

Articles of Association

Saudi Research and Media Group

(Listed Joint Stock Company).

Chapter One

Establishment of the Company

Article No. (1) Incorporation:

The Company is a Saudi Listed Joint Stock Company established in accordance with the provisions of the Companies Law, its regulations and this AoA as follows:

Article No. (2): Company's Name:

Saudi Research and Media Group Company (Saudi Listed Joint Stock Company).

Article No. (3): Company Purposes:

The Company is incorporated for practicing and carrying out the following:

1. Information and communication
2. Arts, entertainment and recreation
3. Professional, scientific and technical activities
4. Administrative and support services
5. Transportation and storage
6. Transformative Industries
7. Wholesale and retail trade and repair of motor vehicles and motorcycles
8. Real Estate Activities

The company carries out its objectives after obtaining the necessary licenses from the Competent authorities.

Article No. (4): Participation and ownership in companies:

The company may establish standalone companies with limited liability, closed joint-stock companies, or simplified joint-stock companies. It may also own shares and equities in existing companies or merge therewith. Additionally, the company has the right to participate with others in establishing joint-stock companies, limited liability companies, or simplified joint-stock companies, after fulfilling the requirements stipulated by the laws, regulations and instructions in this regard. The Company may also dispose of these shares or equities, provided that this does not include brokerage in their trading.

Article No. (5): Company's Head Office:

The company's headquarters shall be located in Riyadh, Kingdom of Saudi Arabia. Branches, offices, or agencies may be established inside or outside the Kingdom of Saudi Arabia by a decision from the Board of Directors or its delegate.

Chapter Two

Capital and Shares

Article No. (6): Capital:

The Company's issued share capital is set at (SAR 800,000,000) eight hundred million Saudi Riyals, divided into (80,000,000) eighty million shares of equal value, with a nominal value of (10) ten Saudi Riyals. All shares are ordinary cash shares.

Article No. (7): Subscription to shares:

Shareholders subscribed to the entire issued share capital of (80,000,000) eighty million fully paid-up shares. The company's shares have been distributed to shareholders as the company's share capital was fully met at the time of conversion.

Article No. (8): Preferred shares and redeemable shares:

The Extraordinary General Assembly may, in accordance with the principles established by the competent authority, issue preference shares or redeemable shares or decide to purchase them or convert one type or class of the company's shares to another type or class, provided that the percentage of preference shares shall not exceed 10% of the capital. Preference shares shall not give the right to vote in general assemblies of shareholders except in the cases provided for in the relevant laws and regulations. These shares entitle their holders to receive a higher percentage than ordinary shareholders of the net profits of the company after setting aside the Statutory Reserve, if any.

Article No. (9): Debt instruments and financing instruments:

1. In accordance with the Capital Market Law, the Company may issue debt instruments or negotiable financing instruments. The issuance of convertible debt instruments or deeds into shares requires a resolution from the extraordinary general assembly specifying the maximum number of shares that may be issued against these instruments or deeds, whether issued simultaneously or through a series of issuances or through one or more issuance programs. The Board of Directors may issue new shares against those instruments or deeds without the need for new approval from this assembly, to holders of such instruments or deeds who request their conversion immediately upon the expiration of the specified conversion request period or upon meeting the conditions for automatic conversion into shares or upon the expiration of the specified conversion period. The Companyhe Board takes necessary actions to adjust the company's AoA regarding the number of issued shares and the capital accordingly.
2. The Board of Directors shall register, with the commercial register, the completion of the procedures for each capital increase.

Article No. (10): Sale of Unrealized Shares:

The shareholder shall pay the value of the share on the dates specified for this purpose. If the shareholder fails to pay such value on the date of maturity, the board of directors may, after notifying this shareholder by publication in a daily newspaper or by a registered letter, via e-mail

or SMS, sell the share in public auction or the stock market, as the case may be, in accordance with the controls set by the competent authority.

The company shall collect the amounts payable thereto from the sale proceeds and return the remainder to the shareholder. If the sale proceeds are not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's money. However, the shareholder in default of payment may pay the value due from him until the day of sale in addition to the expenses incurred by the company in this regard.

The company shall cancel the sold share according to the provisions of this Article and issue the buyer a new certificate for the share bearing the same number. The share register shall indicate the sale occurrence with the necessary information for the new owner.

