POA is permitted
Signing on the MOAs and amendment addenda with the Notary Public	Individually POA is permitted
Obtaining the commercial records and renewing them for the company	Individually
	POA is permitted
Subscribing with the Chamber of Commerce and renewing it	Individually POA is permitted
Liaising with the General Investment Authority and signing before it	Individually POA is permitted
Liaising with the Quality Department and Standards and Metrology Authority	Individually POA is permitted
Liaising with the Capital Market Authority	Individually POA is permitted
Obtaining the licenses and renewing them for the company	Individually POA is permitted
Converting the establishment into a company	Individually POA is permitted
Converting the company's branch into an establishment	Individually POA is permitted
Converting the company's branch into a company	Individually POA is permitted
Publishing the MOA and amendment addendum and their summaries and Articles of Association in the official gazette	Individually POA is permitted

Liaising with the Telecom companies and connecting fixed and mobile phones in the name of the company	Individually
	POA is permitted
Entering the tenders and receiving the forms	Individually
	POA is permitted
Signing the company-related contracts with the third party	Individually
	POA is permitted
Assigning the trademarks and cancelling them	Individually
	POA is permitted
Amending the company's name	Individually
	POA is permitted
Obtaining the licenses	Individually
	POA is permitted
Converting the company into an establishment	Individually
	POA is permitted
Receiving the visa compensations	Individually
	POA is permitted
Updating the labor data	Individually
	POA is permitted
Opening main and sub-files, renewing and cancelling them	Individually
	POA is permitted
Liquidating and cancelling the laborers	Individually
	POA is permitted
Reporting the escape of laborers	Individually
	POA is permitted
Cancelling the reports for escape of laborers	Individually
	POA is permitted
Transferring the sponsorships	Individually
	POA is permitted
Amending the professions	Individually
	POA is permitted
Transferring the title of the facilities, liquidating and cancelling them	Individually
	POA is permitted
Liaising with the National Recruitment Office Department	Individually
	POA is permitted
Liaising with the Computer Department at the Manpower	Individually
	POA is permitted
Obtaining work permits and renewing them	Individually
	POA is permitted
Obtaining Saudization certificates	Individually
	POA is permitted
Obtaining statement of data (Print)	Individually
	POA is permitted
Adding and removing Saudis	Individually
	POA is permitted
Recruitment	Individually
	POA is permitted
Recruitment	Individually
	POA is permitted
Opening a file	Individually
	POA is permitted
Activating the Saudi Portal	Individually
	POA is permitted
Recruiting laborers from abroad	Individually
	POA is permitted
	Individually

Finalizing the manpower procedures with the Social Insurances	POA is permitted
Cancelling the visas	Individually
	POA is permitted
Recovering the visa amounts	Individually
	POA is permitted
Amending the nationalities	Individually
	POA is permitted
Obtaining family visit visas	Individually
	POA is permitted
Obtaining family visas	Individually
	POA is permitted
Liaising with the Embassy	Individually
	POA is permitted
Extending exit and return visas	Individually
	POA is permitted
Extending the visit visas	Individually
	POA is permitted
Obtaining statement of data (Print)	Individually
	POA is permitted
Cancelling the visas	Individually
	POA is permitted
Recovering the visa amounts	Individually
	POA is permitted
Amending the arrival destination	Individually
	POA is permitted
Obtaining the residences	Individually
	POA is permitted
Renewing the residences	Individually
	POA is permitted
Obtaining exit and return visas	Individually
	POA is permitted
Obtaining final exit visa	Individually
	POA is permitted
Transferring the sponsorships	Individually
	POA is permitted
Obtaining replacement for lost or damaged residences	Individually
	POA is permitted
Finalizing the dead labor procedures	Individually
	POA is permitted
Reporting the escape	Individually
	POA is permitted
Cancelling the escape reports	Individually
	POA is permitted
Transferring the information and updating the data	Individually
	POA is permitted
Settlement and assignment of the laborers	Individually
	POA is permitted
Liaising with the Repatriation & Arrival Department	Individually
	POA is permitted
Obtaining statement of labor data (Print)	Individually
	POA is permitted
Dismissal of the laborers	Individually
	POA is permitted
Managing my business	Individually
	POA is permitted
Transferring the labor sponsorship to himself	Individually
	POA is permitted
Adding a newborn	Individually
	POA is permitted
Finalizing the dead labor procedures	Individually
	POA is permitted

Managing the outlet affairs	Individually
	POA is permitted
Obtaining replay scenes	Individually
	POA is permitted
Adding servants	Individually
	POA is permitted
Adding children to the father's or mother's passport	Individually
	POA is permitted
Separating the children from the father's or mother's passport	Individually
	POA is permitted
Cancelling exit and return visas	Individually
	POA is permitted
Cancelling final exit visas	Individually
	POA is permitted
Obtaining replacement for damaged or lost travel visas	Individually
	POA is permitted
Obtaining extensions of the visit visas	Individually
	POA is permitted
Amending the professions	Individually
	POA is permitted
Obtaining pilgrimage permits	Individually
	POA is permitted
Liaising with the Maid Affairs	Individually
	POA is permitted
Registering in the e-service	Individually
	POA is permitted
Liaising with the Ministry of Agriculture and Agriculture Directorate	Individually
	POA is permitted
Liaising with the Notary Public or Court to accept the registration	Individually
	POA is permitted
Assigning the agricultural decision	Individually
	POA is permitted
Transferring the agricultural decision	Individually
	POA is permitted
Receiving the salaries	Individually
	POA is permitted
Receiving pension salaries	Individually
	POA is permitted
Receiving end of service gratuity and leave compensation	Individually
	POA is permitted
Transferring the salary	Individually
	POA is permitted
Receiving the compensation	Individually
	POA is permitted
Obtaining the payroll	Individually
	POA is permitted
Receiving my dues	Individually
	POA is permitted
Opening accounts with Sharia controls	Individually
	POA is permitted
Closing the accounts and settling them	Individually
	POA is permitted
Withdrawal from the accounts	Individually
	POA is permitted
Obtaining ATM cards	Individually
	POA is permitted
Obtaining credit cards compatible with the Sharia provisions	Individually
	POA is permitted
	Individually

