

***Ministry of Commerce***

***Memorandum of Association***  
***Professional Medical Expertise Co, (ProMedEx)***  
***Listed joint stock company***



**Memorandum of Association of Professional Medical Expertise Co, (ProMedEx)****Listed joint stock company****Chapter No. 1: Incorporation of the Company****Article No. 1: Incorporation**

A Saudi joint stock company is hereby incorporated in accordance with the Companies Law issued by Royal Decree No. (132/م) dated 1/12/1443 and its Executive Regulations.

**Article No. 2: Company Name**

The name of the company is Professional Medical Expertise Co, (ProMedEx) (a listed joint stock company)

**Article No. 3: Company Head Office**

The Company Head Office shall be located in the city of Dhahran. Branches may be established within or outside the Kingdom by a decision of the Board of Directors.

**Article No. 4: Company's Objects**

The company shall carry out and execute the following objects:

Chapter	Category
Manufacturing industries	Repair of electronic and optical equipment
Manufacturing industries	Installation of industrial machinery and equipment
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	Retail sale of pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores
Transportation and storage	Storage
Professional, scientific, and technical activities	Legal activities
Administrative and support services	Integrated office administrative services

The company practices its Objects in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.

**Article No. 5: Term of the Company**

The company's Term is indefinite.

**Article No. 6: Participation and Ownership in Companies**

The company may, on its own, establish limited liability companies or closed joint stock companies provided that the capital is not less than five million Riyals (SAR 5,000,000). It may also own shares and interests in other existing companies or merge with them. It is entitled to participate with third parties in the incorporation of joint stock companies or limited liability companies after fulfilling the requirements of the applicable systems and instructions. The company may dispose of these shares or interests, provided that this does not include brokerage in their trading.

**Chapter No. 2: Capital and Shares****Article No. 7: Capital**

The issued capital of the company is thirty-five million Saudi Riyals (SAR 35000000) divided into 3500000 nominal shares of equal value, each with a par value of (SAR 10). All shares are ordinary shares in exchange for cash interests. The amount of cash paid is thirty-five million riyals (SAR 35000000), and the cash amounts paid from the issued capital were deposited in one of the licensed banks.

## **Article No. 8: Subscription to Shares**

The shareholders have subscribed to the full issued capital of SAR 35000000, which has been fully paid.

## **Article No. 9: Exchange shares**

The company's shares shall be exchanged in accordance with the provisions of the Capital Market Law and its executive regulations.

## **Article No. 10: Preferred Shares**

In accordance with the foundations set by the competent authority and after the approval of the extraordinary general assembly, the company may issue preferred shares, or decide to purchase them, or convert ordinary shares into preferred shares, or convert preferred shares into ordinary shares. preferred shares do not give their holders the right to vote at general shareholders' meetings, and these shares entitle their holders to receive a higher percentage than ordinary shareholders from the company's net profits after setting aside the statutory reserve.

## **Article 11: Sale of Unpaid Shares**

1. The shareholder shall pay the value of the share at the due dates. If it fails to pay at the due date, the board of directors may, after notifying it by registered letter, sell the share at a public auction or on the Stock market, as the case may be, provided that other shareholders have priority in Purchasing the shares of the shareholder who has defaulted in payment, in accordance with the controls determined by the competent authority. 2. The company shall collect from the proceeds of the sale the amounts due to it and return the balance to the shareholder. If the proceeds of the sale are insufficient to cover these amounts, the company may collect the balance from all the shareholder's funds. 3. The rights related to unpaid shares shall be suspended upon the expiration of the specified period until their sale or payment of the amount due thereon in accordance with the provisions of paragraph (1) of this article. These rights include the right to receive a share of net profits that are decided to be distributed and the right to attend general meetings and vote on their resolutions. However, the defaulting shareholder may, until the day of the sale, pay the amount due to it, plus the expenses incurred by the company in this regard, and in this case, the shareholder shall have the right to request to receive the profits that are decided to be distributed. 4. The company shall cancel a share certificate for sale in accordance with the provisions of this article. The purchaser shall be given a new share certificate bearing the same number, and the register of members shall be marked with the sale and the inclusion of the necessary data for the new owner.

## **Article No. 12: Issuance of Shares**

Shares shall be nominative and may not be issued for less than their nominal value, but may be issued at a premium. In the latter case, the difference in value shall be added in a separate item under shareholders' equity and shall not be distributed as profits to shareholders. The share is indivisible in the company. If a share is owned by several persons, they shall choose one of them to represent them in exercising the rights related to it, and these persons shall be jointly and severally liable for the obligations arising from the ownership of the share.

## **Article No. 13: Transfer of Shares**

1. The type or class of shares may be transferred into another type or class. 2. The transfer of one type or class of shares into another type or class shall be subject to the approval of an extraordinary general assembly, except in cases where the share issuance decision stipulates that they shall be transferred by default into another type or class upon the fulfillment of certain conditions or after the lapse of a specified period. 3. The provisions of Article No. 110 of the Companies Law shall apply in cases where the transfer results in the amendment or cancellation of the rights and obligations related to the type or class of the share. 4. Ordinary or transferred shares, or any class thereof, may not be transferred into redeemable shares or any class thereof, except with the approval of all shareholders of the company. 5. Compliance with other relevant Laws and other regulations.

## **Article No. 14: Amendment of Rights and Obligations Related to Shares**

1. The amendment or cancellation of any rights, obligations, or restrictions related to shares, or the transfer of any type or class of shares into another type or class if such transfer results in the amendment or cancellation of the rights and obligations

related to the type or class of shares to be transferred, or the issuance of shares of a specific type or class that results in an infringement of the rights of another class of shareholders, shall require the approval of a special assembly formed in accordance with Article No. 89 of the Companies Laws by the shareholders who are adversely affected by such amendment, cancellation, transfer, or issuance, and the approval of the extraordinary general assembly. 2. If the company's shares include redeemable shares, no new shares may be issued that have priority over any class thereof, except with the approval of a special assembly formed in accordance with the Law by the shareholders who are adversely affected by such issuance.

#### **Article No. 15: Increase in Capital**

1. The board of directors may, by resolution, increase the issued capital within the authorized capital, provided that the issued capital has been fully paid. 2. The extraordinary general assembly may decide to increase the company's capital, provided that the issued capital has been fully paid. It is not required that the capital be fully paid if the unpaid portion is attributable to shares issued in exchange for the transfer of debt instruments or financing deeds into shares and the period for their transfer has not yet expired.

#### **Article No. 16: Reduction of Capital**

1. The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if the company incurs losses. In the latter case only, the capital may be reduced below the limit specified in the Law. The decision to reduce shall not be issued unless a statement is read at a general assembly prepared by the board of directors regarding the reasons for the need for reduction, the company's liabilities, and the impact of the reduction on fulfilling them, and a report from the company's auditor shall be attached to this statement. 2. If the reduction of capital is due to its excess over the company's needs, the creditors shall be asked to express their objections, if any, to the reduction before the period specified by the Law from the date specified for holding the extraordinary general assembly meeting to take the resolution to reduce, and a statement shall be attached to the call explaining the amount of capital before and after the reduction, the date of the meeting, and the effective date of the reduction. If any of the creditors object to the reduction and submits its documents to the company within the specified period, the company shall pay its debt if it is due or provide it with sufficient security to fulfill it if it is due in the future. 3. Equality shall be observed among shareholders holding shares of the same type and class when reducing capital.

#### **Article No. 17: Purchase of Company Shares**

The company may purchase its ordinary, Preferred, or redeemable shares in accordance with the regulatory controls.

#### **Article No. 18: Sale of Company Shares**

The company may sell treasury shares in accordance with the controls and procedures set by the competent authorities.

#### **Article No. 19: Mortgage of Shares**

The company may mortgage its shares as security for a debt in accordance with the controls and procedures set by the competent authorities.

#### **Article No. 20: Employee Shares**

If the company's objective for Purchasing its shares is to allocate them to its employees under an employee stock ownership plan (ESOP), in addition to the controls on the company Purchasing its shares as stipulated in Article No. 17, the following shall be observed: The extraordinary general assembly's approval of the ESOP, and it may authorize the board of directors to determine the provisions of this program, including the allocation price per share offered to the employee if it is for consideration - The exclusion of non-executive directors from the ESOP - The exclusion of executive directors from voting on board decisions related to the ESOP.

### **Chapter No. 3: Board of Directors**

#### **Article No. 21: Management of the Company**

(1) The company shall be managed by a board of directors consisting of (6) directors who shall be natural persons elected by the ordinary general assembly of shareholders for a term not exceeding four years.

However, the founders appointed the first board of directors for a term of 4 years as follows:

SR.	Name	Position
1	Sameer Suleiman Abdullah Al-Omran	Chairman
2	Mohammed Jamal Mohammed Al-Mudyan	Director
3	Mohammed Jamal Mohammed Al-Mudyan	Secretary
4	Abdul-Ilah Abdullah Mahmoud Ali Zahid	Director
5	Talal Abdul Latif Suleiman Abdul AlKarim	Director
6	Amr Mahmoud Mohammed Abu Al-Amaim	Deputy- Chairman
7	Mohammed Suleiman Mohammed Al-Harbi	Director

(b) The method of work in the board of directors shall be as follows: The company shall be managed by a board of directors consisting of six (6) directors who shall be natural persons elected by the ordinary general assembly of shareholders for a term not exceeding four (4) years.