Article No. (11): Issuance of Shares:

Shares are nominal and may not be issued for less than their nominal value. Rather, they may be issued for more than this value. In this latter case, the value difference is added in a separate item within the shareholders' rights, and it is not permissible to distribute them as dividends to the shareholders. The share is indivisible against the company. If it is owned by several persons, they must choose one of them to act on their behalf in the use of the rights pertaining to the share, and these persons shall be jointly liable for the obligations arising from the ownership of the share.

Article No. (12): Shareholder Registry and Share Trading:

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

Article No. (13): The company's purchase, sale and pledge of its shares:

1. The Company may purchase or pledge its ordinary, preferred or redeemable shares in accordance with the regulations and procedures of the competent authority. The shares purchased by the Company shall not have votes in shareholders' assemblies.
2. The Company may purchase its shares and allocate them to the Company's employees within the Staff Shares Programme in accordance with the controls and procedures of the competent authority.

3. The Company may sell the treasury shares in one or several stages according to the controls and procedures of the competent authorities.
4. The Company may pledge its shares as security for a debt in accordance with the regulations and procedures of the competent authority.
5. The Board of Directors' approval of the sale of treasury shares that doesn't contradict the Extraordinary General Assembly resolution approving the purchase of these shares.
6. Selling treasury shares shall not exceed 10% of the total quantity of treasury shares intended for sale during one trading day, unless the entire quantity intended for sale is less than 10% of the trading volume of the company's shares on the day preceding the sale operation.
7. Treasury shares shall be sold through the market, and not through private deals. However, it is not required to sell these shares through the market if the purpose of the treasury shares is to be used instead in exchange operations for acquiring a company, purchasing assets, or fulfilling the rights of holders of convertible debt instruments in converting them into shares, subject to the terms and conditions of those instruments.
8. Not selling treasury shares during the following periods:
Fifteen (15) days prior to the end of the fiscal quarter until the date the company announces its preliminary financial statements after examination.
Thirty (30) days prior to the end of the financial year until the date the company announces its audited preliminary financial statements or audited annual financial statements.
9. The company shall not have a purchase order at the time of sale.

Article No. (14): Capital Increase:

1. The Extraordinary General Assembly may decide to increase the company's issued or authorised capital, if any, provided that the issued capital has been paid in full. However, the capital is not required to be paid in full if the unpaid part of the capital belongs to shares issued in exchange for converting debt instruments or financing instruments into shares and the period set for converting them into shares has not yet expired.
2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon the capital increase, or part thereof, to the company's employees, subsidiaries or some or any of

them. Shareholders may not exercise the pre-emptive right when the company issues the shares allocated to employees.

3. The shareholder who owns the share, at the time of issuing the Extraordinary General Assembly's resolution approving the capital increase, has pre-emptive right in subscribing to the new shares in exchange for cash shares. Such shareholder shall be informed of their pre-emptive right by publishing in a daily newspaper or by informing them through CMA's website of the decision to increase the capital, the terms of subscription, its duration, its start and end date.
4. The Extraordinary General Assembly has the right to suspend the shareholders' pre-emptive right to subscribe to the capital increase in exchange for cash shares, or to give pre-emptive right to non-shareholders in the cases it deems appropriate for the interest of the company.
5. The shareholder shall be entitled to sell or assign the priority right during the period from the time of issuing the General Assembly's resolution approving the capital increase to the last day of subscription to the new shares associated with this right, in accordance with the regulations set by the competent authorities.
6. Subject to the provisions of Paragraph (4) above, the new shares shall be distributed among the holders of pre-emptive rights who have subscribed in proportion to their respective pre-emptive rights from the total pre-emptive rights resulting from the increase in share capital. This is conditioned by not exceeding what they requested of the new shares, and taking into account the type and class of shares they own. The remainder of the new shares shall be distributed among the holders of preemptive rights who requested more than their share in proportion to their respective preemptive rights from the total preemptive rights resulting from the increase in share capital, provided that they do not receive more than what they requested of the new shares. Any remaining shares shall be offered to others, unless otherwise decided by the extraordinary general assembly or stipulated by the Capital Market Law.
7. In all cases, the nominal value of the incremental shares shall be equal to the nominal value of the original shares of the same type or class.

Article No. (15): Capital reduction:

The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company suffers losses. In the latter case only, the capital may be reduced below the limit stipulated in Article (59) of the Law. The reduction decision shall be issued only after reading a statement at the General Assembly prepared by the Board of Directors on the reasons for the reduction, the company's obligations and the impact of the reduction on their fulfilment, and a report from the company's auditor shall be attached to this statement.