Receiving and disbursing the transfers	POA is permitted
Disbursing the cheques	Individually
	POA is permitted
Issuing endorsed cheques	Individually
	POA is permitted
Obtaining cheque books	Individually
	POA is permitted
Obtaining a statement of account	Individually
	POA is permitted
Transferring from the accounts	Individually
	POA is permitted
Requesting bank loans compatible with the Sharia provisions and controls	Individually
	POA is permitted
Opening accounts with Sharia controls	Individually
	POA is permitted
Depositing in the account	Individually
	POA is permitted
Renewing the subscription with the Trust Funds	Individually
	POA is permitted
Opening Trust Funds	Individually
	POA is permitted
Subscribing to the Trust Funds	Individually
	POA is permitted
Requesting exemption from the loans	Individually
	POA is permitted
Objecting to the cheques	Individually
	POA is permitted
Updating the data	Individually
	POA is permitted
Activating the accounts	Individually
	POA is permitted
Receiving the cheques	Individually
	POA is permitted
Recovering the Trust Fund Units	Individually
	POA is permitted
Review	Individually
	POA is permitted
Rescheduling the installments	Individually
	POA is permitted
Requesting sale points	Individually
	POA is permitted
Requesting bank approval	Individually
	POA is permitted
Requesting bank guarantee	Individually
	POA is permitted
Subscribing to the joint stock companies	Individually
	POA is permitted
Receiving shareholding certificates	Individually
	POA is permitted
Purchasing shares compatible with the Sharia provisions	Individually
	POA is permitted
Sale of shares compatible with the Sharia provisions	Individually
	POA is permitted
Receiving the share value	Individually
	POA is permitted
Receiving the profits	Individually
	POA is permitted
Receiving the surplus	Individually
	POA is permitted
Opening investment portfolios with the	Individually
	POA is permitted

Sharia provisions, issuing, amending and cancelling the orders	
Subscription	Individually POA is permitted
Purchase of shares	Individually POA is permitted
Sale of shares	Individually POA is permitted
Recovering the Trust Fund Units	Individually POA is permitted
Transferring the shares from the portfolio	Individually POA is permitted
Subscribing to the Investment Fund Units compatible with the Sharia provisions	Individually POA is permitted
Managing investment portfolios	Individually POA is permitted
Obtaining a statement of indebtedness	Individually POA is permitted
Liquidating the investment portfolios	Individually POA is permitted
Opening a shop	Individually POA is permitted
Obtaining health cards	Individually POA is permitted
Converting the agricultural lands into residential ones	Individually POA is permitted
Liaising with the General Department of Urban Planning	Individually POA is permitted
Opening the shops	Individually POA is permitted
Obtaining licenses	Individually POA is permitted
Renewing the licenses	Individually POA is permitted
Cancelling the licenses	Individually POA is permitted
Transferring the licenses	Individually POA is permitted
Obtaining building and restoration permits	Individually POA is permitted
Land planning	Individually POA is permitted
Obtaining building completion certificates	Individually POA is permitted
Obtaining fencing licenses	Individually POA is permitted
Obtaining demolition licenses	Individually POA is permitted
Signing lease contracts	Individually POA is permitted
Assignment of the contract	Individually POA is permitted
Making plan of the owned land	Individually POA is permitted
Liaising with the Municipality	Individually POA is permitted
Converting the agricultural lands into residential ones	Individually POA is permitted
Supervising the building	Individually POA is permitted
Signing contracts with the construction	Individually POA is permitted

institutions and contractors	
Entering the tenders and receiving the forms	Individually POA is permitted
Sale and registration of the purchaser	Individually POA is permitted
Purchase and acceptance of the registration and payment of the price	Individually POA is permitted
Receipt of the instruments	Individually POA is permitted
Lease	Individually POA is permitted
Receipt of the rent	Individually POA is permitted
Signing lease contracts	Individually POA is permitted
Renewing lease contracts	Individually POA is permitted
Cancelling and terminating the lease contracts	Individually POA is permitted
Mortgage	Individually POA is permitted
Redemption of mortgage	Individually POA is permitted
Division and sorting	Individually POA is permitted
Amending the borders, lengths, area, plot numbers, plans and instruments and their dates and names of the neighborhoods	Individually POA is permitted
Sale	Individually POA is permitted
Acceptance of mortgage	Individually POA is permitted
Updating the instruments and entering them into the comprehensive system	Individually POA is permitted
Sale of the share	Individually POA is permitted
Purchase	Individually POA is permitted
Purchase of the share	Individually POA is permitted
Lease	Individually POA is permitted
Amending the owner's name and ID number	Individually POA is permitted
Gift and registration	Individually POA is permitted
Acceptance of the gift and registration	Individually POA is permitted
Assigning the deficiency in the area	Individually POA is permitted
Merging the instruments	Individually POA is permitted
Accepting the assignment and registration	Individually POA is permitted
Obtaining a set of replacement for lost instruments and their details are as follows:	Individually POA is permitted