The venue for the meetings shall be 1. The board of directors shall meet at least four times a year at the Summons of its chairman. The chairman shall convene a meeting of the board at the request of any director in writing to discuss one or more matters. 2. A Summons shall be sent to each director by registered mail, hand delivery, fax, or email at least two weeks before the scheduled meeting. All directors shall sign the minutes of each meeting. 3. The board of directors shall determine the place of its meetings, which may be held using modern technology.

A quorum for a meeting shall be the attendance of 50% of the directors.

A quorum for decision-making shall be the approval of 51% of the directors.

The directors may be represented at meetings by proxy.

The method of communication among the directors shall be as follows: A Summons shall be sent to each director by registered mail, hand delivery, fax, or email at least two weeks before the scheduled meeting. All directors shall sign the minutes of each meeting.

The rules for terminating membership shall be as follows: The term of the board shall end upon the expiration of its term or upon the expiration of the director's term in accordance with any applicable laws or regulations in the Kingdom. The general assembly may, upon the recommendation of the board of directors, terminate the membership of any director who is absent from three consecutive meetings or five separate meetings during its term without a valid excuse accepted by the board of directors. However, the ordinary general assembly may at any time dismiss all or some of the directors, without prejudice to the right of a dismissed director to claim compensation from the company if the dismissal is for an unacceptable reason or at an inappropriate time. A director may resign, provided that it is at a convenient time, otherwise it shall be liable to the company for any damages resulting from the resignation.

The Board of Directors may issue its decisions on urgent matters by circulating them to all decisions for approval, unless one of the decision requests, in writing, a Board meeting to discuss them. Such decisions shall be issued with the approval of a majority of its decisions' votes, and these decisions shall be presented to the General Assembly at its first subsequent meeting to be recorded in the minutes of that meeting. It has the authority to formulate its policies, determine its investments, manage its business and funds, and manage all its affairs within and outside the Kingdom of Saudi Arabia. It has, but is not limited to, the right to sell and mortgage the company's real estate and assets up to fifty percent, including the company's store, provided that the minutes of the Board meeting and the reasons for its decision to dispose of include the following conditions: 1. That the Board shall specify in its decision the reasons and justifications for the sale. 2. That the sale is comparable to the same price. 3. That the sale shall be made immediately, except in cases that the Board deems appropriate and with sufficient guarantees. 4. That such disposal does not result in the cessation of some of the company's activities or impose other obligations on it.

## **Article No. 22: Termination or Expiration of Board Membership**

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

## **Article No. 23: Powers of the Board**

Subject to the powers prescribed for 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 is entitled to

Commercial records	Main	Issuance	POA is entitled	
		Renewal	POA is entitled	
		write off	POA is entitled	
	sub	Issuance	POA is entitled	
		Renewal	POA is entitled	
		write off	POA is entitled	
Companies where the company is a Partner	executing the Companies Memorandum of Association	POA is entitled		
	Purchasing shares	POA is entitled		
	liquidation of the Company	POA is entitled		
	Selling shares	POA is entitled		
	Representing the company in the company in which it is a shareholder	POA is entitled		
Establishing companies in the company name	Commercial records	Issuance	POA is entitled	
		Renewal	POA is entitled	
		write off	POA is entitled	
	Registering with the Ministry	POA is entitled		
	Representing before Notary Public.	POA is entitled		
	executing the Company Memorandum of Association	POA is entitled		
	Signing Partners' decisions	POA is entitled		
Bank	Open accounts	POA is entitled		
	Open credits	POA is entitled		
	Deposit	POA is entitled		
	Withdrawal	POA is entitled		
	Issue Cheques	POA is entitled		
	Update accounts	POA is entitled		
	Extract account statements	POA is entitled		
	Request facilities	POA is entitled		
	Request Guarantees	POA is entitled		
	Sign loan contracts	POA is entitled		
	Sign Commercial Documents	POA is entitled		
	Sign promissory notes	POA is entitled		
	Submit any request or service that shall be under the jurisdiction of	POA is entitled		

	Communications and Information Technology Commission			
Property Management	Purchase, sell and Convey property	Property	Purchase	POA is entitled
			Sale	POA is entitled
			Conveyance	POA is entitled
		Lands	Purchase	POA is entitled
			Sale	POA is entitled
			Conveyance	POA is entitled
		Shares	Purchase	POA is entitled
			Sale	POA is entitled
	Mortgage of property	Mortgage Right	POA is entitled	
		Release of mortgage	POA is entitled	
		Receive	POA is entitled	
Amend of the contract of companies in which the company is a partner	Approval of partner Resolutions	Change of legal entity	POA is entitled	
		Increase or decrease capital	POA is entitled	
		Waiver of shares and purchase of shares	POA is entitled	
		incorporate and withdrawal of partners	POA is entitled	
		Signing the partners' Resolution to merge	POA is entitled	
		Amend the rest articles of the articles of association	POA is entitled	
	Liquidation of the company	POA is entitled		
	transform the company into an institution	POA is entitled		
	Judiciary	Represent before Sharia courts	Hearing claims and responding to them	
Reconciliation				
Rejection and acceptance of arbitration				
Rejecting and accepting reconciliation			Individually Practiced	
Recognition and Deny			POA is entitled	
Waiver			POA is entitled	
Pleading			POA is entitled	

		Defense	POA is entitled
		Claim	POA is entitled
		Dispute	POA is entitled
	Appointment of arbitrators	POA is entitled	POA is entitled
	Appointment of lawyers	POA is entitled	POA is entitled
	Represent before Notary Public.	POA is entitled	POA is entitled
	Use and execute all electronic services of the Ministry of Justice	POA is entitled	
	Authorize/ appoint other party to execute the Ministry of Justice's electronic services	POA is entitled	
	(Signing the loan agreement, its amendments, annexes, and all relevant documents - Signing Follow-up Services Agreement - Signing the advice agreement - Signing before a notary public regarding the industrial mortgage for mortgaging all the company's properties- receive the loan- waive the loan - request Discharge from the loan- pay Loan - Signing Letter of Credit agreement)	POA is entitled	
	(Signing the guarantee)	POA is entitled	
	(Signing the debt arrangement agreement on behalf of the company and partners)	POA is entitled	
	(Signing the debt arrangement agreement on behalf of the company and partners)	POA is entitled	
	(Issue, amend, and cancel the waiver notice)	POA is entitled	



Converting establishment branch	POA is entitled	
Open records branches	POA is entitled	
Purchasing the establishment	POA is entitled	
Signing all documents at the Chamber of Commerce	POA is entitled	
Selling the business	POA is entitled	
Review Records Management	POA is entitled	
Record issuing	POA is entitled	
Transfer of commercial records	POA is entitled	
Records management	POA is entitled	
Cancel Record	POA is entitled	
Record Supervision	POA is entitled	
Open Subscription with the Chamber of Commerce	POA is entitled	
Signature approval at the Chamber of Commerce	POA is entitled	
Signature cancellation at the Chamber of Commerce	POA is entitled	
Enter Tenders and Receive Forms	POA is entitled	
Review Social Insurance	POA is entitled	
Review the Department of Zakat and Income	POA is entitled	
Commercial Register Management	POA is entitled	
Cancel Commercial Register	POA is entitled	
Review Civil Defense	POA is entitled	
Amend records	POA is entitled	
Add Activity	POA is entitled	
Reserve Trade name	POA is entitled	
Renewing subscription to the Chamber of Commerce	POA is entitled	
Amend The Commercial Registry	POA is entitled	
Transfer of Commercial Registry	POA is entitled	
Issuing a replacement for a damaged or lost	POA is entitled	
Issuing a replacement for a damaged or lost	POA is entitled	
Register Trademark	POA is entitled	
Assigning Trademark	POA is entitled	
Assigning Trade name	POA is entitled	
Obtain licenses	POA is entitled	
Purchasing boats	POA is entitled	
Issuing a replacement for damaged or lost fishing permits	POA is entitled	
Import boats	POA is entitled	
Cancel boat licenses.	POA is entitled	
Renewing licenses	POA is entitled	
Amend licenses	POA is entitled	

Add activity	POA is entitled	
Reserve names	POA is entitled	
Cancel of licenses	POA is entitled	
Renewing subscription to the Chamber of Commerce	POA is entitled	
Open branches	POA is entitled	
Review Social insurance	POA is entitled	
Review Civil defense	POA is entitled	
Review the Department of Zakat and Income	POA is entitled	
Issuing a fishing permit	POA is entitled	
Issuing a boat license	POA is entitled	
Renew Boat license	POA is entitled	
Transfer Boat license	POA is entitled	
Selling Boat	POA is entitled	
Renew a fishing permit	POA is entitled	
Cancel a fishing permit	POA is entitled	
Issuing a replacement for a damaged or lost For boat license	POA is entitled	
Open a licensing branch	POA is entitled	
transfer License	POA is entitled	
Establish a company	POA is entitled	
Signing Memorandums of association and amendments	POA is entitled	
Cancel of Memorandums of association and amendments	POA is entitled	
Signing the partners' Resolutions	POA is entitled	
Appoint and remove directors	POA is entitled	
Amend the company's purposes	POA is entitled	
Liquidation of the company	POA is entitled	
Transform the company from a joint liability company to a limited liability company	POA is entitled	
Transform the company from a joint liability company to a limited liability company	POA is entitled	
Transform the company from a joint liability company to a limited liability company	POA is entitled	
Increase Capital	POA is entitled	
Reduce Capital	POA is entitled	
Entry and remove of partners	POA is entitled	
Entering into existing companies	POA is entitled	
Transferring stocks and shares and bonds	POA is entitled	
Determine capital	POA is entitled	
Receipt of surplus allocation	POA is entitled	
Sale of shares and shares and Receiving the value	POA is entitled	
Assignment of stocks and shares of capital	POA is entitled	