If the reduction of the capital is a result of its excess over the Company's needs, the creditors shall be invited to express any objections they may have to the reduction, if any, at least forty-five days before the scheduled date of the Extraordinary General Assembly meeting to decide on the reduction. The invitation shall include a statement explaining the amount of the capital before and after the reduction, the date of the meeting, and the effective date of the reduction. If any creditor objects to the reduction and submits their documents to the company within the specified period, the company shall either repay the debt if it is due or provide sufficient security for its future payment if it is deferred. The creditor, who has notified the company of his objection to the reduction and finds that his debt has not been repaid, if due, or sufficient security has not been provided for its future payment, if deferred, may apply to the competent judicial authority before the specified date for holding the extraordinary general assembly meeting to decide on the reduction. In this case, the competent judicial authority may order the repayment of the debt, the provision of sufficient security, or the postponement of the extraordinary general assembly meeting, as deemed appropriate.

Chapter Three

Board of Directors

Article No. (16): Company management:

The Company shall be managed by a Board of Directors consisting of (11) eleven members, who must be natural persons elected by the Ordinary General Assembly of Shareholders for a period

not exceeding three calendar years for each session. Such members of the Board of Directors may be re-elected

Article No. (17): Expiry of Board Membership:

Membership of the Board shall expire concurrently with the expiration of its term or with the expiration of the member's validity according to any applicable regulations or instructions in the Kingdom. However, the Ordinary General Assembly may (on the recommendation of the Board of Directors) terminate the membership of any member who has been absent from attending (three) consecutive meetings or (five) separate meetings during his membership without a legitimate excuse accepted by the Board of Directors. Nevertheless, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In this case, the Ordinary General Assembly shall elect a new Board of Directors or someone to replace the dismissed member (as the case may be) in accordance with the provisions of the Companies Law.

Article No. (18): Expiration of the Board of Directors' term, retirement of its members, or membership vacancy:

1. The Board of Directors shall, before the end of its term, call the Ordinary General Assembly to convene to elect a Board of Directors for a new term. If the election cannot be held and the term of the current Board of Directors expires, its members shall continue to perform their duties until the election of a new Board of Directors for a new session, provided that the term of continuity of the outgoing Board members shall not exceed ninety days from the end of the Board's session.
2. If the Chairman and members of the Board of Directors resign/retire, they must call for the convening of an ordinary General Assembly to elect a new Board of Directors. The resignation/retirement does not take effect until the election of the new Board, provided that the duration of the resigned Board does not exceed one hundred and twenty days from the date of such retirement.

3. A member of the Board of Directors may resign from his membership by submitting a written notice to the Chairman of the Board. If the Chairman of the Board resigns, the notice shall be directed to the remaining members of the Board and the Secretary of the Board.

The resignation takes effect from the date specified in the notice in both cases.
4. If the position of a member of the Board of Directors becomes vacant due to the death or retirement of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the Board's meeting due to the number of its members falling below the minimum number, the Board may appoint a temporary member to the vacant position who is experienced and competent, and shall inform the Commercial Register within fifteen working days and the Capital Market Authority within five working days from the date of appointment. The appointment shall be presented to the first subsequent Ordinary General Assembly meeting, and the new member shall complete his predecessor's term.
5. Should the conditions necessary for the validity of the meeting of the Board of Directors are not met because the number of its members is less than the minimum stipulated in the Companies Law or in this AoA, the rest of the members must invite the Ordinary General Assembly to convene within a period of (60) days to elect the necessary number of members.

Article No. 19: Powers of the Board:

Subject to the powers of the General Assemblies, the Board of Directors shall have the broadest powers and authority to manage the Company in order to achieve its objectives. To this end, it may set its policies, determine its investments, supervise its business and funds, and manage its affairs inside and outside the Kingdom. The Board of Directors may also represents the company in its dealings with third parties, governmental entities, and all types of entities, including private companies and organizations. The Board has the right to sign all types of contracts, documents, and instruments, including but not limited to articles of association, company bylaws in which the company participates, along with all amendments, supplements, and resolutions, including capital increases and decreases, sale and purchase of shares and equity, entering into government and private tenders, signing agreements and bonds before notaries public and official authorities,