Obtaining a set of replacement for damaged instruments and their details are as follows:	Individually POA is permitted
Sale and registration for the heirs	Individually POA is permitted
Assigning of the shares	Individually POA is permitted
Confirmation of the building	Individually POA is permitted
Obtaining a replacement for damaged instrument	Individually POA is permitted
For the properties located in	Individually POA is permitted
Converting the agricultural land into a residential or industrial land	Individually POA is permitted
Entering into real estate shareholdings	Individually POA is permitted
Purchasing shares for the real estate shareholdings	Individually POA is permitted
Selling shares for the real estate shareholdings	Individually POA is permitted
Assigning the leased land	Individually POA is permitted
Updating the instrument and entering it into the comprehensive system	Individually POA is permitted
Obtaining a replacement for lost instrument	Individually POA is permitted
Converting the agricultural land into a residential one	Individually POA is permitted
Land construction	Individually POA is permitted
Leasing the land	Individually POA is permitted
Changing the legal form	Individually POA is permitted
Converting the company from a limited partnership into a limited liability company	Individually POA is permitted
Dividing the shares among the heirs and transferring them to their portfolios	Individually POA is permitted

The Board of Directors shall appoint a Secretary, who may be selected from among its members or from outside the Board. The Chairman of the Board may, by written resolution, delegate some of his powers to other Board members or to others for the purpose of carrying out specific tasks or duties. The Vice Chairman of the Board shall assume the duties of the Chairman in the Chairman's absence, in cases where the Board has appointed a Vice Chairman

Twenty-Fourth Article: Vacancy in the Board:

If a seat on the Board of Directors becomes vacant, the Board may appoint a temporary member to fill the vacant seat, regardless of the votes in the General Assembly that elected the Board, provided the appointee possesses the necessary expertise and competence. The Ministry and the Capital Market Authority must be notified within fifteen days of the appointment, and the appointment must be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the term of their predecessor. If the conditions required for the valid convening of the Board of Directors are not met due to a reduction in the number of members below the minimum stipulated in this bylaw, the remaining members must call for a meeting of the Ordinary General Assembly within sixty (60) days to elect the necessary number of members

Twenty-Fifth Article: Duties and Obligations of the Board of Directors:

1. A member of the Board of Directors may not have any direct or indirect interest in the transactions and contracts conducted on behalf of the company without authorization from the Ordinary General Assembly and in accordance with the regulations set by the relevant authority. The Board member must notify the Board of any direct or indirect interest they have in the transactions and contracts conducted on behalf of the company, and this notification must be recorded in the minutes of the meeting. The member in question is not permitted to participate in the vote on the resolution regarding this matter in the Board of Directors or the shareholders' assemblies. The Chairman of the Board of Directors must inform the Ordinary General Assembly, upon its convening, of any transactions and contracts in which a Board member has a direct or indirect interest. This notification must be accompanied by a special report from the company's external auditor.
2. If a Board member fails to disclose their interest as mentioned in paragraph (1) of this article, the company or any interested party may request the competent judicial authority to annul the contract or to require the member to forfeit any profit or benefit they gained from it.
3. The liability for damages resulting from the transactions and contracts referred to in paragraph (1) of this article shall rest on the member with the interest in the transaction or contract, as well as the other Board members if such transactions or contracts were carried out in violation of the provisions of that paragraph, or if it is proven that they were unfair or involved a conflict of interest that caused harm to the shareholders.
4. Members of the Board of Directors who object to a decision are exempt from liability, provided their objection is explicitly recorded in the minutes of the meeting. Absence from the meeting during which the decision is made does not constitute grounds for exemption from liability, unless it is proven that the absent member was unaware of the decision or was unable to object to it after becoming aware of it.
5. A Board member may not engage in any activity that competes with the company or compete with the company in any of its lines of business. Otherwise, the company may demand appropriate compensation from the member before the competent judicial authority, unless the member has obtained authorization from the Ordinary General Assembly to do so, in accordance with the regulations set by the relevant authority.
6. The company is prohibited from providing any type of loan to any of its Board members or shareholders, or from guaranteeing any loan they contract with third parties. Exceptions to this article include loans and guarantees provided by the company under employee incentive programs that have been approved in accordance with the provisions of this bylaw or by a resolution of the Ordinary General Assembly. Any contract made in violation of this article shall be considered void, and the company has the right to claim compensation from the violator before the competent judicial authority for any damage it may incur.
7. Board members are prohibited from disclosing any company secrets they become aware of, except during General Assembly meetings. They are also prohibited from using the information they acquire by virtue of their membership to benefit themselves, their relatives, or others; otherwise, they must be dismissed and held liable for compensation.