Selling the company branch	POA is entitled	
Change the nationality of one of the Contract partners	POA is entitled	
Acceptance of Assigning of stocks and shares and capital	POA is entitled	
Purchasing stocks and shares and pay the value	POA is entitled	
Close accounts with banks in the name of Company	POA is entitled	
Open accounts with banks in the name of Company	POA is entitled	
Signing agreements	POA is entitled	
Register the company	POA is entitled	
Registrar of agencies and trade marks	POA is entitled	
Attend meetings of general assemblies	POA is entitled	
Open branches of the company	POA is entitled	
Open files for the company	POA is entitled	
Signing Memorandums of association and the amendments before the notary public	POA is entitled	
Extract trade register and renew by the company	POA is entitled	
Subscribe to the Chamber of Commerce and renew it	POA is entitled	
Review the General Investment Authority and Signing before it	POA is entitled	
Review Quality management and the Standards and Metrology Authority	POA is entitled	
Review the Capital Market Authority	POA is entitled	
Issuing and renew licenses For the company	POA is entitled	
Transform the establishment into a company	POA is entitled	
Transform the company branch into a establishment	POA is entitled	
Transform the company branch into a company	POA is entitled	
Publish Memorandums of association, amendments, summaries thereof, and bylaws in the Official Gazette	POA is entitled	
Review telecommunications companies and the establishment of fixed telephones or Mobiles in the name of the company	POA is entitled	
Entry tenders and Receiving forms	POA is entitled	

Signing the company's contracts with Others	POA is entitled	
Assigning of trademarks or Cancel it	POA is entitled	
Modify the company name	POA is entitled	
Issuing visas	POA is entitled	
Transform the company into an establishment	POA is entitled	
Receiving visa compensation	POA is entitled	
Updating workers' data	POA is entitled	
Open main, and sub-files, renew, and cancel them.	POA is entitled	
Liquidate and cancel of labors	POA is entitled	
Report labor escape	POA is entitled	
Cancel reports of labor escape	POA is entitled	
Transferring guarantees	POA is entitled	
Modify jobs	POA is entitled	
Transferring Ownership of establishments, liquidate, and cancel it.	POA is entitled	
Review the Civil Offices Department for recruitment	POA is entitled	
Review Computer management for labors	POA is entitled	
Issuing and renew work permits	POA is entitled	
Receiving Saudization certificates	POA is entitled	
Extract data sheet (Print)	POA is entitled	
Add and delete Saudis	POA is entitled	
Recruitment	POA is entitled	
Recruitment	POA is entitled	
Open a file	POA is entitled	
Activate the Saudi Arabia portal	POA is entitled	
Recruit labors from outside	POA is entitled	
Terminate employment procedures at the Social Insurance	POA is entitled	
Cancel of visas	POA is entitled	
Visa refunds	POA is entitled	
Change nationalities	POA is entitled	
Issuing family visit visas	POA is entitled	
Issuing family visit visas by visiting the embassy	POA is entitled	
Extend exit and return visas	POA is entitled	
Extend visit visas	POA is entitled	
Extract data sheet (Brent)	POA is entitled	
Cancel visa	POA is entitled	
Visa refund	POA is entitled	
Modify the destination of arrival.	POA is entitled	
Extract residence permits	POA is entitled	
Renew Residency	POA is entitled	
Exit and return Visa	POA is entitled	

Final Exit Visa	POA is entitled	
Transferring guarantees	POA is entitled	
Extract a replacement for a lost or damaged residence permit	POA is entitled	
Terminate procedures for deceased labors	POA is entitled	
Report an escape	POA is entitled	
Cancel escape reports	POA is entitled	
Transferring information and Updating data	POA is entitled	
Settle and Assigning workers	POA is entitled	
Review the Department of Deportation and Expatriates	POA is entitled	
Extract workers' data from (Brent)	POA is entitled	
Remove Labors	POA is entitled	
Manage my business	POA is entitled	
Transferring the sponsorship of workers to itself	POA is entitled	
Add the newborn	POA is entitled	
Terminate procedures for deceased labor	POA is entitled	
Manage Ports affairs	POA is entitled	
Extract repatriation certificates	POA is entitled	
Add dependents	POA is entitled	
Add children to the father's or mother's passport	POA is entitled	
Remove children from the father's or mother's passport	POA is entitled	
Cancel of exit and return visas	POA is entitled	
Cancel final exit visas	POA is entitled	
Issuing replacement visas for damaged or lost one	POA is entitled	
Issuing extension of visit visas	POA is entitled	
Modify jobs	POA is entitled	
Issuing a Hajj permit	POA is entitled	
Review the maids' affairs	POA is entitled	
Register in the electronic service	POA is entitled	
Review the Ministry of Agriculture and its the Directorate of Agriculture regarding	POA is entitled	
Review the notary or the court to approve its conveyance	POA is entitled	
Assigning the agricultural decision	POA is entitled	
Transferring agricultural decision	POA is entitled	
Receiving salaries	POA is entitled	
Receiving retirement salaries	POA is entitled	
Receiving end-of-service benefits and compensation For leaves	POA is entitled	

Converting salary	POA is entitled	
Receiving benefit	POA is entitled	
Extract salary certificate	POA is entitled	
Receiving my entitlements	POA is entitled	
Open accounts with lawful controls	POA is entitled	
Clos and settle accounts	POA is entitled	
Withdrawals from accounts	POA is entitled	
Issue ATM cards	POA is entitled	
Issue credit cards that comply with legal provisions	POA is entitled	
Receiving and release transfers	POA is entitled	
Cheque Encashment	POA is entitled	
Issue certified Cheques	POA is entitled	
Extract Cheque books	POA is entitled	
Extract an account statement	POA is entitled	
Converting from accounts	POA is entitled	
Request compatible bank loans with legal provisions and controls	POA is entitled	
Open an account with lawful controls	POA is entitled	

Deposit into account	POA is entitled
Renewal of subscription to safe deposit boxes	POA is entitled
Opening safe deposit boxes	POA is entitled
Subscribe to safe deposit boxes	POA is entitled
Loans exemption Request	POA is entitled
Objection to Cheques	POA is entitled
Updating data	POA is entitled
Activate accounts	POA is entitled
Cheques Receipt	POA is entitled
Units Redemption of Safety Deposit boxes	POA is entitled
Review	POA is entitled
Instalment Rescheduling	POA is entitled
POS Request	POA is entitled
Bank Credit Request	POA is entitled
Bank guarantee Request	POA is entitled
Subscriptions in joint stock companies	POA is entitled
Receiving stock certificates	POA is entitled
Purchasing shares that comply with Sharia provisions	POA is entitled
Selling shares that comply with Sharia provisions	POA is entitled
Receiving the shares value	POA is entitled
Receiving profits	POA is entitled
Receiving surplus	POA is entitled
Opening investment portfolios according to Sharia provisions, editing, amending and canceling orders	POA is entitled
Subscription	POA is entitled
Purchasing shares	POA is entitled
Selling shares	POA is entitled
Units Redemption of Investment trusts	POA is entitled

Receiving the shares value	POA is entitled
Transferring shares from the portfolio	POA is entitled
Subscription to Investment trusts units that comply with Sharia provisions	POA is entitled
Management of investment portfolios	POA is entitled
Issuing proof of debt	POA is entitled
Liquidation of investment portfolios	POA is entitled
Opening a shop	POA is entitled
Issuing health cards	POA is entitled
Converting agricultural lands to residential lands	POA is entitled
Reviewing the General Organization of Physical Planning.	POA is entitled
Subscription to Investment trusts units that comply with Sharia provisions	POA is entitled
Opening shops	POA is entitled
Issuing licenses	POA is entitled
Renewing licenses	POA is entitled
invalidating licenses	POA is entitled
Transferring licenses	POA is entitled
Issuing building and renovation permits	POA is entitled
Land planning	POA is entitled
Issuing certificate of building completion	POA is entitled
Issuing fencing permits	POA is entitled
Issuing demolition permits	POA is entitled
Signing a lease contract	POA is entitled
Assigning the contract	POA is entitled
Making a plan for the owned land	POA is entitled
Reviewing the Trust	POA is entitled
Converting agricultural land to residential	POA is entitled
supervision of construction	POA is entitled
Signing contracts with the Construction and contractors establishments	POA is entitled
Entering into tenders and receiving forms	POA is entitled
Sale and vacating to the buyer	POA is entitled
selling and evacuation to the Purchaser	POA is entitled
Purchase, acceptance of evacuation and Payment of Price	POA is entitled
Receiving instruments	POA is entitled
Renting	POA is entitled
Receiving rent	POA is entitled
Signing rental contracts	POA is entitled
Renewing rental contracts	POA is entitled
invalidating and terminating of rental contracts	POA is entitled
Mortgage	POA is entitled
Redemption of the mortgage	POA is entitled
Division and sorting	POA is entitled
Modify boundaries, lengths, areas, plot numbers, plans, instruments, their dates, and districts names.	POA is entitled
Sale	POA is entitled
Acceptance of mortgage	POA is entitled
Updating instruments and entering them into the comprehensive system	POA is entitled
Selling a share of	POA is entitled
Purchase	POA is entitled
Purchase a share of	POA is entitled
Renting	POA is entitled
Amending the owner's name and civil registry No	POA is entitled
grant and evacuation	POA is entitled