issuing legal powers of attorney on behalf of the company, selling, buying, transferring, accepting, and paying for real estate, shares, equities, and company assets, including movable assets and facilities, consolidating, parceling, receiving and updating deeds and instruments, entering them into the comprehensive system, relinquishing deficiencies in area, leasing, renting, signing lease contracts, renewing, canceling, and terminating the same, collecting and disbursing payments, selling and buying shares and equity in companies in which the company holds shares, attending partnership meetings and general assemblies, voting on their resolutions, registering objections and reservations, and performing all necessary actions for companies in which the company invests or participates, including amendments, mergers, liquidations, purchases, sales, transfers, appointment, dismissal, determination of salaries, and bonuses for managers and employees. The Board also has the authority to open accounts, issue credits, make withdrawals and deposits at banks, authorize third parties to do so, authorize electronic withdrawals and deposits at banks, issue banking guarantees, sign all documents, papers, checks, loan agreements, guarantees, pledges, and all banking transactions, including promissory notes. It is also responsible for opening and closing investment portfolios, transferring between investment portfolios, buying and selling stocks and securities. Additionally, it has the power to hire and terminate employees and workers, apply for visas, recruit and contract with foreign labor from outside the Kingdom, determine their wages and bonuses, obtain residence permits, and transfer and waive sponsorships. The board of directors has the authority to enter into loans, regardless of their type, with government funding institutions, regardless of the loan amount or duration, provided that the loan term does not exceed the company's duration. The Board also has the authority to enter into loans, regardless of their type, with commercial banks, financial institutions, credit companies, or other entities, as long as the loan term does not exceed the company's duration. In such cases, the board is empowered to provide guarantees, regardless of their type.

The Board of Directors shall obtain the approval of the General Assembly when selling assets whose value exceeds (fifty percent) of the value of its total assets, whether the sale is made through a single transaction or several transactions, and in this case it is considered The transaction that leads to exceeding (fifty percent) of the value of the assets is the transaction that requires the

approval of the General Assembly, and this percentage is calculated from the date of the first transaction that took place during the previous (twelve) months.

The Board of Directors may discharge the Company's debtors from their obligations at the discretion of the Board, including cases where pursuing these obligations is deemed impractical or if the cost of pursuing the obligations exceeds the amount recoverable, among other circumstances as deemed necessary for the interest of the company.

The Board of Directors is empowered to provide financial support to any of its subsidiaries, affiliates, or companies in which the company holds an interest, as well as companies in which the company participates, in terms of value and method deemed appropriate by the board. Additionally, the board is authorized to provide guarantees for loans and credit facilities of various types obtained by any subsidiaries, affiliates, or companies in which the company holds an interest, in proportion to its ownership equity in them.

Within the limits of its competencies, powers and authorities, the Board may also delegate or authorise one or more of its members or third parties on an ad-hoc basis to undertake specific tasks or transactions. The board also reserves the right to revoke such delegation or authorization.

Article No. (20): Remuneration of board members:

1. Remuneration of the Board members consists of a specific amount, attendance fees for meetings, expense allowances, tangible benefits, or a certain percentage of net profits. It is permissible to combine two or more of these benefits.
2. The report of the board of directors submitted to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all that each board member has received or is entitled to receive during the fiscal year in terms of remunerations, attendance allowances, expenses allowances, and other benefits. It shall also include a statement of the remuneration received by board members for their roles as employees or administrators, or for technical, administrative, or consulting services provided. Additionally, it should contain a record of the

number of board meetings held and the attendance of each member since the last general assembly meeting.

Article No. (21): Powers and Authorities of the Chairman, Vice Chairman, Managing Director, Chief Executive Officer and Secretary:

The Board of Directors shall appoint a Chairman and Vice Chairman from among its members and may appoint a Managing Director or a Chief Executive Officer. The position of Chairman of the Board of Directors may not be combined with any executive position in the company. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence.

The Chairman of the Board is authorized to represent the Company both inside and outside KSA before public, commercial, and private courts, judicial bodies, the Grievances Board, administrative courts, labor offices, labor courts, and all other judicial committees, arbitration bodies, and arbitration committees. He shall have the authority to file lawsuits, plead, defend, hear claims, respond thereto, confess, deny, settle, waive claims, request oaths, present evidence, challenge, answer, amend, challenge forgery, deny fonts, seals, and signatures, request and lift travel bans, request seizure and execution, request arbitration and the appointment of experts and arbitrators, challenge expert and arbitrator reports, replace them, request the application of Sharia procedural rules, enforce, accept, reject judgments, object to judgments, appeal, request reconsideration, request redress, request mediation, attend sessions in all lawsuits in all courts, receive payments by checks in the company's name, receive judgment deeds, request the disqualification of judges, request intervention, interference before all Sharia courts including general courts, criminal courts, commercial courts, labour courts, enforcement courts and other courts, administrative courts (Grievances Board), Administrative Enforcement Courts, Supreme Court, Supreme Judicial Council, Sharia medical committees, labor bodies, financial and banking dispute resolution committees, securities, commercial, and banking dispute resolution offices and bodies, customs committees, anti-commercial fraud committees, Competition Authority Committees, and all other judicial committees, monitoring and investigation bodies.

