



Bylaws of CATRION
Catering Holding Company

12/10/2023

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Article (1): Establishment

The Company is established according to the provisions of the Companies Law and these bylaw as a listed Saudi Joint Stock Company as set out below.

Article (2): Company Name

The name of the company is: CATRION Catering Holding (a listed Saudi Joint Stock Company).

Article (3): Company Headquarters

The principal head office of the Company shall be in Jeddah, Kingdom of Saudi Arabia. However, the Board of Directors may establish branches, offices, or agencies for the Company inside or outside the Kingdom of Saudi Arabia.

Article (4): Company Objects

The objects of the Company shall include the following:

1. Providing cooked and non-cooked catering services for the public and private sectors.
2. Providing Provide Skysales services.
3. Managing and operating duty-free markets at the airports in the Kingdom of Saudi Arabia.
4. Managing and operating restaurants and grocery stores inside and outside airports.
5. Owning, managing, and operating restaurants and grocery stores inside and outside airports.
6. Owning, managing, and operating restaurants and grocery stores for companies, banks, hospitals, educational institutions, and others.
7. Owning, managing, and operating restaurants and grocery stores in remote areas.
8. Providing cleaning services.

9. Establishing food factories and packaging material factories and obtaining the necessary permits.
10. Establishing cold storage warehouses.
11. Managing and leasing owned or leased properties (residential).
12. Managing and leasing owned or leased properties (non-residential).
13. Owning, managing, and operating central laundries for cleaning clothes and furnishings.
14. Import and export.
15. Import, export, wholesale, and retail trade of food items and meals, catering, sweets, pastries, candies, biscuits, chocolates, dates, soft drinks, juices, and mineral water.
16. Import, export, wholesale, and retail trade of ready-made garments, footwear, carpets, silverware, crystal, perfumes, watches, antiques, gifts, children's toys, accessories, cigarettes, tobacco, and electrical appliances.
17. Import, export, wholesale, and retail trade of cosmetic and skincare products.
18. Wholesale and retail trade of all company products, including meals, food items, and packaging materials.
19. Import, export, wholesale, and retail trade of specialized equipment for catering, coffee and juice preparation machines, aircraft safety and prevention equipment and materials, and leasing same to third parties.
20. Import, export, wholesale, and retail trade of equipment for company activities, such as cranes, trucks, cooking equipment, and leasing same to third parties.
21. Export and wholesale and retail trade of all company products, including cooked and frozen meals, inside and outside the Kingdom.
22. Training in culinary arts and teaching hospitality and cooking principles.
23. Sale of gold and gold jewelry.
24. Medical services.
25. Travel and tourism agencies.
26. Aircraft interior and exterior cleaning.
27. General contracting for building construction, maintenance and cleaning.

28. Catering and nutrition services for medical centers.
29. Warehouse operation services and related logistics.
30. Provision of consulting services related to company activities and other services.
31. Provision of security services for all operational, administrative and residential sites of the company.
32. Provision of security services to third parties for all operational, administrative, and residential activities inside the Kingdom of Saudi Arabia.
33. Practice and provision of e-commerce for various company products.
34. Operation of sports facilities and entertainment venues.
35. Food laboratory activities.
36. Manufacture of vegetable-based dishes.
37. Manufacture of bread and its products using automated bakeries.
38. Manufacture of various types of pastries.
39. Manufacture of cakes, petit fours, and pastries of various types.
40. Manufacture of traditional and eastern sweets of various types.
41. Manufacture of stuffed cooked pastries.
42. Manufacture of meat dishes.
43. Manufacture of poultry dishes.
44. Manufacture of fish dishes, including fried fish.
45. Production of ready-made vegetable dishes.
46. Manufacture of various types of canned soups and ready-to-eat meals (without manual handling).
47. Manufacturing soup in all its forms.
48. Manufacturing frozen bakery products.
49. Manufacturing stuffed pastries packaged in cans or frozen.
50. Making frozen or otherwise preserved pizzas.
51. Manufacturing all types of frozen meals.

The Company shall not engage in its activities except after obtaining the necessary licenses from the competent authorities.

Article (5): Participation with Other Companies

The Company may establish companies on its own (limited liability, closed joint-stock, or any other form of companies). The Company may also own shares and stocks in other existing companies or merge with them. The Company has the right to participate with third parties in establishing joint-stock companies, limited liability companies, or any other form of companies, subject to compliance with the laws and regulations in this regard. The Company may dispose of such shares or stocks, excluding brokerage in their trade.

Article (6): Company Term

The Company term shall be ninety-nine (99) Gregorian years, starting from the date of registration of the Company in the Commercial Register. The Company's term may always be extended by a decision issued by the Extraordinary General Assembly at least one year before its expiration.

Article (7): Capital

The capital of the Company is affixed at SR 820,000,000 (Saudi Riyals Eight Hundred Twenty Million), divided into 82,000,000 (Eighty Two Million) nominal shares of equal value of SR 10 (Saudi Riyals Ten) each, all being ordinary shares in cash.