Acceptance of grant and evacuation	POA is entitled
Waiving the shortage of space	POA is entitled
Merging of instruments	POA is entitled
Acceptance of waiver and evacuation	POA is entitled
Issuing a set of lost replacement instruments, with the following data:	POA is entitled
Issuing a set of damaged replacement instruments , with the following data:	POA is entitled
Sale and transfer to heirs	POA is entitled
Waiving of share	POA is entitled
Proof of building	POA is entitled
Issuance of a replacement of an instrument for real estate located in	POA is entitled
Converting agricultural land to residential or industrial	POA is entitled
Entering into real estate joint stock	POA is entitled
Purchasing real estate joint stock shares	POA is entitled
Selling the real estate joint stock shares	POA is entitled
Assigning the rented land	POA is entitled
Updating the instrument and entering it into the comprehensive system	POA is entitled
Extracting a replacement of lost Instrument	POA is entitled
Converting agricultural land to residential	POA is entitled
Building land	POA is entitled
Renting land	POA is entitled
Changing the legal entity of the company	POA is entitled
Converting a company from a limited partnership to a limited liability company	POA is entitled
Dividing shares among heirs and transferring them to their portfolios	POA is entitled

The Board of Directors shall obtain the approval of the General Assembly when selling assets whose value exceeds (fifty percent) of the total value of its assets, whether the sale is made through one transaction or several transactions. In this case, 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. This percentage is calculated from the date of the first transaction that took place during the previous (twelve) months. The Board of Directors may, within the limits of its jurisdiction, authorize one or more of its members or third parts to carry out a specific work or works.

#### **Article No. 24 Twenty-Four: Directors' Reward**

1. The Board of Directors' reward shall consist of a percentage of net profits, in-kind benefits, attendance allowance for meetings, a specific amount, or whatever is determined by the Ordinary General Assembly.

2. The Board of Directors' report to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all the reward, meeting attendance allowances, expense allowances and other benefits that each member of the Board of Directors has received or is entitled to receive during the fiscal year. The comprehensive statement shall also include a statement of what the members of the Board have received in their capacity as employees or administrators or what they have received in exchange for technical, administrative or consulting work, and it shall also include a statement of the number of Board meetings and the number of meetings attended by each member.

#### **Article No. 25: Powers of the Chairman, Deputy- Chairman, Managing Director and Secretary.**

The Board of Directors shall appoint, at its first meeting, a Chairman of the Board from among its members. It may appoint, at its first meeting, a Managing Director from among its members. The Board of Directors shall appoint, at its first meeting, a Deputy- Chairman from among its members.

1. The Board of Directors shall appoint a CEO from among its members or from others.

The Chairman is responsible for:

Commercial Registers	<b>Main</b>	Issuance	Individually Practiced
			POA is entitled
		Renewal	Individually Practiced
	<b>Mainor</b>		POA is entitled
		write off	Individually Practiced
			POA is entitled
		Issuance	Individually Practiced
			POA is entitled



		Renewal	Individually Practiced POA is entitled
		Renewal	Individually Practiced POA is entitled
Purchasing the establishment	Individually Practiced POA is entitled		
Sign all documents at the Chamber of Commerce	Individually Practiced POA is entitled		
Selling the establishment	Individually Practiced POA is entitled		
Registers Management Review	Individually Practiced POA is entitled		
Issuing registers	Individually Practiced POA is entitled		
Transfer of commercial registers	Individually Practiced POA is entitled		
Registers Management	Individually Practiced POA is entitled		
Revoking the Registers	Individually Practiced POA is entitled		
Supervising the Registers	Individually Practiced POA is entitled		
Subscribing in the Chamber of Commerce	Individually Practiced POA is entitled		
Signatory authorization before the Chamber of Commerce	Individually Practiced POA is entitled		
Canceling the signature before the Chamber of Commerce	Individually Practiced POA is entitled		
Engaging in tender and receiving forms	Individually Practiced POA is entitled		
Transferring the establishment branch	Individually Practiced POA is entitled		
Review to the Social Insurance	Individually Practiced POA is entitled		
Review to Zakat, Tax and Customs Authority	Individually Practiced POA is entitled		
Opening registers branches	Individually Practiced POA is entitled		
Commercial registry management	Individually Practiced POA is entitled		
Cancelling the commercial registry	Individually Practiced POA is entitled		
Review to the Civil Defense	Individually Practiced POA is entitled		
Amending the registers	Individually Practiced		

	POA is entitled	
Adding an activity	Individually Practiced	
	POA is entitled	
Reserving the trade name	Individually Practiced	
	POA is entitled	
Renewing the subscription in the Chamber of Commerce	Individually Practiced	
	POA is entitled	
Amending the commercial registry	Individually Practiced	
	POA is entitled	
Transferring the commercial registry	Individually Practiced	
	POA is entitled	
Issuing a replacement for damaged or lost registry	Individually Practiced	
	POA is entitled	
Issuing a replacement for damaged or lost registry	Individually Practiced	
	POA is entitled	
Trademark registration	Individually Practiced	
	POA is entitled	
Trademark assignment	Individually Practiced	
	POA is entitled	
obtaining licenses	Individually Practiced	
	POA is entitled	
Purchasing boats	Individually Practiced	
	POA is entitled	
Issuing a replacement for damaged or lost fishing permits	Individually Practiced	
	POA is entitled	
Importing boats	Individually Practiced	
	POA is entitled	
Revoking boats licenses	Individually Practiced	
	POA is entitled	
Renew Licenses	Individually Practiced	
	POA is entitled	
Amending Licenses	Individually Practiced	
	POA is entitled	
Adding an activity	Individually Practiced	
	POA is entitled	
Name Reservation	Individually Practiced	
	POA is entitled	
Revoking the registers	Individually Practiced	
	POA is entitled	
Renewing the Subscribing in the Chamber of Commerce	Individually Practiced	
	POA is entitled	
Opening branches	Individually Practiced	
	POA is entitled	
Review to Social insurance	Individually Practiced	
	POA is entitled	
Review to Civil Defense	Individually Practiced	
	POA is entitled	
Review to Zakat, Tax and Customs Authority	Individually Practiced	
	POA is entitled	

Obtaining a fishing permit	Individually Practiced	
	POA is entitled	
Obtaining a boat license	Individually Practiced	
	POA is entitled	
Renewing a boat license	Individually Practiced	
	POA is entitled	
Transfer Boat License	Individually Practiced	
	POA is entitled	
Sell the Boat	Individually Practiced	
	POA is entitled	
Renew Fishing Permit	Individually Practiced	
	POA is entitled	
Canceling fishing permit	Individually Practiced	
	POA is entitled	
Issuing a replacement for damaged or lost boat License	Individually Practiced	
	POA is entitled	
Open a branch for licensing	Individually Practiced	
	POA is entitled	
Transfer of License	Individually Practiced	
	POA is entitled	
establishing a Company	Individually Practiced	
	POA is entitled	
Signing Memorandums of Association and addendum	Individually Practiced	
	POA is entitled	
Cancellation of Memorandums Association and addendum	Individually Practiced	
	POA is entitled	
Signing of partners' resolutions	Individually Practiced	
	POA is entitled	
Appointment and dismissal of directors	Individually Practiced	
	POA is entitled	
Amendment of Company's Objects	Individually Practiced	
	POA is entitled	
Liquidation of company	Individually Practiced	
	POA is entitled	
Converting the company from Joint Stock Company to Limited Liability Company	Individually Practiced	
	POA is entitled	
Converting the company from Limited Liability Company to Joint Stock Company	Individually Practiced	
	POA is entitled	
Converting a company from a Joint-liability company to a limited liability company	Individually Practiced	
	POA is entitled	
Capital increase	Individually Practiced	
	POA is entitled	
Capital decrease	Individually Practiced	
	POA is entitled	
Entry and exit of partners	Individually Practiced	
	POA is entitled	
Entry into established companies	Individually Practiced	
	POA is entitled	
Transfer of shares, stocks and bonds	Individually Practiced	

	POA is entitled	
Capital determination	Individually Practiced	
	POA is entitled	
Receiving surplus allocation	Individually Practiced	
	POA is entitled	
Selling shares and stocks and receiving the value	Individually Practiced	
	POA is entitled	
Assigning shares and stocks from the capital	Individually Practiced	
	POA is entitled	
Selling a company branch	Individually Practiced	
	POA is entitled	
Amending of nationality of one of the partners in the contract	Individually Practiced	
	POA is entitled	
Accepting the assignment of shares, stocks and capital	Individually Practiced	
	POA is entitled	
Purchasing shares and stocks and paying the price	Individually Practiced	
	POA is entitled	
Closing the company's bank accounts	Individually Practiced	
	POA is entitled	
Opening the company's bank accounts	Individually Practiced	
	POA is entitled	
Signing agreements	Individually Practiced	
	POA is entitled	
Company registration	Individually Practiced	
	POA is entitled	
Registration of agencies and trademarks	Individually Practiced	
	POA is entitled	
Attending General Assemblies	Individually Practiced	
	POA is entitled	
Opening branches for the company	Individually Practiced	
	POA is entitled	
Opening the company files	Individually Practiced	
	POA is entitled	
Signing Memorandums of Association and addendum before the Notary Public	Individually Practiced	
	POA is entitled	
Extracting and renewing commercial registers for the company	Individually Practiced	
	POA is entitled	
Subscription and renovation of the Chamber of Commerce	Individually Practiced	
	POA is entitled	
Audit and signature of the General Authority for Investment	Individually Practiced	
	POA is entitled	
Quality and specific Management Review and Standards Authority	Individually Practiced	
	POA is entitled	
CMA Review	Individually Practiced	
	POA is entitled	
Company's licensing and Renewal	Individually Practiced	
	POA is entitled	