The Chairman of the Board is also responsible for representing the Company inside and outside the Kingdom in its relations with third parties, governmental and private entities, companies and organizations of all kinds. He has the right to rent and lease, sign and renew rental contracts,

receive rent, receive and deliver, review all relevant authorities, finalise all necessary procedures, and sign whatever is required.

The Chairman is also entitled and empowered to sign contracts, documents, and papers, including articles of association and bylaws of companies in which the company participates or contributes, as well as partnership decisions and amendment appendices at the notary public, including buying and selling shares and equity, transfers, capital increases and decreases, amending management clauses, admitting and withdrawing partners, entering existing companies, establishing new companies, buying and selling shares, paying and receiving prices, subscribing to new joint-stock companies, selling shares, receiving value and profits, selling shares in companies in which the company participates or owns shares, transferring shares, equity, bonds, and certificates, amending the company's purposes, amending the articles of association clauses or amendment appendices, converting companies into closed or public joint-stock companies, publishing articles of association, amendment appendices, and summaries according to regulations, registering companies, agencies, trademarks, relinquishing trademarks, attending regular and extraordinary general assemblies and partner assemblies for subsidiary companies and companies in which the company holds shares or stocks, voting on resolutions, registering objections and reservations, opening files for the company and opening and closing branches, obtaining, renewing, amending and adding activities to the main and subsidiary commercial registers, subscribing to industrial and commercial chambers and renewing memberships, certifying signatures, reviewing quality and standards management and the Standards and Metrology Authority, obtaining and renewing licenses for the company, representing the company before the Ministry of Investment, reviewing and signing the necessary documents, representing the company before the Capital Market Authority, signing the necessary documents, participating in tenders, receiving forms, and signing all contracts related to the company with third parties.

He is also authorized to open and close bank accounts in the company's name, and authorize others to do so, open letters of credit, withdraw and deposit funds at banks, issue bank guarantees, sign all documents, checks, and banking transactions, including opening and closing investment portfolios, transferring shares between portfolios, opening electronic accounts, conducting transactions such as withdrawals and deposits, authorizing others, buying and selling shares, and processing residency permits and transferring sponsorships. He may appoint agents, lawyers and consultants for the company and issue legal powers of attorney on behalf of the company. The

Chairman of the Board may delegate or authorise one or more members of the Board of Directors, the Managing Director if appointed, the Chief Executive Officer or others to exercise certain powers, take specific actions, or perform specific tasks, and may revoke or cancel such delegation or authorization.

The Managing Director and the Chief Executive Officer are vested with all necessary managerial tasks to implement the decisions of the board of directors and general meetings of shareholders, along with other authorities delegated to them by the board of directors. Additionally, the board or the chairman specifies the authorities of the Managing Director or the Chief Executive Officer.

The Board of Directors shall determine, at its discretion and by resolution, the special remuneration to be paid to the Chairman, Managing Director and Chief Executive Officer, in addition to the remuneration prescribed for the members of the Board of Directors under this AoA.

The Board of Directors appoints a Secretary of the Board of Directors, chosen from among its members or others, who is responsible for recording the minutes of the meetings of the Board of Directors, recording and preserving the resolutions issued by these meetings, in addition to exercising other duties assigned thereto by the Board of Directors, the Chairman or the Managing Director, whose remuneration shall be determined by the Board of Directors.

The tenure of the Chairman of the Board, Managing Director, and Secretary in the Board shall not exceed their tenure as members of the Board itself. They may be re-elected, and the board has the authority at any time to dismiss them all or any one of them or the Chief Executive Officer without prejudicing the right of the dismissed individual to compensation if the dismissal is unjustified or untimely.

Article No. (22): Board meetings:

The Board of Directors shall meet at least four times a year at the invitation of its Chairman. The invitation shall be in writing or by postal mail, fax, email or other means of electronic communications to the addresses or numbers registered with the Company. The Chairman shall call the Board to meet whenever requested to do so by any member of the Board. The invitation to the meeting must be sent to each member of the Board at least five days before the date of the meeting along with the agenda of the meeting and the necessary documents and information,

unless the situation calls for an emergency meeting, then the invitation to the meeting may be sent along with the agenda of the meeting and the necessary documents and information less than five days before the date of the meeting.