Article (8): Capital Subscription

The shareholder have subscribed in the entire capital shares, totaling 82,000,000 (Eighty Two Million) shares, the value of which totals SR 820,000,000 (Saudi Riyals Eight Hundred Twenty Million).

Article (9): Preferred Shares and Redeemable Shares

The Company may, according to the principles set by the competent authority, issue preferred shares or redeemable shares, decide to buy them back or redeem them, or convert ordinary shares into preferred or redeemable shares, not exceeding ten percent (10%) of the Company's capital and in accordance with the

executive guidelines of the Companies Law issued by the Authority. The Company may also convert preferred or redeemable shares into ordinary shares. Preferred or redeemable shares do not grant the right to vote in the general assemblies of shareholders, and these shares are entitled to receive a proportion greater than ordinary shareholders from the net profits of the Company after setting aside any reserves, if any.

Article (10): Sale of Partly Paid-up Shares

The shareholder is obligated to pay the value of the share on the specified deadlines, and if he fails to pay on the due date, the Board of Directors may, after notifying him via the methods outlined in the bylaw of the Company or a registered letter, sell the share in a public auction or the securities market, as applicable, in accordance with the controls determined by the competent authority.

The Company shall collect the proceeds of the sale due to it and return the balance to the shareholder. However, if the proceeds of the sale are not sufficient to satisfy these sums, the Company may collect the balance from all the shareholder's funds.

Nevertheless, a shareholder who defaults to make payment until the day of the sale may pay the value owed on him in addition to the expenses that the Company has spent in this regard.

The Company shall cancel the sold share in accordance with the provisions of this Article, and give the buyer a new share bearing the number of the canceled

Share, indicating in the Shareholders Register the occurrence of the sale with an indication of the name of the new owner.

Article (11): Issuance of Shares

Shares shall be nominal and may be issued at higher than their value, in which case the difference in value shall be added in a separate item within the shareholders' equity, and it is not permissible to distribute it as dividends to the shareholders. A share shall be indivisible vis-à-vis the Company. If the share is owned by multiple persons, they shall choose one of them to act on their behalf to use the rights related to it, and these persons shall be jointly responsible for the obligations arising from the ownership of the share. Furthermore, the Company may divide the shares into shares of less nominal value or merger them to constitute shares of higher nominal value, according to the prerequisites of the laws and regulations.

Article (12): Shares Trading & Shareholders Register

Shares of the Company shall be traded in accordance with the provisions of the Capital Market Law and its Executive Regulations. A shareholder's subscription into the shares or ownership of shares denotes his acceptance of the Company's bylaw and his compliance with the resolutions issued by the shareholders' general assemblies pursuant to the provisions of these bylaw, whether present or absent, and whether he agrees or objects to the resolutions so issued.

Article (13): Company's Purchase of its Shares

The Company may buy its ordinary, preferred, or redeemable shares or pledge them according to the Companies Law. The Company may also buy its shares to allocate them to its employees within an employee stock program, subject to the regulations set by the competent authority. The shares purchased by the Company shall not have voting rights in shareholder assemblies.

Article (14): Sale of Treasury Shares

The Company may sell treasury shares in accordance with the regulations and procedures set by the competent authority.

Article (15): Pledging of Shares

The Company may pledge its shares as collateral for a due debt owed to third parties, in accordance with the Companies Law and the regulations and procedures set by the competent authority.

Article (16): Increase of the Company's Capital

1. The Extraordinary General Assembly may decide to increase the Company's capital, provided that the capital has been fully paid. It is not a requirement for the entire capital to be paid if the unpaid portion of the capital relates to shares issued in exchange for the conversion of debt instruments or financial sukuk into shares and has not yet reached the prescribed period for conversion into shares.
2. In all cases, the Extraordinary General Assembly may allocate the shares issued upon the capital increase, or a portion of them, to employees of the Company and its subsidiaries, some or any of them. Shareholders are not

allowed to exercise the right of priority when the Company issues shares designated for employees.

3. Shareholders who own shares at the time of the Extraordinary General Assembly's decision to approve the capital increase have priority in subscribing to the new shares issued in exchange for cash contributions. They shall be informed of their priority regarding the capital increase decision, subscription terms, duration, and start and end dates, in accordance with the requirements of the applicable laws and regulations.
4. The Extraordinary General Assembly has the right to suspend the priority rights of shareholders in subscribing to the increase in capital in exchange for cash contributions or to give priority to non-shareholders in cases deemed appropriate for the benefit of the Company.
5. Shareholders shall have the right to sell or transfer their priority rights in accordance with the regulations set by the competent authorities.
6. Subject to the provision of the fourth paragraph (4) above in this article, the new shares are distributed among the holders of priority rights who have applied for subscription in proportion to their share of priority rights from the total priority rights resulting from the increase in capital, provided that what they receive does not exceed what they requested from the new shares. The remaining new shares shall be distributed among the holders of priority rights who have applied for more than their share, in proportion to their share of priority rights from the total priority rights resulting from the increase in capital, provided that what they receive does not exceed what they requested from the new shares. Any remaining shares are offered to others, unless the Extraordinary General Assembly otherwise decides or the Capital Market Law otherwise stipulates.