Transforming the establishment into a company	Individually Practiced			
	POA is entitled			
Transforming the company's branch into an establishment	Individually Practiced			
	POA is entitled			
Convert the company branch into a company	Individually Practiced			
	POA is entitled			
Publication of the founding contract, amendment supplements, summaries and statutes in the Official Gazette	Individually Practiced			
	POA is entitled			
Review telecommunications companies and establish fixed phones or mobile phones in the name of the company	Individually Practiced			
	POA is entitled			
Entrance of tenders and receipt of forms	Individually Practiced			
	POA is entitled			
Signing company contracts with third parties	Individually Practiced			
	POA is entitled			
Waiver or cancellation of trademarks	Individually Practiced			
	POA is entitled			
Company Name Modification	Individually Practiced			
	POA is entitled			
Visa extraction	Individually Practiced			
	POA is entitled			
Converting the company into an establishment		Individually Practiced		
		POA is entitled		
Receiving visa compensation		Individually Practiced		
		POA is entitled		
Updating employees data		Individually Practiced		
		POA is entitled		
Opening, renewing and canceling primary and secondary files		Individually Practiced		
		POA is entitled		
Liquidating and canceling Labors		Individually Practiced		
		POA is entitled		
Reporting employees’ escape		Individually Practiced		

	POA is entitled
Cancelling employees' escape reports	Individually Practiced
	POA is entitled
Transferring of sponsorships	Individually Practiced
	POA is entitled
Amending of profession	Individually Practiced
	POA is entitled
Transferring, liquidating and canceling establishments' ownership	Individually Practiced
	POA is entitled
Reviewing National Recruitment Offices Section	Individually Practiced
	POA is entitled
Reviewing the computer department in the labor force	Individually Practiced
	POA is entitled
Issuing and renewing work permits	Individually Practiced
	POA is entitled
Receiving Saudization Certificate	Individually Practiced
	POA is entitled
Issuing a data sheet (Brent)	Individually Practiced
	POA is entitled
Adding and deleting Saudis	Individually Practiced
	POA is entitled
Recruitment	Individually Practiced
	POA is entitled
Recruitment	Individually Practiced
	POA is entitled
Open a file	Individually Practiced
	POA is entitled
Activating the Saudi portal	Individually Practiced
	POA is entitled
Labor recruitment from abroad	Individually Practiced
	POA is entitled
Completion of labor procedures at social insurance	Individually Practiced
	POA is entitled
Cancellation of visas	Individually Practiced
	POA is entitled
Refund of visa amounts	Individually Practiced
	POA is entitled
Amending of nationalities	Individually Practiced
	POA is entitled
Issuance of family visit visas	Individually Practiced
	POA is entitled
Issuance of family recruitment visas	Individually Practiced
	POA is entitled
Review to the embassy	Individually Practiced
	POA is entitled
Extension of Exit and Re-entry Visa	Individually Practiced

		POA is entitled	
Extension of visit visas		Individually Practiced	
		POA is entitled	
Issuing a data sheet (Brent)		Individually Practiced	
		POA is entitled	
Cancellation of the visa		Individually Practiced	
		POA is entitled	
Refund of visa Fees	Individually Practiced		
	POA is entitled		
Amending the destination	Individually Practiced		
	POA is entitled		
Companies in which the company is a partner	Sign the Companies 's contracts	Individually Practiced	
		POA is entitled	
	Purchasing the stocks	Individually Practiced	
		POA is entitled	
	Liquidate the company	Individually Practiced	
		POA is entitled	
	Sell stocks	Individually Practiced	
		POA is entitled	
	Representing the company in the company in which it is a shareholder	Individually Practiced	
		POA is entitled	
Establishing companies under the company's name	Register it with the ministry	Individually Practiced	
		POA is entitled	
	Representing before the notary public	Individually Practiced	
		POA is entitled	
	Sign the company's contract	Individually Practiced	
		POA is entitled	
	Sign the partners' resolutions	Individually Practiced	
		POA is entitled	
	Commercial register	Issuance	Individually Practiced
			POA is entitled
		Renewal	Individually Practiced
			POA is entitled
		write off	Individually Practiced

		POA is entitled
Issuing residencies permits	Individually Practiced	
	POA is entitled	
	Individually Practiced	
Residency Renewal	POA is entitled	
Exit and re-entry visa	Individually Practiced	
	POA is entitled	
Final exit visa	Individually Practiced	
	POA is entitled	
Sponsorship Transfer	Individually Practiced	
	POA is entitled	
Issuing a replacement for a lost or damaged residencies	Individually Practiced	
	POA is entitled	
Termination of procedures for deceased labors	Individually Practiced	
	POA is entitled	
Reporting employees escapes	Individually Practiced	
	POA is entitled	
Cancellation of employees escapes reports	Individually Practiced	
	POA is entitled	
Transfer of information and data update	Individually Practiced	
	POA is entitled	
Settle and assign of employees	Individually Practiced	
	POA is entitled	
Reviewing the Deportation and Expatriates Department	Individually Practiced	
	POA is entitled	
Issuing a data sheet of the employees (Brent)	Individually Practiced	
	POA is entitled	
Cancelling of labors	Individually Practiced	
	POA is entitled	
Managing my commercial businesses	Individually Practiced	
	POA is entitled	
Transferring the sponsorship of employees to himself	Individually Practiced	
	POA is entitled	
Adding a newborn	Individually Practiced	
	POA is entitled	

Termination of deceased worker's proceedings	Individually Practiced
	POA is entitled
Port Management	Individually Practiced
	POA is entitled
Extract replay scenes	Individually Practiced
	POA is entitled
Add Affiliates	Individually Practiced
	POA is entitled
Children added to father's or mother's passport	Individually Practiced
	POA is entitled
Separation of children from father's or mother's passport	Individually Practiced
	POA is entitled
	Individually Practiced



Cancellation of exit and return visas	POA is entitled		
Cancellation of final exit visas	Individually Practiced		
	POA is entitled		
Extraction of visas for damaged or missing travel allowance	Individually Practiced		
	POA is entitled		
Extraction of Visa Extension	Individually Practiced		
	POA is entitled		
Adjustment of occupations	Individually Practiced		
	POA is entitled		
Extract Haj permits	Individually Practiced		
	POA is entitled		
Maids' Affairs Audit	Individually Practiced		
	POA is entitled		
Registration in Electronic Service	Individually Practiced		
	POA is entitled		
bank	Opening Accounts	Individually Practiced	
		POA is entitled	
	Opening Credits	Individually Practiced	
		POA is entitled	
	Deposit	Individually Practiced	
		POA is entitled	
	Withdrawal	Individually Practiced	
		POA is entitled	
	Issuance of cheques	Individually Practiced	
		POA is entitled	
	Update Accounts	Individually Practiced	
		POA is entitled	
	Extraction of Accounts Statements	Individually Practiced	
		POA is entitled	
	Request for facilities	Individually Practiced	
		POA is entitled	
	Request for guarantees	Individually Practiced	
		POA is entitled	
	Signature of loan contracts	Individually Practiced	
		POA is entitled	
	Signature of commercial papers	Individually Practiced	
		POA is entitled	
	Signature of order bonds	Individually Practiced	
		POA is entitled	
	Submit any request or service under the competence of the Communications and Information Technology Authority	Individually Practiced	
		POA is entitled	

	Authorization authority for any person - in accordance with the relevant regulations. To apply for any of the applications or services under the competence of the Communications and Information Technology Authority	Individually Practiced
		POA is entitled
Ministry of Agriculture and Directorate of Agriculture review	Individually Practiced	
	POA is entitled	
Review of the writing of justice or the court to accept its discharge	Individually Practiced	
	POA is entitled	
Waiver of Agricultural Decision	Individually Practiced	
	POA is entitled	
Transfer of agricultural decision	Individually Practiced	
	POA is entitled	
Receipt of salaries	Individually Practiced	
	POA is entitled	
Receipt of pensions	Individually Practiced	
	POA is entitled	
Receipt of end-of-service bonus	Individually Practiced	
	POA is entitled	
Leave Compensation	Individually Practiced	
	POA is entitled	
Salary Transfer	Individually Practiced	
	POA is entitled	
Receipt of bonus	Individually Practiced	
	POA is entitled	
Salary Definition Extraction	Individually Practiced	
	POA is entitled	
Receipt of my dues	Individually Practiced	
	POA is entitled	
Opening accounts with legitimate controls	Individually Practiced	
	POA is entitled	
Closure and reconciliation of accounts	Individually Practiced	
	POA is entitled	
Withdrawal from accounts	Individually Practiced	
	POA is entitled	
Extraction of ATM cards	Individually Practiced	
	POA is entitled	
Credit Card Extraction	Individually Practiced	
	POA is entitled	
Compatible with legitimate provisions	Individually Practiced	
	POA is entitled	
	Individually Practiced	