Article No. (23): Quorum of the Board meetings:

The Board meeting shall not be valid unless attended by at least half of the members, provided that the number does not fall below six members. A member of the Board of Directors may delegate another member to attend Board meetings on their behalf, subject to the following conditions:

1. A member of the Board of Directors may not represent more than one member in attending the same meeting.
2. The delegation shall be documented in writing, either on paper or electronically, and in respect of a specific meeting.
3. The representative may not vote on resolutions that the law prohibits the representative from voting with relation thereof.

The decisions of the board of directors are issued with the approval of the majority of the members present, including those represented by proxy. In the event of a tie, the side supported by the chairman of the board or the person presiding over the meeting in his absence shall prevail.

The Board of Directors may pass resolutions by circulating them to all members separately unless any member requests - in writing - that the matter be discussed at a meeting. These resolutions shall be presented to the board at its first subsequent meeting for deliberation.

4. By a decision of the Board, the Board may hold its meetings via conference call, video conference, or any other modern technical means that allows members to participate in the meeting remotely and in which members can hear each other clearly. Any member who is unable to attend - with an excuse acceptable to the Board Chairman - may participate in the meeting in the same way. Participation as described in this paragraph shall constitute attendance at the meeting in terms of quorum and voting.

Article No. (24): Powers of the Board:

The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the Board, the members of the Board of Directors present on behalf of themselves and their proxies, and the Secretary. These minutes shall be documented in a special register signed by the chairman of the board and the secretary. Modern technology means may be used for signing, documenting, and proving the discussions, decisions, and minutes of the board of directors.

Article No. (25): Board Committees:

The Board of Directors may form an executive committee from among its members or others. The decision shall specify the chairperson of the committee and the Board of Directors shall determine the committee's duties, work rules and scope of authority.

The Board of Directors may also form other committees emanating from it, whether composed of board members or others, according to the company's needs, circumstances, and conditions to assist in carrying out its tasks and managing its affairs. The Board sets general procedures specifying the committee's tasks, working guidelines, and the compensation of its members through a decision issued by the board or under a special regulation for each committee approved by the board of directors. These committees may include those dealing with specific tasks according to relevant regulations and laws issued by the competent authority.

Chapter Four

Shareholders' Assemblies

Article No. (26): Attending Assemblies:

Each shareholder shall have the right to attend the general assemblies of shareholders. Moreover, he may delegate another person other than the members of the board of directors or the company's employees to attend the general assembly on his behalf.

Article No. (27): Terms of Reference of Ordinary General Assembly:

Except the matters related to the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the Company, and it convenes at least once a year during the six months following the end of the Company's financial year. Other ordinary assemblies may be called whenever a need therefore may arise.

Article No. (28): Terms of Reference of Extraordinary General Assembly:

The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association, except for matters prohibited from being amended by law. It may issue resolutions on matters that are already within the roles and functions of the Ordinary General Assembly, under the terms and conditions prescribed for the Ordinary General Assembly.

Article No. (29): Call of Assemblies:

General or special shareholders' assemblies shall be convened at the invitation of the Board of Directors in accordance with the Companies Law, its executive regulations and the Articles of Association. The Board of Directors shall convene the Ordinary General Assembly within thirty days from the date of the request of the auditor, the Audit Committee or a number of shareholders representing at least (10%) of the company's shares with voting rights. The auditor may invite the Ordinary General Assembly to convene if the board fails to invite the assembly within (30) thirty days from the date of the auditor's request.

Subject to the provisions of the Companies Law and its implementing regulations, the date, place and agenda of the General Assembly shall be announced at least twenty-one days before the specified date. The invitation shall be published on "Tadawul website" and the Company's website. In addition, the Company may call for the convening of General and Special Assemblies for its shareholders through modern technology.

Article No. (30): Attendance Record of Assemblies:

Shareholders or their representatives who wish to attend the General or Special Assembly shall register their names at the venue of the Assembly prior to the time set for the holding of the Assembly as specified by the Company in the announcement inviting the Assembly.

At the convening of the assembly, a list shall be prepared containing the names of the attending shareholders and their representatives, along with their national identification numbers, indicating the number of shares they own either directly or by proxy and the number of votes allocated to them.