Article (17): Capital Reduction

The Extraordinary General Assembly may decide to reduce the capital if it exceeds the Company's need or if the Company incurs losses. In the latter case alone, the capital may be reduced to under the limit stipulated in the Companies Law. The reduction decision shall not be issued except after reading a statement in the General Assembly prepared by the Board of Directors on the compelling reasons for reduction, the obligations borne by the Company, and the impact of the reduction on these obligations. This statement shall be accompanied by a special report to be prepared by the auditor regarding the compelling reasons, the obligations borne by the Company, and the impact of the reduction on these obligations.

If the capital reduction is a result of an excess of the Company's need, creditors shall be called upon to express their objections to it within the period specified in accordance with the Companies Law. If one of the creditors objects and submits his documents to the Company within the said deadline, the Company shall pay him his debt if it is immediately due and owing or provide him with a guarantee sufficient to pay it if it is deferred.

Article (18): Issuance of Debt Instruments or Insurance Sukuk

1. The Company may, pursuant to the Companies Law and the Capital Market Law, issue tradable debt instruments or finance sukuk.
2. The Company may, pursuant to the Companies Law and the Capital Market Law, issue convertible debt instruments or finance sukuk into shares, subject to the issue of a resolution from the Extraordinary General Assembly, specifying the maximum number of shares that may be issued in exchange for these instruments or sukuk, whether these instruments or sukuk are issued simultaneously or through a series of issuances or under one or more programs for issuing debt instruments or finance sukuk. The Board of Directors may issue new shares without the need for new approval from the Extraordinary General Assembly, in exchange for the instruments or sukuk whose holders request their conversion immediately upon the expiration of the specified conversion request period for the holders of such instruments or sukuk. The Board shall take the necessary measures to adjust these bylaw regarding the number of issued shares and the capital.
3. The Board of Directors shall be mandatorily required to publish the completion of procedures of each increase in the capital in the manner specified in the Articles for the publication of the resolutions of the Extraordinary General Assembly.

The Company may convert the debt instrument or finance sukuk into shares pursuant to the Capital Market Authority.

Article (19): Formation of the Board of Directors

The management of the Company shall be assumed by a Board of Directors consisting of nine (9) members, appointed by the Ordinary General Assembly for a maximum three (3) renewable years.

Article (20): Membership of the Board

1. The membership of the Board shall expire at the end of its term or upon the expiry of the member's tenure in accordance with any law or regulations applicable in the Kingdom. However, the re-election of members whose term has expired is permissible. The Ordinary General Assembly may at any time dismiss all members of the Board of Directors or some of them without infringing on the right of the dismissed member to claim compensation from the Company if the dismissal occurs for reasons that are unacceptable or at an inappropriate time. A member of the Board of Directors may resign provided that it is done at an appropriate time; otherwise, they shall be held responsible vis-à-vis the Company for any damages incurred by the Company as a result of the resignation.
2. If a position of any Board member becomes vacant, the Board may temporarily appoint a member to fill the vacant position, provided that the appointee has the required experience and competence. The Board shall inform the Capital Market Authority of this within fifteen (15) working days of the appointment. The appointment shall be presented to the Ordinary General Assembly for approval at its first meeting, and the new member shall complete the remaining term of their predecessor. If the necessary conditions for the holding of the Board of Directors are not met due to a lack of the minimum number of members as stipulated in the Companies Law or these bylaw, the remaining members shall call the Ordinary General Assembly to convene within sixty (60) days to elect the required number of members.
3. If the election cannot be held, and the current Board's term has expired, its members shall continue to perform their duties until a new board is elected for a new cycle, provided that the duration of the continued service of the outgoing Board members shall not exceed the period specified by the regulations.
4. If the Chairman and members of the Board resign, they shall call the Ordinary General Assembly to convene to elect a new board. The resignation shall not apply until the new board is elected, provided that the duration of the continued service of the resigning Board shall not exceed the period specified by the regulations.
5. A Board member wishing to resign shall notify the Chairman of the Board in writing. If the Chairman resigns, the notification shall be directed to the remaining Board members and the Board secretary. The resignation becomes effective in both cases as of the date specified in the notification.

6. If the necessary conditions for the validity of the Board's meeting are not met due to a shortage of the number of members below the minimum required by the Companies Law or the bylaw, the remaining members shall call the Ordinary General Assembly to convene within sixty (60) days to elect the necessary number of members.
7. If a new board is not elected or the required number of Board members is not completed, according to paragraphs 03, 04 and 06 of this article, any interested party may request the competent judicial authority to appoint, by the number it deems appropriate, individuals with expertise and competence to supervise the management of the Company. They shall call the General Assembly to convene within ninety (90) days to elect a new board or complete the necessary number of Board members, as the case may be, or request the dissolution of the Company.

The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of anyone who has been absent from attending three (3) consecutive or five (5) separate meetings during their membership period without a valid excuse accepted by the Board of Directors.