Receipt and disbursement of remittances	POA is entitled	
Cheque disbursement	Individually Practiced	
	POA is entitled	
Issuance of certified cheques	Individually Practiced	
	POA is entitled	
Cheque notebooks extraction	Individually Practiced	
	POA is entitled	
Extract Account Statement	Individually Practiced	
	POA is entitled	
Transfer from accounts	Individually Practiced	
	POA is entitled	
Request bank loans compliant with Sharia provisions and controls	Individually Practiced	
	POA is entitled	
Opening an account with legitimate controls	Individually Practiced	
	POA is entitled	
Deposit in Account	Individually Practiced	
	POA is entitled	
Renewal of subscription to secretariat funds	Individually Practiced	
	POA is entitled	
Opening of secretariat boxes	Individually Practiced	
	POA is entitled	
Subscription to Secretariat Funds	Individually Practiced	
	POA is entitled	
Request for loan forgiveness	Individually Practiced	
	POA is entitled	
Objection to cheques	Individually Practiced	
	POA is entitled	
Data Update	Individually Practiced	
	POA is entitled	
Account Activation	Individually Practiced	
	POA is entitled	
Receipt of cheques	Individually Practiced	
	POA is entitled	
Recovery of Secretariat Box Units	Individually Practiced	
	POA is entitled	
Review	Individually Practiced	
	POA is entitled	
Rescheduling instalments	Individually Practiced	
	POA is entitled	
POS REQUEST	Individually Practiced	
	POA is entitled	
Request for Bank Accreditation	Individually Practiced	
	POA is entitled	
Bank Guarantee Application	Individually Practiced	
	POA is entitled	
Subscriptions in Joint Stock Companies	Individually Practiced	
	POA is entitled	

Receipt of contribution certificates	Individually Practiced			
	POA is entitled			
Purchase shares compliant with legal provisions	Individually Practiced			
	POA is entitled			
Sale of shares compliant with legal provisions	Individually Practiced			
	POA is entitled			
Receipt of stock value	Individually Practiced			
	POA is entitled			
Receipt of profits	Individually Practiced			
	POA is entitled			
Receipt of surplus	Individually Practiced			
	POA is entitled			
Opening investment portfolios with legitimate controls, editing, amending and cancelling orders	Individually Practiced			
	POA is entitled			
Subscription	Individually Practiced			
	POA is entitled			
Buy Shares	Individually Practiced			
	POA is entitled			
Sale of shares	Individually Practiced			
	POA is entitled			
Recovery of investment fund units	Individually Practiced			
	POA is entitled			
Transfer of shares from portfolio	Individually Practiced			
	POA is entitled			
Participation in investment fund units compliant with Shari 'a provisions	Individually Practiced			
	POA is entitled			
Portfolio Investment Management	Individually Practiced			
	POA is entitled			
Extraction of proof of indebtedness	Individually Practiced			
	POA is entitled			
Liquidation of investment portfolios	Individually Practiced			
	POA is entitled			
property management	Purchase, sale and empty property	Property	Buy	Individually Practiced
				POA is entitled
			Sale	Individually Practiced
				POA is entitled
			Empty	Individually Practiced
				POA is entitled
		Land	Buy	Individually Practiced
				POA is entitled

			Sale	Individually Practiced	
				POA is entitled	
			Empty	Individually Practiced	
				POA is entitled	
		Shares	Buy	Individually Practiced	
				POA is entitled	
			Sale	Individually Practiced	
				POA is entitled	
		Mortgage	Right of mortgage	Individually Practiced	
				POA is entitled	
	Release of mortgage		Individually Practiced		
			POA is entitled		
	Receiving		Individually Practiced		
			POA is entitled		
Open Shop	Individually Practiced				
POA is entitled					
Health Card Extraction	Individually Practiced				
POA is entitled					
Conversion of agricultural land into housing	Individually Practiced				
POA is entitled					
Audit of the General Directorate of Urban Planning	Individually Practiced				
POA is entitled					
Open shops	Individually Practiced				
POA is entitled					
Extract licenses	Individually Practiced				
POA is entitled					
Renewal of licenses	Individually Practiced				
POA is entitled					
Cancellation of licenses	Individually Practiced				
POA is entitled					
Transfer of licenses	Individually Practiced				
POA is entitled					
Extraction of construction and restoration swabs	Individually Practiced				
POA is entitled					
Land planning	Individually Practiced				
POA is entitled					
Extraction of construction completion certificates	Individually Practiced				
POA is entitled					
	Individually Practiced				

Extracting fencing licenses	POA is entitled			
Extract demolition licenses	Individually Practiced			
	POA is entitled			
Amend the contract of companies in which the company enters as a partner	Approve partners' decisions	Change of legal entity	Individually Practiced	
			POA is entitled	
		Increase or reduce capital	Individually Practiced	
			POA is entitled	
		Acceptance of quota waiver and purchase of interests	Individually Practiced	
			POA is entitled	
		Partners' entry and exit	Individually Practiced	
			POA is entitled	
		Signature of partners' decision to integrate	Individually Practiced	
			POA is entitled	
		Amendment to the rest of the incorporation contract	Individually Practiced	
			POA is entitled	
	Company liquidation	Individually Practiced		
		POA is entitled		
	Company transformation into an institution	Individually Practiced		
		POA is entitled		
Signature of lease	Individually Practiced			
	POA is entitled			
Waiver of contract	Individually Practiced			
	POA is entitled			
A blueprint for land owned	Individually Practiced			
	POA is entitled			
Audit of the Secretariat	Individually Practiced			
	POA is entitled			
Conversion of agricultural land into housing	Individually Practiced			
	POA is entitled			
Supervision of construction	Individually Practiced			
	POA is entitled			
Signature of contracts with construction institutions and contractors	Individually Practiced			
	POA is entitled			
Entrance of tenders and receipt of forms	Individually Practiced			
	POA is entitled			
Judgment		Individually Practiced		

	Appointment of arbitrators	POA is entitled		
	Appointment of lawyers	Individually Practiced		
		POA is entitled		
	Representation in front of the writings of justice	Individually Practiced		
		POA is entitled		
	hearing the claim and making submissions	Individually Practiced		
		POA is entitled		
	Reconciliation	Individually Practiced		
		POA is entitled		
	Rejection and acceptance of arbitration	Individually Practiced		
		POA is entitled		
	Rejecting and accepting reconciliation	Individually Practiced		
		POA is entitled		
	Recognition and Deny	Individually Practiced		
		POA is entitled		
	Waiver	Individually Practiced		
		POA is entitled		
	Pleading	Individually Practiced		
		POA is entitled		
	Defense	Individually Practiced		
		POA is entitled		
	Claim	Individually Practiced		
		POA is entitled		
	Dispute	Individually Practiced		
		POA is entitled		
	Use and implementation of all the Ministry of Justice's electronic services	Individually Practiced		
		POA is entitled		
	mandate /authorize others to implement the Ministry of Justice's electronic services	Individually Practiced		
		POA is entitled		

	Signature of the loan contract agreement, amendments, annexes and all relevant documents - signature of the follow-up agreement - signature of the advice agreement - signature before the notary in respect of the industrial mortgage of all the company's property - receipt of the loan - loan waiver application - loan repayment - signature of the Documentary Credit Agreement)	Individually Practiced	
		POA is entitled	
	Signature of Legal Guarantee	Individually Practiced	
		POA is entitled	
	Signature of the agreement on the transfer of obligations and amendment of the loan contract	Individually Practiced	
		POA is entitled	
	Signature of the Debt Arrangement Agreement for the Company and Partners	Individually Practiced	
		POA is entitled	
	Issue, amend and cancel waiver declaration	Individually Practiced	
		POA is entitled	
Sale and offloading to buyer	Individually Practiced		
	POA is entitled		
Buy, accept empty and pay the price	Individually Practiced		
	POA is entitled		
Receipt of instruments	Individually Practiced		
	POA is entitled		



Leasing	Individually Practiced	
	POA is entitled	
Fare receipt	Individually Practiced	
	POA is entitled	
Signing of fare contracts	Individually Practiced	
	POA is entitled	
Renewal of fare contracts	Individually Practiced	
	POA is entitled	
Cancellation and termination of lease contracts	Individually Practiced	
	POA is entitled	
Mortgage	Individually Practiced	
	POA is entitled	

Redemption of the mortgage	Individually Practiced
	POA is entitled
Division and sorting	Individually Practiced
	POA is entitled
Amendment of boundaries, lengths, area, plot numbers, maps, instruments, their dates, and neighborhood names.	Individually Practiced
	POA is entitled
Sale	Individually Practiced
	POA is entitled
Accepting the mortgage	Individually Practiced
	POA is entitled
Updating the instruments and entering them into the comprehensive system.	Individually Practiced
	POA is entitled
selling the share in	Individually Practiced
	POA is entitled
Purchasing	Individually Practiced
	POA is entitled
Selling the share in	Individually Practiced
	POA is entitled
Rental	Individually Practiced
	POA is entitled
Amendment of the owner's name and civil registration number in the property registry.	Individually Practiced
	POA is entitled
Donation and release	Individually Practiced
	POA is entitled
Accepting the donation and emptying	Individually Practiced
	POA is entitled
Waiving the area shortfall	Individually Practiced
	POA is entitled
Integration of instruments	Individually Practiced
	POA is entitled
Acceptance of the transfer and release	Individually Practiced
	POA is entitled
Extraction a set of lost replacement instruments and its date, as following:	Individually Practiced
	POA is entitled
Extraction a set of damaged replacement instruments and its date, as following:	Individually Practiced
	POA is entitled
Sale and release for heirs	Individually Practiced

	POA is entitled
Waiving the share of	Individually Practiced
	POA is entitled
Proof of the building	Individually Practiced
	POA is entitled
Extraction the damaged replacement instrument	Individually Practiced
	POA is entitled
This is for property located	Individually Practiced
	POA is entitled
Converting agricultural land to residential or industrial	Individually Practiced
	POA is entitled
Entering into a real estate joint stock	Individually Practiced
	POA is entitled
Purchasing a real estate joint stock shares	Individually Practiced
	POA is entitled
Selling the a real estate joint stock shares	Individually Practiced
	POA is entitled
Assigning the rented land	Individually Practiced
	POA is entitled
Updating the instrument and entering it into the comprehensive system	Individually Practiced
	POA is entitled
Extraction the lost replacement instrument	Individually Practiced
	POA is entitled
Converting agricultural land to residential	Individually Practiced
	POA is entitled
Building land	Individually Practiced
	POA is entitled
lease the land	Individually Practiced
	POA is entitled
Changing the legal entity of the company	Individually Practiced
	POA is entitled
Conversion of a company from a limited partnership to a Limited Liability Company.	Individually Practiced
	POA is entitled
Dividing shares among heirs and transfer to their respective portfolios.	Individually Practiced
	POA is entitled

The Board of Directors shall appoint a company secretary, who may be appointed from among its Directors or from others, and whose powers shall be determined by the board.