Article No. (31): Quorum of the Ordinary General Assembly Meeting:

The Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least one quarter of the Company's shares with voting rights. If the quorum is not met, the second meeting shall be held one hour after the expiry of the period specified for the first meeting, provided that the invitation to the first meeting includes an announcement of the possibility of holding this meeting. If the first invitation does not include the possibility of holding the second meeting, a second meeting shall be convened within thirty days following the previous meeting, and this invitation shall be published in the manner stipulated in Article (29) of this AoA.

In all cases, the second meeting shall be valid regardless of the number of shares represented therein.

Article No. (32): Quorum of the Extraordinary General Assembly Meeting:

The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the Company's shares with voting rights. If this quorum is not met at the first meeting, the second meeting shall be held one hour after the expiry of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting.

In all cases, the second meeting shall be valid if attended by shareholders representing at least (quarter) of the capital. If the necessary quorum is not present in the second meeting, an invitation is sent to a third meeting to be held under the same conditions as stipulated in Article (29) from this AoA. The third meeting shall be valid regardless of the number of shares represented therein, after getting approval from the competent authorities.

Article No. (33): Voting in Assemblies' Meetings:

1. Each shareholder has one vote per share in General Assemblies, and cumulative voting must be used in the election of the Board of Directors, so that the right to vote per share may not be used more than once.
2. Members of the Board of Directors are not allowed to participate in voting on resolutions of the General Assembly related to absolving them from liability for managing the company.
3. No member of the Board of Directors may participate in voting on decisions that relate to his direct or indirect interest.

Article No. (34): Resolutions of Assemblies:

1. Decisions of the Ordinary General Assembly shall be approved by a majority of the votes represented at the meeting.
2. Resolutions of the Extraordinary General Assembly shall be passed with the approval of two-thirds of the voting rights represented at the meeting, unless the resolution relates to increasing the capital, reducing the capital, extending the term of the company, dissolving the company before the expiry of the period specified in its articles of association, merging it with another company or dividing it into two companies. In such cases, the resolution is not valid unless it is passed by a three-quarters majority of the voting rights represented at the meeting.

Article No. (35): Discussion in the Assemblies

Each shareholder shall have the right to discuss the topics listed on the assembly's agenda and to direct questions in this regard to the members of the board of directors and the auditor. The board of directors or the auditor shall answer the shareholders' questions to the extent that the company's interest is not compromised. If the shareholder deems the answer to his question unconvincing, he shall appeal to the assembly whose decision in this regard is enforceable.

Article No. (36): Chairing assemblies and preparing minutes:

The shareholder's general assembly meetings shall be chaired by the chairman of the board of directors, his deputy in case of his absence, or whoever is delegated by the board of directors from its members in case of the absence of the chairman and his deputy. If this is not possible, the

General Assembly shall be chaired by a shareholder delegated by the Board of Directors or others by voting.

The Chairman appoints a secretary for the meeting and a vote collector. At the minutes of the General Assembly's meeting, a minutes are prepared, including the number of shareholders present or represented, the number of shares they hold in person or by proxy, the number of votes assigned thereto, the decisions taken, the number of votes agreed or disagreed thereon, and an adequate summary of the discussion that took place at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the president of the assembly, its secretary, and the vote collector.

Chapter Five

Auditors

Article No. (37): Appointment of the auditor

The Company shall have an auditor (or more) from among the auditors licensed to work in the Kingdom, appointed annually by the Ordinary General Assembly. Their fees and duration of work shall be determined in accordance with the regulations set by the competent authorities. The general assembly may dismiss the auditors, and the chairman of the board of directors shall notify the competent authority of the dismissal and the reasons for the same within a period not exceeding five days from the date of the decision. The auditor may retire from his mission by virtue of a written report that he submits to the Company, and his mission ends from the date of its submission or at a later date specified in the report, without prejudice to the Company's right to compensation for the damage incurred by it, if required. The retiring auditor shall be obliged to submit to the company and the competent authority - upon notification - a statement of the reasons for his retirement. The Board of Directors shall call the General Assembly to convene to consider the reasons for retirement and appoint another auditor and determine his fees, duration and scope of his work.

Article No. (38): Powers of the Auditor:

The Auditor may, at any time, review the Company's documents, accounting records and supporting documents, and may request the data and clarifications he deems necessary to verify the Company's assets and liabilities and other matters within the scope of his work. The Chairman of the Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall record the same in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, he shall request the Board to invite the general assembly to consider the matter. The auditor may extend this invitation if the Board of Directors fails to do so within a period of thirty (30) days from the date of the auditor's request.