Article (21): Powers of the Board of Directors

Subject to the powers established for the General Assembly, the Board of Directors shall have the broadest powers to manage the Company, conduct its affairs, supervise its financial activities and affairs within the Kingdom of Saudi Arabia and abroad, in a manner that achieves its purposes. This includes the preparation of policies and guidelines to achieve its objectives. The Board has the right, without limitation, to represent the Company in its relations with third parties, governmental and private entities, civil rights departments, police departments, chambers of commerce and industry, private entities, companies and establishments of various types. Additionally, the Board has the authority to enter into tenders, bids, and award tenders, including but not limited to, sale, rent, lease, representation, acknowledgement, mortgage and other documents; conduct transactions on behalf of the Company; receive, pay off, and receive rights with third parties.

Furthermore, the Board shall be empowered to acknowledge, claim, request the enforcement of judgments, and object to same; collect proceeds from execution; obtain title deeds; and request the amendment of the terms and duration of bonds. The Board also has the right to establish companies, contribute to the establishment of companies, open branches for the Company, and sign all types of contracts, documents, and papers, including but not limited to, the memoranda of association of companies established by the Company or in which the Company is a partner,

along with all amendments to the memoranda of association of the companies in which the Company is a partner, including the relevant addenda and all decisions of the partners of those companies. This includes decisions related to increasing or decreasing the capital, assigning and purchasing shares, certifying contracts, signing with the Companies Department of the Ministry of Commerce and Industry and the notary public, making amendments, changes, additions, deletions, and obtaining, renewing, receiving, and canceling commercial registers, and changing companies' names.

The Board shall also be entitled to conclude loan, guarantees, bonds, and securities agreements; waive the priority to repay the debts of the Company; issue powers of attorney on behalf of the Company; sell and buy real estate, land, shares in companies, and other movable or immovable properties; dispose of the Company's assets and properties; and mortgage fixed and movable assets to secure the loans of the Company and its subsidiaries, subject to the following conditions:

1. The Board shall specify the reasons and justifications for the sale in its resolution;
2. The sale shall be at a fair price;
3. The sale shall only occur in necessary situations and with sufficient guarantees; and
4. The disposition may not result in the suspension of some of the Company's activities or burden it with other obligations.

The Board shall also have the right to effect registration, accept same and receive the price in any form it deems fit; receive, hand over, lease, rent, collect and pay; open bank accounts, manage, operate, and close bank accounts, withdraw and deposit funds with banks, borrow from them, sign all papers, documents, and checks, and all banking transactions; invest and operate the funds of the Company in local and international markets within and outside the Kingdom of Saudi Arabia. The Board may also appoint lawyers, auditors, legal accountants, employees, and workers, and dismiss them; apply for visas, recruit manpower from outside the Kingdom, contract with them, determine their salaries, obtain residencies, transfer and sponsorships.

Subject to the provisions stipulated in the Companies Law, the Board of Directors may enter into loan agreements with banks, government finance funds and corporations, regardless of their duration. The Board shall also have the right to enter into commercial loans, obtain loans and other credit facilities from governmental institutions, commercial banks, financial institutions, and any credit firms, and issue promissory notes and other negotiable instruments. The Board of Directors may enter into all types of agreements and banking transactions for any period not

exceeding the Company's term. However, for loans exceeding three (3) years, the following conditions shall be considered:

1. The Board of Directors shall specify in its resolution the purposes for which the loan is to be used and the repayment method; and
2. The conditions of the loan and the guarantees provided shall be considered to avoid causing harm to the Company, its shareholders, and the general guarantees for creditors.

It is a requirement for the Board of Directors to obtain the approval of the General Assembly when selling Company subsidiary assets that exceed fifty percent (50%) of the total value of its assets, whether sold in a single transaction or multiple transactions. The transaction leading to an excess of fifty percent (50%) of the asset value requires the approval of the General Assembly. This percentage is calculated from the date of the first transaction that occurred within the preceding twelve (12) months.

The Board also has the authority to approve the internal, financial, administrative, and technical regulations of the Company, as well as its policies and procedures relating to the employees. The Board of Directors may also authorize the executive directors of the Company to sign on its behalf, in accordance with the regulations and controls established by the Board. The Board shall have the right to approve the Company's business and operation plans and acknowledge its annual budget.

The Board shall have the right to discharge the Company's debtors, in accordance with the Companies Law and its Regulations, provided that the minutes and recitals of decision of the Board meeting shall observe the following conditions:

1. The discharge shall occur after the lapse of a full year from the incurrence of the debt at a minimum;
2. The discharge shall be for a specified maximum amount, limited to each debtor per year; and
3. The discharge of debtors is an absolute right of the Board which may not be delegated.

The Board shall also have the right, within the scope of its powers, to delegate or authorize one or more of its members or third parties to perform specific tasks or manage specific affairs or all or some of its powers, and cancel such authorization in full or in part.

Article (22): Remuneration of Board Members

The remuneration of the Board of Directors shall consist of a specific amount or attendance allowances for meetings, or other in-kind benefits. It is permissible to combine two or more of these benefits. The Board of Directors' report to the Ordinary General Assembly shall include a comprehensive statement of all the remuneration, expense allowances, and other benefits received by the Board members during the fiscal year.