Twenty-Sixth Article: Chairman, Deputy Chairman, Managing Director and Secretary:

1. The Board of Directors shall appoint from among its members a Chairman and a Vice Chairman, and it may appoint a Managing Director. It is not permitted to combine the position of Chairman of the Board with any executive position in the company. The Board of Directors, at its discretion, shall determine the special remuneration granted to the Chairman in addition to the compensation provided to Board members as stipulated in this Memorandum of Association (MOA). The Chairman of the Board shall have the following responsibilities:
 - A) Calling for meetings of the Board of Directors and the General Assemblies of the company.
 - B) Presiding over and managing the meetings of the Board of Directors and the General Assemblies of the company.
 - C) Having the casting vote in the event of a tie in the Board of Directors.
 - D) Representing the company in official and media forums.
 - E) Representing the company in its relations with third parties, and with all governmental and private entities, judicial courts, the Board of Grievances, and all other judicial committees both within and outside the Kingdom of Saudi Arabia. This includes defending, advocating, and signing on behalf of the company for company formation contracts in which the company is a partner, or amending such contracts. The Chairman is also authorized to sign all contracts, agreements, deeds, waivers, settlements, or any other matters or procedures in which the company is involved, whether before notaries public or official or private entities.
 - F) Signing agreements and deeds before notaries public and official entities, as well as signing loan agreements, guarantees, and financial papers, and waiving the priority of debt repayment for the company and issuing legal powers of attorney on behalf of the company. The Chairman is also authorized to sign all types of contracts, agreements, concessions, transactions, and powers of attorney, and to enter into both governmental and non-governmental tenders on behalf of the company without limitation, exercising the rights to plead, defend, litigate, demand, settle, negotiate, and waive on behalf of the company. This includes making acknowledgments, denials, exercising preemption rights, issuing releases, filing cases, hearing and responding to claims, presenting evidence, challenging and disputing documents, seals, and signatures, contesting forgery, requesting and responding to oaths, and making amendments. It also includes bringing witnesses and evidence, challenging them, reviewing attachment and execution departments, requesting attachment and execution, and seeking travel bans. The Chairman is authorized to answer and raise arbitration requests, appoint and challenge experts and arbitrators, contest expert and arbitrator reports, replace them, and follow up on all cases filed by or against the company before all types of Sharia courts, administrative courts (Board of Grievances), and all judicial bodies, commercial, financial, and banking dispute resolution committees, labor offices, labor case management departments, primary and appellate labor committees, arbitration committees, and any other committees of any kind, accepting judgments, requesting their execution or denial, objecting to them, appealing, seeking reconsideration, and annotating judgment deeds. The Chairman is handling all necessary attendance at sessions in all cases before all courts. This includes receiving amounts from execution, requesting cassation of judgments at the Supreme Court regarding cases filed by or against the company. The Chairman also has other powers and authorities granted by the Board of Directors.
2. The Chairman may delegate one of the Board members, company employees, or others to carry out specific tasks or duties.
3. The Board of Directors may choose from among its members a Managing Director and specify the Managing Director's powers. The Board, at its discretion, determines the special remuneration for the Managing Director in addition to the

compensation provided to Board members as stipulated in this Memorandum of Association (MOA) and within the limits set by the Companies Law and its regulations.

4. The Board of Directors appoints a secretary.

Twenty-Seventh Article: Board Meetings:

The Board of Directors meets at least four times a year upon the invitation of the Chairman. The Chairman must also call the Board to meet whenever any Board member requests in writing to discuss one or more topics. The Board of Directors is determining the location for its meetings, and it may hold meetings using modern technological means.

Twenty-Eighth Article: Quorum of the Board Meetings:

The Board meeting is not valid unless attended by at least four Board members in person. A Board member may appoint another member to attend the meeting on their behalf, provided that the appointment follows these guidelines:

1. A Board member may not represent more than one other member at the same meeting.
2. The appointment must be documented in writing.
3. The representative may not vote on decisions that the appointing member is prohibited from voting on according to the regulations. The decisions of the Board of Directors are made by a majority of the votes of the attending members (in person or by proxy). In the event of a tie, the side with which the Chairman of the meeting votes is preferred. The Board of Directors may also issue decisions by circulation, presenting them to all members individually, unless a member requests in writing that a Board meeting be held for deliberation. These decisions are issued if approved by the majority of the Board members.

Twenty-Ninth Article: Board Deliberations:

1. The deliberations and decisions of the Board of Directors are documented in minutes signed by the Chairman of the meeting, the attending Board members, and the Secretary. These minutes are recorded in a special register signed by the Chairman and the Secretary. Modern technological means may also be used for signing, documenting the deliberations and decisions, and recording the minutes.

Thirtieth Article: Remunerations of the Board Members:

The remuneration of the Board of Directors consists of the following:

1. The minimum annual remuneration for Board members is set at 200,000 Riyals for their membership on the Board and their management of the company's affairs, excluding any additional compensation for participation in any committees formed by the Board. An attendance allowance for Board meetings, determined by the Board of Directors. An attendance allowance for members of committees formed by the Board, also determined by the Board of Directors.
2. An attendance allowance for Board meetings is determined by the Board of Directors.
3. An attendance allowance for members of committees formed by the Board is determined by the Board of Directors.
4. The Board of Directors is determining the special remuneration for the Chairman of the Board, in addition to the remuneration provided to Board members as mentioned above. The Board of Directors must include in its report to the General Assembly at its annual meeting a comprehensive statement of all remuneration, attendance allowances for meetings, expense allowances, and other benefits received by the Board members during the financial year. The aforementioned report also includes a statement of what Board members have received as employees or administrators, or for technical, administrative, or consulting work. Moreover, the report includes a statement of the number of Board meetings and the number of meetings attended by each member.