Article No. (39): Annual Auditor's Report:

The Auditor shall submit to the General Assembly at its annual meeting, a report on the Company's financial statements prepared in accordance with the auditing standards adopted in the Kingdom, including the position of the Company's management in enabling him to obtain the data and explanations he requested, any violations of the provisions of the Companies Law or its Articles of Association within the limits of its powers and jurisdiction, and its opinion on the fairness of the Company's financial statements. The auditor shall present its report or provide a summary of it at the annual general meeting, or the report may be reviewed as circumstances require, in accordance with the provisions of this AoA.

Chapter Six

Company accounts and distribution of dividends

Article No. (40): Fiscal year of the Company:

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

Article No. (41): Financial documents:

1. At the end of each fiscal year of the company, the board of directors shall prepare the company's financial statements and a report on its activity and financial position for the past financial year. This report shall include the proposed method for distributing profits. The Board puts these documents at the auditor's disposal, at least (45) forty-five days before the date set for convening the general assembly.
2. The documents referred to in paragraph (1) of this Article shall be signed by the Chairman of the Board of Directors, the Chief Executive Officer and the Chief Financial Officer (if any) and copies shall be deposited at the Company's head office at the disposal of the shareholders.
3. The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report and the auditor's report, unless published in any of the modern technology liquids, at least twenty-one (21) days before the date set for the Annual General Assembly, and shall also deposit these documents as specified in the executive regulations of the Companies Law.

Article No. (42): Distribution of DIVIDENDS:

The Company's annual net profits after deducting all general expenses and other costs and after setting aside reserves, if any, shall be distributed as follows:

1. The Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to establish reserves for a specific purpose or purposes, to the extent that achieves the company's interest or ensures the distribution of stable profits as much as possible to the shareholders. The said Assembly may also deduct from the net profits amounts for the establishment of social institutions for the company's employees or to support any existing such institutions.
2. The General Assembly shall determine the percentage to be distributed to the shareholders from the net profits after deducting the reserves, if any.
3. The Company may distribute annual or interim dividends to its shareholders from the distributable profits after fulfilling the statutory requirements and controls in this regard.

Article No. (43): Entitlement to Profits:

1. Under a resolution by the General Assembly issued in this regard, a shareholder shall be entitled to his/ her own share of the profits, while such resolution shall indicate the date of maturity and the date of distribution,
2. Dividends to be distributed to shareholders shall be paid within the period specified by the competent authority from the date of entitlement to such dividends specified in the General Assembly resolution, and the Board of Directors shall implement the General Assembly resolution regarding the distribution of dividends to shareholders.

Article No. (44): Dividend Distribution of Preferred Shares

If the company fails to pay the specified percentage to the holders of preferred shares from the net profits of the company after deducting reserves for three consecutive years, the special assembly for the holders of these shares, convened in accordance with the provisions of Article 89 of the Companies Law, may decide to attend the general meetings of the company and participate in voting until the company is able to pay all the profits allocated to the holders of these shares for those years. Each preferred share shall have one vote in the general assembly meeting. The holder of the preferred share, in this case, shall be entitled to vote on all items on the agenda of the ordinary general assembly without exception.

Article No. (45): Company losses:

If the losses of the joint-stock company reach half of the issued capital, the board of directors shall disclose the same and any recommendations regarding those losses within sixty days of becoming aware of their occurrence. The extraordinary general assembly shall be called to meet within one hundred and eighty days from the date of becoming aware of this matter to consider the company's continuation and to take any necessary measures to address or resolve those losses.

Chapter Seven

Disputes

Article No. (46): Liability Claim:

A shareholder or more representing (five percent) of the company's capital may file a corporate liability lawsuit if the company fails to do so, provided that the primary objective of the lawsuit is to achieve the company's interests, the lawsuit is based on valid grounds, the plaintiff acts in good faith, and is a shareholder in the company at the time of filing the lawsuit.

Section Eight

Dissolution - Liquidation of the company

Article No. (47): Termination of the company:

The company shall be terminated due to one of the termination reasons mentioned in Article 243 of the Companies Law. Upon termination, the company enters the liquidation phase according to the provisions of Chapter 12 of the Companies Law. If the company is terminated and its assets are insufficient to cover its debts, or if it is insolvent according to the Bankruptcy Law, it is required to apply to the competent judicial authority to initiate any liquidation procedures under the Bankruptcy Law.

Chapter Nine

Final Provisions

Article No. (48):

The Companies Law and its regulations shall apply in all matters not provided in this AoA.

Article No. (49):

This AoA shall be kept and published according to the provisions of the Companies Law and regulations thereof.