Commercial Registers	Main	Issuance	Individually Practiced
		Renewal	Individually Practiced
		Write off	Individually Practiced
	Sub	Issuance	Individually Practiced
		Renewal	Individually Practiced
		Write off	Individually Practiced
	Commercial Registers	Issuance	Individually Practiced

Incorporating companies under the company name		Renewal	Individually Practiced
		Write off	Individually Practiced
	Registering it at the ministry	Individually Practiced	
	Representation before the notary	Individually Practiced	
	Sign the company contract	Individually Practiced	
	Signing partners' decisions	Individually Practiced	
	Representation before Sharia Court	hearing the claim and making submissions	Individually Practiced
		Reconciliation	Individually Practiced
		Rejection and acceptance of arbitration	Individually Practiced
		Rejecting and accepting reconciliation	Individually Practiced
		Recognition and Deny	Individually Practiced
		Waiver	Individually Practiced
		Pleading	Individually Practiced
		Defense	Individually Practiced
		Claim	Individually Practiced
		Dispute	Individually Practiced
Judiciary	Appointment of arbitrators	Individually Practiced	
	Appointment of lawyers	Individually Practiced	
	Represent before Notary Public.	Individually Practiced	
	Use and implement all electronic services of the Ministry of Justice	Individually Practiced	
	Authorizing/delegating others to implement the Ministry of Justice's electronic services	Individually Practiced	

	Sign the loan agreement, its amendments, annexes, and all relevant documents - sign Follow-up Services Agreement - sign the advice agreement - sign before a notary public regarding the industrial mortgage for mortgaging all the company's properties- receive the loan- waive the loan - request Discharge from the loan- pay Loan - sign Letter of Credit agreement) .	Individually Practiced	
	(sign the legal guarantee)	Individually Practiced	
	(Signing the transfer obligations and loan contract amendments)	Individually Practiced	
	(Signing the debt arrangement agreement on behalf of the company and the partners)	Individually Practiced	
	(Issuance, amendment and cancellation of waiver declaration)	Individually Practiced	
Signing all documents before the Chamber of Commerce	Individually Practiced		
Subscribing in the Chamber of Commerce	Individually Practiced		
Signatory authorization before the Chamber of Commerce	Individually Practiced		
Canceling the signature before the Chamber of Commerce	Individually Practiced		
Commercial registry management	Individually Practiced		
Amending the registers	Individually Practiced		
Adding an activity			
Reserving the trade name	Individually Practiced		
Renewing the subscription in the Chamber of Commerce	Individually Practiced		
Amending the commercial registry	Individually Practiced		
Transferring the commercial registry	Individually Practiced		
Trademark registration	Individually Practiced		

obtaining licenses	Individually Practiced		
Incorporation of company	Individually Practiced		
Signing the Article of Association or addendum	Individually Practiced		
Modification of the company objects	Individually Practiced		
Opening bank accounts in the company's name	Individually Practiced		
Registration of Agencies and Trademarks	Individually Practiced		
Bank	Open accounts	Individually Practiced	
	Open credits	Individually Practiced	
	Deposit	Individually Practiced	
	Withdrawal	Individually Practiced	
	Issue Cheques	Individually Practiced	
	Update accounts	Individually Practiced	
	Extract account statements	Individually Practiced	
	Request facilities	Individually Practiced	
	Request Guarantees	Individually Practiced	
	Sign loan contracts	Individually Practiced	
	Sign Commercial Documents	Individually Practiced	
	Sign promissory notes	Individually Practiced	
Open accounts with lawful controls	Individually Practiced		
Request for bank loans that comply	Individually Practiced		

with provisions and controls.			
Open account with lawful controls	Individually Practiced		
Activate accounts	Individually Practiced		
Bank Credit Request	Individually Practiced		
Bank guarantee Request	Individually Practiced		
Amend the contract of companies in which the company is a partner	Approval of partner Resolutions	Change of legal entity	Individually Practiced
		Increase or decrease capital	Individually Practiced
		Accept of Waiver of shares and purchase of shares	Individually Practiced
		partner('s) exit and Admission	Individually Practiced
		Amend the rest articles of the articles of association	Individually Practiced

The Chairman may delegate (by written decision) some of its powers to other members of the Board of Directors or to third parties to implement a specific work or tasks. The Deputy Chairman shall replace the Chairman in its absence in cases where the Board of Directors has a Deputy Chairman.

**Article No. (26): Expiration of the Board of Directors' term**

The Board of Directors shall, before the end of its term, convene the Ordinary General Assembly to elect a Board of Directors for a new term. If it is not possible to hold the election and the term of the current board term expires, its members shall continue to perform their duties until a board of directors is elected for a new term. The term of office of the Board members whose term has ended shall not exceed the period specified by the Executive Regulations of the Companies Law.

**Article No. (27): Resignation of Directors**

1. If the Chairman and members of the Board of Directors quitted, they shall convene the Ordinary General Assembly to elect a new Board of Directors. The retirement does not take place until the new Board of Directors is elected. The term of the retiring Board of Directors shall not exceed (one hundred and twenty) days from the date of retirement. 2. A member of the Board of Directors may retire from membership of the Board pursuant to a written notification addressed to the Chairman of the Board. If the Chairman of the Board of Directors retires, notification shall be directed to the remaining members of the Board of Directors and the Secretary of the Board of Directors. Retirement shall be effective, in both cases, from the date specified in the notification.

**Article No. (28): Vacant position on the Board of Directors.**

1. 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 violation of the conditions necessary for the validity of the Board's meeting due to the number of its members being less than the minimum, the Board may (temporarily) appoint someone who has experience and competence in the vacant position. Notifying Commercial Registry in addition to the Capital Market Authority within the period specified by the rules and regulations. The appointment shall be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the term of its predecessor. 2. If the necessary conditions are not met for a valid meeting of the Board of Directors due to the number of its members being less than the minimum stipulated in the Companies Law or in this Law, the remaining members shall invite the Ordinary General Assembly to convene within the period specified by the regulations to elect the necessary number of members.

**Article No. (29): Board of Directors deliberations**

1. 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 attending Board members, and the Secretary. 2. These minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary. 3. Modern technological means may be used to sign and document deliberations and decisions and record minutes.

**Article (30): Board Meetings**

A Board meeting shall not be valid unless attended by at least 3 members, in person or by proxy. A Board member may delegate another member to attend Board meetings in accordance with the following controls: 1. A Board member may not delegate more than one member to attend the same meeting. 2.- The delegation shall be documented in writing and for a specific meeting. 3. The deputy may not vote on decisions that the system prohibits the delegate from voting on. Board decisions shall be issued by a majority of the votes of the members present or represented therein. (In the event of a tie, the side with which the chairman of the session voted shall prevail.)

**Chapter No. 4: Shareholders' General Assemblies.****Article No. (31): Invitation to General Assemblies**

1. General and private assemblies are held at the invitation of the Board of Directors. The Board of Directors shall call the Ordinary General Assembly to convene within (thirty) days from the date of the request of the auditor or one or more shareholders representing (ten percent) of the company's shares that have at least voting rights. The auditor may invite the ordinary general assembly to convene if the council does not extend the invitation within (thirty) days from the date of the auditor's request.

2. The request referred to in Paragraph (1) of this Article shall state the issues on which shareholders are required to vote.

3. The invitation to held the assembly shall be sent at least (twenty-one) days before the date specified for it in accordance with the provisions of the Articles of Association, taking into consideration the following:

a. Informing shareholders through registered letters to their addresses listed in the shareholders' register, or announcing the invitation through modern technological means.

b. Send a copy of the invitation and the Schedule of Works to the Commercial Registry, in addition to a copy to the Capital Market Authority if the company is listed on the financial market on the date of announcing the invitation.

4. The invitation to the General Assembly's meeting shall include at least the following:

a. A statement of the right holder to attend the assembly meeting and its right to delegate whoever chooses from the members of the Board of Directors, and a statement of the shareholder's right to discuss the topics on the assembly's Schedule of Works and ask questions on how to exercise the right to vote.

b. The place, date and time of the meeting.

c. Type of General Assembly, whether public or private.

d. The meeting Schedule of Works, including the clauses required to be voted on by the shareholders.

**Article No. (32): Voting in Assemblies**

1. The election of members of the Board of Directors shall be by cumulative vote. Members of the Board of Directors may not participate in voting on the Assembly's decisions that relate to business and contracts in which they have a direct or indirect interest or that involve a conflict of interest.

**Article No. (33): Preparing the minutes of Assemblies**

1. At the Assembly meeting, minutes shall be drawn up that include the number of shareholders present, in person or on behalf. The minute shall also include the number of shares in their possession, in person or on behalf, the number of votes assigned to them, the decisions taken, the number of votes that approved or opposed them, and a comprehensive summary of the discussions that took place at the meeting. Minutes shall be recorded on a regular basis after each meeting in a special register signed by the association's president, secretary, and vote collectors.