Chapter Four: Assemblies of Shareholders

Thirty-First Article: Calling for the Assemblies:

1. General and special assemblies are being convened by the Board of Directors. The Board is required to be inviting the Ordinary General Assembly to convene within thirty (30) days from the date of the auditor's request or a request from one or more shareholders representing at least ten percent (10%) of the voting shares of the company. The auditor may be calling the Ordinary General Assembly to convene if the Board is not issuing the invitation within thirty (30) days from the auditor's request.
2. The request mentioned in paragraph (1) of this Article must be specifying the matters on which shareholders are being asked to vote.
3. "The invitation for convening the assembly is being issued at least twenty-one (21) days before the scheduled date, in accordance with the provisions of the system, while observing the following:
 - A) Notifying the shareholders by registered letters to their addresses listed in the shareholders' register, or announcing the invitation through modern technological means.
 - B) Sending a copy of the invitation and the agenda to the Commercial Register, as well as a copy to the Capital Market Authority if the company is being listed on the stock market at the time of the invitation announcement.
4. The invitation to the assembly meeting must include at least the following:
 - A) Stating the right of the entitled person to attend the assembly meeting and their right to appoint a proxy of their choice from outside the board members, along with explaining the shareholder's right to discuss the topics listed on the assembly's agenda, directing questions, and how to exercise the voting right.
 - B) Specifying the location, date, and time of the meeting.
 - C) Clarifying the type of assembly, whether it is a general or special assembly.
 - D) Including the meeting's agenda with the items requiring shareholders' votes

Thirty-Second Article: Voting in the Assemblies:

1. The election of the board members is being conducted through cumulative voting. Members of the board are not being allowed to participate in voting on the assembly's decisions related to transactions and contracts in which they have a direct or indirect interest, or those involving a conflict of interest.

Thirty-Third Article: Preparing the Assembly's Minutes:

1. A minute is being prepared during the assembly meeting, including the number of shareholders attending in person or by proxy, the number of shares they hold either directly or by proxy, the number of votes allocated to them, the decisions being made, the number of votes in favor or against, and a comprehensive summary of the discussions taking place during the meeting. The minutes are being regularly recorded after each meeting in a special register, which is signed by the chairman of the assembly, the secretary, and the vote counters.

Thirty-Fourth Article: Attending the Assemblies:

1. Each shareholder is having the right to attend the general assemblies of shareholders, and they may appoint someone else, who is not a member of the board of directors, to represent them at the general assembly.
2. The general assembly meeting is being allowed to be held, and the shareholder is participating in the discussions and voting on decisions through modern technology means.

Thirty-Fifth Article: Competences of the Ordinary General Assembly:

The Ordinary General Assembly is responsible for all matters related to the company, except for those reserved for the Extraordinary General Assembly. It must convene at least once a year within the six months following the end of the company's fiscal year. Another Ordinary General Assemblies may be called whenever necessary.

Thirty-Sixth Article: Competences of the Extraordinary General Assembly:

The Extraordinary General Assembly is responsible for amending the company's Articles of Association, except for matters mentioned in Article 88 of the Companies Law. Moreover, it may issue resolutions on matters originally within the jurisdiction of the Ordinary General Assembly, provided that the conditions and procedures set for the Ordinary General Assembly are followed.

Thirty-Seventh Article: Register of Attendance at Assemblies:

The shareholders who wish to attend the general or special assembly must register their names at the company's main office or at the venue of the assembly before the scheduled time of the meeting.

Thirty-Eighth Article: Quorum of the Ordinary General Assembly:

An Ordinary General Assembly meeting is considered valid only if attended by shareholders representing at least one-quarter of the capital. If the quorum is not met in the first meeting, a second meeting shall be convened under the same conditions specified in Article 32 of this law. The second meeting may be held one hour after the end of the time scheduled for the first meeting, provided that the notice for the first meeting includes an announcement about the possibility of holding the second meeting. In any case, the second meeting shall be valid regardless of the number of shares represented.

Thirty-Ninth Article: Quorum of the Extraordinary General Assembly:

An Extraordinary General Assembly meeting is considered valid only if attended by shareholders representing at least half of the capital. If this quorum is not met in the first meeting, a second meeting shall be convened under the same conditions specified in Article 32 of this law. The second meeting may be held one hour after the end of the time scheduled for the first meeting, provided that the notice for the first meeting includes an announcement about the possibility of holding the second meeting. In any case, the second meeting shall be valid if attended by shareholders representing at least one-quarter of the capital. If the required quorum is not met in the second meeting, a third meeting shall be convened under the same conditions specified in Article 32 of this law, and the third meeting shall be valid regardless of the number of shares represented, subject to the approval of the competent authority.

Fortieth Article: Resolutions of the Assembly:

Decisions at the Ordinary General Assembly are made by a simple majority of the shares represented at the meeting. Decisions at the Extraordinary General Assembly require a two-thirds majority of the shares represented at the meeting. However, decisions related to increasing or decreasing capital, extending the company's duration, dissolving it before the end of its specified term, or merging it with another company, are valid only if passed by a three-quarters majority of the shares represented at the meeting.