The report of the Board of Directors shall also include a statement of what Board members received as workers or administrators or what they received in exchange for technical, administrative or consulting works, as well as a statement of the number of Board sessions and the number of sessions attended by each member. However, the Board members may not vote on the Assembly's decision relating to the remunerations of the Board members.

Article (23): The Chairman, Vice-Chairman, Managing Director, and Secretary

1. The Board of Directors shall appoint from among its members a Chairman and Vice Chairman, and may also appoint a Managing Director or Chief Executive Officer. It is not permissible to combine the position of Chairman of the Board of Directors with any executive position in the Company.

The Board of Directors shall determine, at its discretion, the remuneration to be received by the Chairman, Vice-Chairman, Managing Director, or Chief Executive Officer, in addition to the remuneration stipulated for the Board members as specified in these bylaw.

The Board of Directors shall appoint a Secretary to the Board from among its members or others, and the Board shall specify, by its decision, the duties and allowances of the Secretary

The Chairman of the Board, the Managing Director, or the Chief Executive Officer shall represent the Company before the judiciary, arbitration tribunals, and third parties. They may, by written decision, delegate some powers to other Board members or non-members to carry out specific tasks. The Vice-Chairman of the Board shall take the place of the Chairman in the latter's absence. The Chairman of the Board shall be responsible for:

- a. Calling for meetings of the Board of Directors and the General Assemblies of the Company.
- b. Presiding over and managing the meetings of the Board of Directors and the General Assemblies of the Company.

- c. Except for matters within the competence of the General Assembly, and subject to the powers of the Board of Directors, the Chairman of the Board shall be responsible for:

(Regarding the Establishment of Companies): Represent the Company in its relations with third parties and all government and private entities; sign memoranda of association and amendment appendices; sign partner resolutions; appoint and dismiss directors; partners' entry and exit; enter into existing companies; increase and decrease capital, and determine the capital in subsidiary companies; receive allocation surplus; acquire shares and stocks and pay the cost; sell shares and stocks and receive the cost; all the branch of the Company; amend the Company's objects; sign agreements; amend the name of the Company; close accounts with banks in the name of the Company; amend the terms of memoranda of association or amendment addenda; register the Company; register agencies and trademarks; waive or cancel trademarks; attend general assemblies; open files for the Company; open branches for the Company; sign memoranda of association and their amendment addenda with the notary public; obtain and renew commercial registers for the Company; subscribe to the Chamber of Commerce and renew same; obtain and renew licenses for the Company; convert a Company branch into a separate company; approach telecommunication companies and establish landline or mobile phones in the name of the Company; enter into tenders and receive forms; sign contracts of the Company with third parties; sign all partner resolutions and companies conversion decisions; open all kinds of accounts and credits; withdraw and deposit with banks; sign all papers, documents, checks, and all banking transactions; sign commercial papers; issue various types of powers of attorney on behalf of the Company; take out certificates in lieu of lost or damaged bonds, title deeds, and sign commercial papers; amend the nationality of a partner in the memorandum; convert owned companies from partnership into limited liability companies; cancel memoranda of association and amendment addenda of the owned companies; change the legal entity of owned companies; convert owned companies from simple limited partnership into limited liability companies; waive shares and stocks from the capital in owned companies; accept the waiver of shares stocks, and capital; transfer shares, stocks, and bonds to owned companies.

(Regarding Companies): Convert a branch of the Company to a new company; approach the Ministry of Investment and sign before it; and approach the Capital Market Authority.

(Regarding Courts): File claims; initiate lawsuits; plead and defend; hear lawsuits and respond to them; acknowledge; deny; reconcile; waive; discharge; request the administration of oath, decline and refrain from same; give the right of pre-emption;

pay and claim; collect the proceeds of execution vide a check; summon witnesses; adduce evidence and challenge same; respond; contest; and amend; challenge on the basis of forgery; deny handwritings, stamps, and signatures; request a travel ban and lift same; approach the seizure and enforcement departments; apply for arbitration; appoint experts and arbitrators; challenge expert and arbitrator reports, recuse and replace same; claim judgment execution; accept and deny judgments; object to judgments; apply for appeal; petition and reconsideration; annotate judgment deeds; apply for rehabilitation and pre-emption; finalize all that is required to attend the hearings in all lawsuits with all courts; receive amounts; receive judgment deeds; request recusal of judges; request referral of lawsuits to the Administrative Courts (Board of Grievances), Sharia Medical Committees, Labour Committees, Financial Dispute Resolution Committees, Banking Dispute Resolution Committees, Securities Disputes Resolution Committees, Commercial Securities Disputes Settlement Offices, Commercial Disputes Settlement Committees, Customs Committees, Commercial Fraud Committees, and Insurance Disputes and Violations Settlement Committees of the National Anti-Corruption Commission; request reversal of the judgment with the Supreme Court, Violations Consideration Committee regarding violations to the Practicing Healthcare Professions, Violations Consideration Committee regarding violations to the Health Institutions Law, Lawyers Disciplinary Committee at the Ministry of Justice, Tax Violations and Disputes Settlement Committee, Appellate Committee of Tax Violations and Disputes; receive amounts by check; request the recusal of the judge, request intervention; request the referral of the lawsuit to the Public Prosecution and Trademarks Grievances Consideration Committee.