**Article No. (34): Quorum for the Ordinary General Assembly meeting**

1. The Ordinary General Assembly meeting shall not be valid unless it is attended by shareholders representing at least a quarter of the company's shares that have voting rights. 2. If the necessary quorum is not available to hold the Ordinary General Assembly meeting in accordance with Paragraph (1) of this Article, an invitation shall be sent to a meeting under the same conditions stipulated by law within the (thirty) days following the date specified for holding the previous meeting. This invitation shall be published in the manner stipulated in this Article of Association. The second meeting may be held one hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of the possibility of holding that meeting. In all cases, the second meeting shall be valid regardless of the number of shares with voting rights represented in it.

**Article No. (35): Quorum for the Extraordinary General Assembly meeting**

1. The extraordinary general assembly meeting shall not be valid unless it is attended by shareholders representing at least half of the company's shares that have voting rights. 2. If the quorum necessary to hold an extraordinary general assembly meeting in accordance with Paragraph (1) of this Article is not available, an invitation shall be sent to a meeting under the same conditions stipulated in these regulations. The second meeting may be held one hour after the end of the period specified for holding the first meeting. The invitation to hold the first meeting shall include evidence of the possibility of holding that meeting. In all cases, the second meeting is valid if it is attended by a number of shareholders representing (a quarter) of the company's shares that have voting rights at least. 3. If the necessary quorum is not available to hold the second meeting, an invitation shall be sent for a third meeting to be held under the same conditions stipulated in these regulations. The third meeting shall be valid regardless of the number of shares with voting rights represented in it.

#### **Article No. (36): Discussion in Assemblies**

Every shareholder is entitled to discuss the topics included in the General Assembly's Schedule of Works and direct questions regarding them to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer shareholders' questions to the extent that does not expose the company's interest to harm. If a shareholder finds that the response to his question is insufficient, it may appeal to the General Assembly, and its decision in this regard shall be effective.

#### **Article No. (37): Presidency of Assemblies**

1. The meetings of the General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors, its deputy in his absence, or whomever the Board of Directors delegates from among its members. Therefore, in the event of the absence of the Chairman of the Board of Directors and its deputy, and in the event that this is not possible, the General Assembly shall be chaired by whomever the shareholders delegate from the Board members or others through voting. 2. Every shareholder has the right to attend the General Assembly meeting, and he may delegate another person other than a member of the Board of Directors to do so. 3. The General Assembly meeting may be held and the shareholder may participate in the deliberations and vote on decisions through modern technology.

#### **Article (38): Assembly Resolutions**

1. The resolutions of the ordinary general assembly shall be issued with the approval of the majority of the voting rights represented in the meeting. 2. The resolutions of the extraordinary general assembly shall be issued with the approval of (two-thirds) of the voting rights represented in the meeting, unless the resolution relates to increasing or decreasing the capital, extending the term of the company, dissolving it before the expiry of the term specified in its articles of association, merging it with another company, or dividing it into two or more companies, in which case it shall not be valid unless issued with the approval of (three-quarters) of the voting rights represented in the meeting.

### **Chapter No. 5: Auditor**

#### **Article No. (39): Appointment of the auditor**

1. The company shall have one (or more) auditors from the auditors licensed in the Kingdom, who shall be appointed by the General Assembly and whose fees, duration of work, and scope shall be determined by the General Assembly. The auditor may be reappointed, provided that the period of his appointment does not exceed the period in accordance with the provisions prescribed by law. 2. The auditor may be dismissed by a decision taken by the General Assembly. The Chairman of the Board of Directors shall inform the competent authority of the dismissal decision and its reasons, within a period not exceeding (five) days from the date of issuance of the decision. 3. The auditor may resign from its mission pursuant to a written notification that he submits to the company, and its mission ends on the date of its submission or on a later date specified in the notification, without prejudice to the company's right to compensation for the damage caused to it if necessary. The retiring auditor shall submit to the company and the competent authority upon submitting the report a statement of the reasons for his retirement. The Board of Directors shall convene the General Assembly to consider the reasons for the retirement and appointment of another auditor, determining his fees, duration of work, and scope.

#### **Article No. (40): Powers of the auditor**

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

### **Chapter No. 6: Company Finances and Profit Distribution**

#### **Article No. (41):**

The company's fiscal year shall be twelve Gregorian months, starts from 1st of January and ends on 31st of December.



2. A budget shall be prepared independently of the transitional period resulting from the amendment of the fiscal year.

**Article No. (42): 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 fiscal year. This report includes the proposed method for distributing profits. The Board of directors shall place these documents at the disposal of the auditor at least forty-five days before the date set for the Ordinary General Assembly. 2. The company's Chairman of the Board of Directors, its Chief Executive Officer and its Financial Director shall sign the documents referred to in Paragraph (1) of this Article. Copies thereof shall be deposited at the company's main office at the disposal of the shareholders. 3. The Chairman of the Board of Directors shall provide shareholders with the company's financial statements, the Board of Directors' report after signing them, and the auditor's report, unless published in any technical means at least twenty-one days before the date specified for the annual ordinary general assembly. The Chairman of the Board of Directors shall also deposit these documents in accordance with what is specified in the executive regulations of the Companies Law.

**Article No. (43): Formation of reserves**

1. The Ordinary General Assembly, when determining the share of shares in net profits, may decide to form reserves to the extent that it achieves the interests of the company or ensures the distribution of fixed profits, as much as possible, to shareholders. The aforementioned association may also deduct amounts from the net profits to achieve social purposes for the company's employees. 2. The General Assembly determines the percentage of net profits that shall be distributed to shareholders after deducting reserves, if any.

**Article No. (44): Dividend entitlement**

The shareholder is entitled to its share in the annual or interim profits on a semi-annual or quarterly basis, in accordance with the General Assembly's decision issued in this regard. The decision indicates the due date and distribution date. The entitlement to dividends is to the shareholders registered in the shareholders' registers at the end of the day specified for entitlement. The Board of Directors shall implement the General Assembly's decision regarding the distribution of profits to shareholders.

**Chapter No. 7: Termination and liquidation of the company**

**Article No. (45): Termination of the company**

The company shall be terminated according to one of the termination reasons stated in the Companies Law. Upon the termination of the company, it enters the stage of liquidation in accordance with the provisions of the Companies Law. If the company expires and its assets are not sufficient to pay its debts or if it is in default according to the bankruptcy system, it shall apply to the competent judicial authority to open any liquidation procedures under the bankruptcy system.

**Chapter No. 8: Final judgments**

**Article No. (46): Final judgments**

1. The company shall be subject to the regulations in force in the Kingdom of Saudi Arabia.  
2. Any provision in this Articles of Association that contravenes the provisions of the Companies Law shall be deemed invalid and the provisions contained in the Companies Law shall be applied to it. Everything that is not contained in this Articles of Association shall be subject to the Companies Law and its Executive Regulations.  
3. The founders acknowledge the validity of the data and provisions included in this Article of Association and their agreement with the provisions of the Companies Law issued by Royal Decree (م/132) dated 1/12/1443 AH and its executive regulations .The founders also acknowledge that they fulfill all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the Article of Association. The founders shall bear responsibility for all regulatory and financial consequences that may arise from this. The founders are also aware of the Ministry's right to take the necessary legal measures in the event of any violation or conflict in the provisions contained in the Articles of Association.

The Articles of Association were audited by the founders and approved by the ministry's accreditor. The Articles of Association were published through Aamali newspaper. The validity of the Articles of Association may be verified via the following link: <https://emagazine.aamal>.

**Allah is the Arbiter of Success,,,**

A copy of the Articles of Association was issued based on the decisions of the Extraordinary General Assembly/capital owner's decision dated 21/12/1445.

The Articles of Association does not require the official seal of the Ministry of Commerce.

## Appendix of Memorandum of Association

### 1. Amendment (company objectives)

#### Before Amendment:

Chapter	Class
Manufacturing Industries	Repair of electronic and optical equipment
Manufacturing Industries	Installation of industrial machinery and equipment
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesaling for a fee or on a contract basis
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of pharmaceutical, medical, cosmetics and toiletry products in specialized stores
Transportation and storage	Storage
Professional, scientific and technical activities	Legal activities

#### After Amendment :

Chapter	Class
Manufacturing Industries	Repair of electronic and optical equipment
Manufacturing Industries	Installation of industrial machinery and equipment
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesaling for a fee or on a contract basis
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of pharmaceutical, medical, cosmetics and toiletry products in specialized stores
Transportation and storage	Storage
Professional, scientific and technical activities	Legal activities
Administrative and support services	Integrated office administrative services activities

### 2. Amendment (Mechanism of Management Definition)

**Before Amendment:** Articles of Association

**After Amendment:** Articles of Association

### 3. Amendment (Capital)

#### Before Amendment:

1. Determine the authorized capital at an amount of SAR 0 (zero riyals only)
  2. Determine the issued capital of the company at SAR 35,000,000 (thirty-five million riyals only).
- And the paid-up value of the amount of SAR 35,000,000 (thirty-five million riyals only)

#### After Amendment:

1. Determine the authorized capital at an amount of SAR 0 (zero riyals only)
2. Determine the issued capital of the company at SAR 35,000,000 (thirty-five million riyals only).
2. The amount paid-up value of the amount of SAR 35,000,000 (thirty-five million riyals only).

#### **4. Amendment (Provisional Clauses)**

Provisional clauses were amended.

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