Forty-First Article: Discussions at the Assembly:

Every shareholder shall have the right to discuss the items listed on the agenda of the meeting and to ask questions about them to the board of directors and the auditors. The board or the auditors respond to shareholders' questions to the extent that it does not harm the company's interests. If a shareholder finds the response unsatisfactory, they may refer the matter to the assembly, and its decision on this issue will be final and binding.

Forty-Second Article: Discussions at the Assembly:

The meetings of the general assemblies of shareholders are chaired by the Chairman of the Board, or by his Deputy in his absence, or by a representative appointed by the Board from among its members in the absence of both the Chairman and his Deputy. Minutes of the meeting should be drafted, including the number of shareholders present or represented, the number of shares they hold either personally or by proxy, the number of votes assigned to them, the decisions made, the number of votes in favor or against, and a comprehensive summary of the discussions held during the meeting. These minutes are recorded in a special register signed by the Chairman of the meeting and the Secretary.

Chapter Five: Auditor

Forty-Third Article: Appointment of the Auditor:

The company shall have an auditor from among the auditors licensed to operate in the Kingdom of Saudi Arabia, appointed by the General Assembly. The assembly shall determine the auditor's fees and term of office. The General Assembly may reappoint the auditor, provided that the total duration of his appointment complies with regulatory guidelines. Moreover, the assembly may change the auditor at any time, without prejudice to the auditor's right to compensation if the change occurs at an inappropriate time or for an unjust cause.

Forty-Fourth Article: Authorities of the Auditor:

The auditor shall have the right to access the company's books, records, and other documents at any time. The auditor may also request any information and clarifications deemed necessary to verify the company's assets, liabilities, and other matters within the scope of his work. The Chairman of the Board must facilitate this process. If the auditor encounters difficulties in this regard, he should document this in a report to the Board of Directors. If the Board fails to facilitate the auditor's work, the auditor must request the Board to convene the General Assembly to address the issue.

Forty-Fifth Article: Report of the Auditor:

The auditor must present an annual report to the General Assembly, prepared in accordance with accepted auditing standards. This report should include: The management's position on enabling the auditor to obtain the requested data and clarifications. Any violations of the Companies Law or the provisions of this law that the auditor has discovered. The auditor's opinion on the fairness of the company's financial statements. The auditor will read his report to the General Assembly during the meeting.

Forty-Sixth Article: Confidentiality of Information:

The auditor is not allowed to disclose any company secrets obtained through their work to shareholders outside of the General Assembly or to any other parties. Breaching this confidentiality may lead to their dismissal and a claim for damages.

Chapter Six: Company's Finance and Distribution of Profits

Forty-Seventh Article:

1. The company's financial year consists of twelve calendar months, starting from January 1st and ending on December 31st.
2. A separate financial statement should be prepared for the transitional period resulting from any changes to the financial year.

Forty-Eighth Article: Financial Documents

1. At the end of each financial year, the Board of Directors prepares the company's financial statements and a report on its activities and financial position for the past fiscal year. This report should include the proposed method for profit distribution. The Board must make these documents available to the auditor at least 45 days before the date of the general assembly meeting.
2. The documents mentioned in paragraph (1) must be signed by the Chairman of the Board, the Chief Executive Officer, and the Financial Manager. Copies of these documents should be deposited at the company's headquarters and made available to shareholders at least 21 days before the date of the general assembly meeting.
3. The Chairman of the Board must provide shareholders with the company's financial statements, the Board's report, and the auditor's report, unless these are published in a daily newspaper. Moreover, he must send copies of these documents to the Ministry of Commerce and the Capital Market Authority at least 15 days before the date of the general assembly meeting.

Forty-Ninth Article: Reserves & Profit Distribution:

1. The reserve allocated for specific purposes can only be used based on a decision from the extraordinary general assembly. If the reserve is not allocated for a specific purpose, the ordinary general assembly, upon the Board's proposal, may decide to use it for the benefit of the company and its shareholders.
2. The ordinary general assembly may use retained earnings and distributable reserves to pay off the remaining value of shares or part of it, provided that this does not undermine fairness among shareholders.
3. The ordinary general assembly determines the percentage of net profits, after deducting reserves if any, that should be distributed to shareholders.

Fiftieth Article: Progressive Profits:

The Board of Directors of the company shall have the authority to approve the distribution of interim profits to shareholders on a quarterly or semi-annual basis, provided the company's financial position allows and liquidity is available, in accordance with the regulations and procedures set by the relevant authorities.

Fifty-First Article: Eligibility for Profits:

A shareholder is entitled to their share of profits according to the resolution issued by the general assembly, which specifies the date of entitlement and the date of distribution. The entitlement to profits is granted to the shareholders registered in the company's records at the end of the specified entitlement date.

Fifty-Second Article: Share Distribution for Preferred Shares:

1. If no profits are distributed for any financial year, no profits may be distributed for subsequent years until the percentage specified in Article (10) of this law is paid to the holders of preferred shares for that financial year.
2. If the company fails to pay this percentage of profits for three consecutive years, the special meeting of preferred shareholders, held in accordance with the provisions of Article (89) of the Companies Law, may decide either to allow them to attend general meetings of the company and participate in voting, or to appoint representatives to the Board of Directors proportional to the value of their shares in the capital, until the company is able to pay all accumulated priority profits to the preferred shareholders for the previous years.