(Government Bodies): Represent the Company in its relations with third parties and all governmental and private authorities, all Sharia Courts of various instances, judicial bodies, Board of Grievances, administrative courts, notaries public (first and second instance), labour offices, all higher and first instance committees, commercial securities committees, all other judicial committees, arbitration and civil right tribunals; approach the Control and Investigation Commission; approach the Public Prosecution; approach the Saudi Arabian General Investment Authority (SAGIA); approach the Capital Market Authority; approach the Saudi Standards, Metrology, and Quality Organization; approach the Saudi Commission for Health Specialties; approach the Saudi Food and Drug Authority; approach the Saudi Commission for Tourism and National Heritage (SCTH); approach the National Anti-Corruption Commission; approach the Saudi Authority for Industrial Cities and Technology Zones; approach the General Authority of Civil Aviation; approach the General Authority for the Development of Riyadh City; approach the Communications and Information Technology Commission; approach the High Commission for Settlement of Labor Disputes; approach the Primary Commission for Settlement of Labor Disputes; approach the General Commission for Audiovisual

Media; approach the General Authority for Competition; approach the Saudi Arabian General Investment Authority (SAGIA) and sign before it; and approach the Capital Market Authority.

(Regarding Real Estate): Lease; sign lease contracts; renew lease contracts; receive the rental; cancel and revoke lease contracts for existing properties; approach notaries public to inquire about real estate properties; attest copies of real estate deeds; receive and hand over; effect sale and registration to the buyer; mortgage real estate, de-mortgage, and accept mortgages; update deeds and entering them into the comprehensive system; obtain a group of replacement deeds for lost ones and their details; and obtain a group of replacement deeds for damaged ones and their details.

(Regarding the Labor Office): Take out visas; cancel visas; receive visa reimbursements; transfer sponsorships; amend professions; update workers details; terminate and cancel manpower; report labour abscondment; cancel labour abscondment reports; obtain and renew labour permits; finalize labour procedures with the General Organization for Social Insurance (GOSI); approach the Manpower Computer Department; add and delete Saudi workers; receive Saudization certificates; open, renew, and cancel basic and secondary files; transfer, liquidate and cancel enterprises; and approach the Private Recruitment Offices Division.

(Regarding the Recruitment Office): Obtain visas; cancel visas; redeem visa fees; obtain family visit visas; obtain family visas; amend professions in the visas; approach the embassy; extend exit/re-entry visas; and extend visit visas.

(Regarding Municipalities): Open concerns; obtain licenses; renew licenses; cancel licenses; transfer licenses; obtain renovation and building permits, fencing permits, demolition permits, and building completion certificates; and obtain health cards.

(Regarding Telecommunications Firms): Approach all telecommunications firms; obtain SIM cards; obtain replacements in lieu of damaged and lost SIM cards and replacing same; assign and cancel SIM cards; transfer SIM cards; apply for connection of landlines; transfer landlines; cancel and assign landlines; sign loan and bank guarantee agreements; open all kinds of accounts and credits; withdraw and deposit with banks; sign all papers, documents, checks, and all banking transactions.

(Regarding Commercial Registers): Approach the Registers Department; obtain registers; renew registers; transfer commercial registers; reserve a commercial name; register a trademark; assign the trademark; assign the commercial name; open subscription with the Chamber of Commerce; renew subscription with the Chamber of Commerce; sign all documents with the Chamber of Commerce;

manage the registers; authenticate the signature with the Chamber of Commerce; cancel the signature with the Chamber of Commerce; manage commercial activities; supervise the registers; amend the registers; add an activity; open register branches; cancel the registers; enter into tenders and receive application forms; register in e-services with the Chambers of Commerce, activate the services and receive the pin code.

(Regarding the Human Resources Development Fund): Apply for a loan in a specific amount; conclude the contract with the Fund; receive the loan; request loan exemption; request financial liabilities clearance; and repay the loan.

(Regarding the Saudi Electricity Company): Apply for installation of electricity meters; apply for the transfer of electricity meters; apply for empowerment of electricity meters; apply for disconnection of electricity meters; and object to bills.

(Regarding Private Companies & Establishments): Approach private companies and establishments; approach the Saudi Council of Engineers; and approach the Sharia-compliant insurance firms and their branches and subsidiary departments and divisions.

(Regarding the National Water Company): Apply for installation of water meters; apply for inspection of meters; apply for sewerage connection; and object to bills.

(Regarding Government Ministries): Approach the following ministries: The Royal Court; Ministry of Justice; Ministry of Interior; Ministry of Foreign Affairs; Ministry of Defense; Ministry of National Guards; Ministry of Commerce and Investment; Ministry of Finance; Ministry of Environment, Water and Agriculture; Ministry of Labour and Social Development; Ministry of Municipal and Rural Affairs; Ministry of Education; Ministry of Health; Ministry of Culture and Information; Ministry of Housing, Ministry of Electricity and Water; Ministry of Energy, Industry and Mineral Resources; Ministry of Transport; Ministry of Hajj and Umrah; Ministry of Civil Service; Ministry of Communication and Information Technology; Ministry of Economy and Planning; Office of H.R.H. the Crown Prince; Government Ministries and their subsidiary branches, departments, and divisions; and the Saudi Shura Council.

(Regarding Security Authorities): Approach the Emirate and Civil Judgments Enforcement Division; Police Stations; Roads Security Headquarters; General Intelligence Presidency; Facilities Security Forces; General Directorate of Investigation; Directorate of Administrative Investigation; Directorate of Criminal Investigation; General Directorate of Narcotics Control; General Directorate of Prisons; General Directorate of Civil Defense; and the General Directorate of Boarder Guards.

(Regarding Government Establishments): Approach the Saudi Arabian Monetary Authority (SAMA); Technical and Vocational Training Corporation (TVTC); Saudi Ports Authority; The Saudi Railways Organization (SRO); King Abdulaziz City for Science & Technology (KACST); General Organization For Grain Silos and Flour Mills; Public Pension Agency; Saudi Arabian Airlines General Corporation; Saline Water Conversion Corporation (SWCC); General Organization for Social Insurance and all subsidiary branches, departments, and divisions; represent the Company in its relations with the police stations, chambers of commerce and industry, private bodies, companies, and the Saudi Electricity Company “SEC”, as well as establishments of various kinds.

(Regarding the General Directorate of Passports): Obtain residence visas; renew residence visas; obtain replacements in lieu of lost or damages residence visas; obtain an exit/re-entry visa; process final exit procedures; transfer sponsorships; transfer sponsorships; transfer information and update details; amend professions; effect settlement and waiver of labour; report absconding workers; cancel absconding workers reports; cancel exit and re-entry visas; cancel final exit visas; obtain replacements in lieu of damaged or lost travel visas; obtain an extension of visit visas; finalize the deceased labour procedures; obtain a Labour Bayanat Statement (Print); cancel workers; approach the Administration of Deportation and Expatriates and Borders Affairs Administration; and register in the e-service.

(Regarding Ejari e-Network): Register in the Ejari e-Network; sign lease contracts on Ejari e-Network and all contracts related to the leasing process; amend lease contracts on Ejari e-Network; cancel and revoke lease contracts on Ejari e-Network; receive the rental and any financial sums related to the said contracts, assign same, and acknowledge the receipt thereof, whether in cash, a bank remittance, certified check, check in the name of the owner, check in the name of the heirs, or check in the name of the attorney; acknowledge the receipt of the amount; receive and surrender the leased units; use and execute all services available on Ejari e-Network; and finalize all the procedures related to the leasing process on Ejari e-Network.

1. The Chairman has the right to delegate to third parties the assumption of specific duties, with the party so delegated having the right to authorize third parties. The Chairman shall also be vested with such powers as determined by the Board of Directors from time to time.
2. The Board of Directors may choose from its members a Managing Director. The powers of the Managing Director shall be determined vide a decision. The Board of Directors shall, at its discretion, specify the special remuneration received by the Managing Director, in addition to the remuneration prescribed for the Board members as outlined in these Articles.

3. The tenure of the Chairman of the Board, the Vice-Chairman, the Managing Director, and the Secretary (if a Board member) shall not exceed the term of their membership on the Board. They may be reappointed, and the Board may, at any time, remove them or any of them without prejudice to the right of the removed member to compensation if the removal is unjust or untimely.

Article (24): Board Meetings

The Board shall convene at least four (4) times a year upon the invitation of its Chairman. The invitation shall be in writing and may be sent by registered mail, facsimile, or email, accompanied by the agenda, and shall be delivered five (5) days before the meeting date. The Chairman shall convene a meeting whenever requested to do so in writing by any member of the Board. Notice for any meeting may be waived with the signed consent of each member in person or through their representatives.

Article (25): Meetings Quorum & Resolutions

A Board meeting shall not be valid unless it is attended by at least half of its members in person or by proxy. A Board member may delegate another member to attend the 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 must be evidenced in writing.
3. With regard to the vote of the delegate, the delegate may not vote on resolutions which the Companies Law and its Regulations prohibit the delegate from voting on.

The Board resolutions are issued by a majority of the votes of the present or represented members in the meeting. In case of a tie, the Chairman shall have a casting vote.

The Board of Directors may issue resolutions by circulation in urgent matters by presenting them separately to the members unless any member requests - in writing - a meeting of the Board to discuss them. These resolutions shall be issued upon approval by the majority of the Board members and shall be presented to the Board at its next scheduled meeting. These resolutions shall be documented in the minutes of that Board meeting.

Article (26): Recording Meeting Minutes

The deliberations and resolutions of the Board shall be documented in minutes signed by the Chairman of the Board and the Secretary after being approved by the present or represented Board members in the meeting. These minutes shall be recorded in a special register signed by the Chairman and the Secretary. It is also permissible to use means of modern technology for signing, documenting deliberations and decisions, and writing the minutes.

Article (27): Committees

The Board of Directors shall constitute suitable committees for the Company's activities and needs. These committees shall be granted, by the Board, the powers deemed appropriate, and coordination between these committees shall be ensured to expedite the decision-making process for matters brought before them.