Fifty-Third Article: Company's Losses:

If the company's losses reach half of the issued capital, the Board of Directors must disclose this fact and their recommendations regarding those losses within sixty days from the date they become aware of reaching this amount. They must also call an extraordinary general meeting within one hundred and eighty days from the date of awareness to consider the continuation of the company and take any necessary measures to address the losses, or to dissolve the company.

Chapter Seven: Termination and Liquidation of the Company

Fifty-Fourth Article: Claim for Liability:

1. Each shareholder has the right to file a liability case against the board members if the error committed by them has caused specific harm to the shareholder. A shareholder may not file the case unless the company's right to file it remains valid. The shareholder must notify the company of their intention to file the case, with the right being limited to claiming compensation for the specific harm suffered. The company may bear the following expenses incurred by the shareholder in bringing the case, regardless of the outcome, under the following conditions:
 - A) If the case was filed in good faith.
 - B) If the shareholder provided the company with the reason for filing the case and did not receive a response within thirty days.
 - C) If it is in the company's interest to file the case based on Article 79 of the Companies Law.
 - D) If the case is based on valid grounds.

Fifty-Sixth Article: Liquidation of the Company:

Upon dissolution of the company, it enters into a liquidation phase while retaining its legal personality to the extent necessary for liquidation. The voluntary liquidation decision is issued by the extraordinary general assembly. This decision must include: The appointment of the liquidator, specifying their powers, fees, and the restrictions imposed on their powers. The duration required for the liquidation, which must not exceed five years, and may only be extended beyond that with a court order. The authority of the company's board of directors ends upon its dissolution. However, the board members continue to manage the company and are considered, with respect to third parties, to be in the role of liquidators until the liquidator is appointed. Shareholders' meetings remain in place during the liquidation period but are limited to exercising powers that do not conflict with the liquidator's responsibilities. The decision of the assembly must be published in the official gazette.

Chapter Eight: Final Provisions

Fifty-Seventh Article: Final Provisions:

1. The company is subject to the laws and regulations in force in the Kingdom of Saudi Arabia.
2. Any provision in this MOA that contradicts the provisions of the Companies Law will be disregarded, and the relevant provisions of the Companies Law will apply. Any matters not covered by this MOA will be governed by the Companies Law and its Executive Regulation.
3. The founders acknowledge the accuracy of the data and provisions included in this foundational system and their compliance with the provisions of the Companies Law issued by Royal Decree (M/132) dated 01/12/1443 AH and its Executive Regulation. They confirm that it meets all requirements and instructions issued by the Ministry of Commerce in accordance with the law. The founders bear responsibility and all legal and financial consequences that may arise from this. Moreover,

the founders are aware of the Ministry's right to take necessary legal actions in the event of any violations or conflicts with the provisions of the MOA.

Fifty-Eighth Article: Governing Law:

The Companies Law and its regulations shall apply to all matters not covered by the provisions of this MOA.

Fifty-Ninth Article: Deposit in the System & Publication:

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

The MOA has been audited by the founders, approved by the Ministry's authorized representative, and published in "Amali" newspaper. You can verify the accuracy of the MOA via the following link: <https://emagazine.aamaly.sa/>.

Allah grants success,

The MOA has been issued based on the decision of the Extraordinary General Assembly / Capital Owner's Decision dated 03/12/1445 AH.

The company's MOA do not require the official seal of the Ministry of Commerce.

Addendum to the MOA

1. Amendment (Purposes of the Company)

Before the amendment

Chapter	Category
Manufacturing industries	Machine repair
Electricity, gas, steam and air conditioning supplies	Generation, transmission and distribution of electrical power
Electricity, gas, steam and air conditioning supplies	Steam fuel delivery and air conditioning
Water supply, sanitation, waste management and treatment activities	Water collection, treatment and delivery
Construction	Construction of roads and railways
Construction	Construction of utility projects
Construction	Construction works related to other civil engineering projects
Construction	Demolition
Construction	Site preparation
Construction	Electrical installations
Construction	Plumbing, Heating and Air Conditioning
Construction	Other constructional structures
Construction	Building completion and finishing
Construction	Other specialized construction activities
Wholesale and retail trade and repair of motor vehicles and motorcycles	Motor Vehicles Sales
Wholesale and retail trade and repair of motor vehicles and motorcycles	Motor Vehicle Maintenance and Repair
Wholesale and retail trade and repair of motor vehicles and motorcycles	Sale of motor vehicle spare parts and accessories
Wholesale and retail trade and repair of motor vehicles and motorcycles	Sale, maintenance and repair of motorcycles, spare parts and accessories
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale on a fee or contract basis
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale trade of agricultural raw materials and live animals
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of food, beverages and tobacco
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of textiles, clothing and shoes
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of other household goods
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of other machinery and equipment
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale sale of solid, liquid and gaseous fuels and related products
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of metals and metal concentrates
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of waste, scrap and other products not elsewhere classified
Wholesale and retail trade and repair of motor vehicles and motorcycles	Non-specialized wholesale trade
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale in non-specialized stores selling food, beverages and tobacco primarily
Wholesale and retail trade and repair of motor vehicles and motorcycles	Other types of retail in non-specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail food in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of beverages in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of tobacco products in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of automotive fuel in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of audio and visual equipment in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of textiles in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of hardware, paint and glass in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of music and video recordings in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Other new merchandise retailed in specialty stores

Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of used goods
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of food, beverages and tobacco products in kiosks and markets
Wholesale and retail trade and repair of motor vehicles and motorcycles	Other types of retail sales in non-specialty merchant
Transport and Storage	Land transportation of passengers in cities and suburbs
Transport and Storage	Land transportation of goods
Transport and Storage	Storage
Transport and Storage	Land transportation related service activities
Transport and Storage	Other transportation support activities
Accommodation and food services activities	Short term accommodation activities
Accommodation and food services activities	Other accommodation facilities
Accommodation and food services activities	Restaurant and mobile food service activities
Accommodation and food services activities	Other food service activities
Accommodation and food services activities	Beverage serving activities
Real Estate Activities	Real estate activities in owned or leased properties
Real Estate Activities	Real estate activities on a fee or contract basis
Professional, scientific and technical activities	Head Office Activities Supervise and manage other units in the company or organization
Professional, scientific and technical activities	Management consulting activities
Professional, scientific and technical activities	Architectural engineering activities and related technical consultancy services
Professional, scientific and technical activities	Technical tests and analyses
Professional, scientific and technical activities	Advertisement
Administrative and support services	Integrated activities to support facilities
Administrative and support services	General building cleaning
Administrative and support services	Building cleaning and other industrial cleaning activities
Administrative and support services	Activities related to site beautification service and maintenance
Administrative and support services	Integrated office administrative services activities
Administrative and support services	Organizing conferences and trade fairs

After the amendment

Chapter	Category
Manufacturing industries	Machine repair
Electricity, gas, steam and air conditioning supplies	Generation, transmission and distribution of electrical power
Electricity, gas, steam and air conditioning supplies	Steam fuel delivery and air conditioning
Water supply, sanitation, waste management and treatment activities	Water collection, treatment and delivery
Construction	Construction of roads and railways
Construction	Construction of utility projects
Construction	Construction works related to other civil engineering projects
Construction	Demolition
Construction	Site preparation
Construction	Electrical installations
Construction	Plumbing, Heating and Air Conditioning
Construction	Other constructional structures
Construction	Building completion and finishing
Construction	Other specialized construction activities
Wholesale and retail trade and repair of motor vehicles and motorcycles	Motor Vehicles Sales
Wholesale and retail trade and repair of motor vehicles and motorcycles	Motor Vehicle Maintenance and Repair
Wholesale and retail trade and repair of motor vehicles and motorcycles	Sale of motor vehicle spare parts and accessories
Wholesale and retail trade and repair of motor vehicles and motorcycles	Sale, maintenance and repair of motorcycles, spare parts and accessories
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale on a fee or contract basis
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale trade of agricultural raw materials and live animals
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of food, beverages and tobacco
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of textiles, clothing and shoes
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of other household goods
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of other machinery and equipment

Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale sale of solid, liquid and gaseous fuels and related products
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of metals and metal concentrates
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of waste, scrap and other products not elsewhere classified
Wholesale and retail trade and repair of motor vehicles and motorcycles	Non-specialized wholesale trade
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale in non-specialized stores selling food, beverages and tobacco primarily
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Administrative and support services	Organizing conferences and trade fairs

2. Amendment (Directors)

Name	ID No.	Date of Birth	Nationality	Title	Action
Nasser Abdullah Saleh Al-Oufi	1011545892	02/07/1375	Saudi Arabia	Board Member	Deletion
Soliman Abdul Aziz Abdul Rahman Al-Zein	1055505109	01/07/1394	Saudi Arabia	Board Member	Deletion
Ali Mohammed Ali Aba Al-Kheil	1025486968	23/10/1392	Saudi Arabia	Board Member	Deletion

Faisal Abdullah Ibrahim Al Jaeidi	1002296364	01/07/1391	Saudi Arabia	Board Member	Addition
Majed Mohammed Hassan Al Othman	1006986614	02/07/1386	Saudi Arabia	Board Member	As it is
Ibrahim Mohammed Ibrahim Al-Hadith	1013739105	11/07/1381	Saudi Arabia	Board Member	As it is
Sultan Mohammed Ibrahim Al-Hadith	1037695051	14/05/1404	Saudi Arabia	Deputy Chairman of the Board	As it is
Yousef Hamad Suleiman Al-Yousefi	1031784141	14/06/1402	Saudi Arabia	Board Member	As it is
Majed Nasser Mohammed Al-Subaie	1045322763	13/02/1400	Saudi Arabia	Board Member	As it is
Reyad Saleh Hamad Al Malik	1005133176	02/07/1386	Saudi Arabia	Board Member	As it is

3. Amendment (Capital)

Before the amendment

- The authorized capital is set at 0 Riyals.
- The issued capital is set at SAR 600,000,000 (six hundred million Riyals), and the paid-up capital is an amount of SAR 600,000,000 (six hundred million Riyals).

After the amendment

- The authorized capital is set at 0 Riyals.
- The issued capital is set at SAR 700,000,000 (seven hundred million Riyals), and the paid-up capital is an amount of SAR 700,000,000 (seven hundred million Riyals).

4. Amendment (Shares)

Before the amendment

Share Type	Share Name	Nos. of Shares	Share Value	Rights & Restrictions
Ordinary		600000000	10	

After the amendment

Share Type	Share Name	Nos. of Shares	Share Value	Rights & Restrictions
Ordinary		700000000	10	

5. Amendment (Provisional Texts)

The provisional texts have been modified.

Allah grants success,