Article (28): The General Assembly

The Ordinary and Extraordinary General Assembly which are duly constituted represent all shareholders and hold their meetings in the city where the Company's main office is located or at a location deemed suitable. Each shareholder has the right to attend the Shareholders' General Assemblies, and to that effect, they may delegate another person, who is not a member of the Board of Directors or an employee of the Company, to attend the General Assembly meeting through a written proxy, legal or regulatory power of attorney, explicitly stating the proxy's right to attend the General and Private Assemblies of the Company and vote on their agenda items. Each proxy may accept more than one proxy from the Company's shareholders and attend the meeting and vote on their behalf, regardless of the number of shares they represent at the meeting.

It is permissible to hold the Shareholders' General Assembly meetings and allow the shareholders to participate in their deliberations and vote on their resolutions using means of modern technology, according to the regulations set by the competent authority.

Article (29): Competencies of the Ordinary General Assembly

With the exception of matters pertaining to the Extraordinary General Assembly, the Ordinary General Assembly shall have the competence regarding all matters relating to the Company. The Ordinary General Assembly shall convene at least once a year during the six (6) months following the expiration of the Company's

fiscal year, and other ordinary general assemblies may be convoked whenever exigencies so require.

Article (30): Competencies of the Extraordinary General Assembly

The Extraordinary General Assembly shall have the competence to amend the Company's bylaw with the exception of the matters that are forbidden to be amended under the law. The Extraordinary General Assembly shall also have the competence to approve the decision of whether to proceed with the business of the Company or to dissolve it, as well as approving the Company's acquisition of its shares.

In addition to the competences established for it, the Extraordinary General Assembly may issue resolutions on matters originally falling within the jurisdiction of the Ordinary General Assembly, subject to the same conditions and procedures established for the Ordinary General Assembly.

Article (31): Convocation of General Assemblies

1. General or Private Assemblies of shareholders shall convene upon an invitation from the Board of Directors. The Board of Directors shall convoke the Ordinary General Assembly to convene if so requested by the auditor, a shareholder, or a number of shareholders representing at least ten percent (10%) of the Company's shares with voting rights. The auditor may invite the Assembly to convene if the Board does not invite the Ordinary Assembly to convene within thirty (30) days from the date of the auditor's request.
2. The invitation to hold the General Assembly and its agenda shall be published at least twenty one (21) days before the date set for the meeting. However, it is permissible for the Company to address the invitation to the General and Private General Assemblies of the shareholders via means of modern technology. A copy of the invitation and the agenda shall be sent to the Capital Market Authority during the period specified for publication.
3. The Ordinary General Assembly may be convened by a decision of the competent authority in the following cases:
 - a. If the period specified for its convening in these Articles has elapsed without it being held.
 - b. If the number of Board of Directors members falls below the minimum required for its validity, subject to the provisions of the Companies Law if violations of the provisions of the Companies Law or the Company's Articles

of Association are found, or if there is a malfunction in the Company's management.

- c. If the Board does not issue the invitation for the Ordinary General Assembly to convene within thirty (30) days from the date of the request by the auditor or the audit committee or by one or more shareholders representing ten percent (10%) of the Company's voting shares.

Article (32): Quorum for the Ordinary General Assembly Meeting

The holding of the Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least a quarter of the Company's voting shares. If the quorum required for holding this meeting is not met, invitation shall be addressed to a second meeting to be held after one hour from the expiration of the period specified for holding the first meeting, provided that this is explicated in the invitation to hold the first meeting.

In all events, the second meeting shall be valid regardless of the number of voting shares represented in it.

Article (33): Quorum for the Extraordinary General Assembly Meeting

The holding of the Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the Company's voting shares. If this quorum is not met at the first meeting, invitation shall be addressed to a second meeting to be held after one hour from the expiration of the period specified for holding the first meeting, provided that this is explicated in the invitation to hold the first meeting.

In all events, the second meeting shall be valid if attended by a number of shareholders representing at least quarter of the Company's voting shares.

If the required quorum is not met at the second meeting, an invitation shall be sent to attend a third meeting, to be held in the same situations prescribed in the Company's Articles of Association. The third meeting shall be valid regardless of the number of voting shares represented in it.

Article (34): Voting Power

Each subscriber has one vote for each share represented in the Ordinary and Extraordinary General Assemblies. Cumulative voting shall be used in electing members of the Board of Directors. Board members are not allowed to participate

in voting on General Assembly resolutions related to their discharge from the duties during their term, resolutions related to the Board's remunerations, as well as resolutions related to contracts and transactions with related parties that involve a conflict of interest.

Article (35): Resolutions

Resolutions at the Ordinary General Assembly shall be issued by a majority of the shares represented in the meeting that have voting rights. Resolutions of the Extraordinary General Assembly shall be issued by a majority of two-thirds of the shares represented in the meeting. However, if the resolution is related to an increase or decrease in the Company's capital, extension of the Company's duration, dissolution of the Company before lapse of the period specified in its Articles of Association, or merger of the Company with another company or establishment, the resolution shall only be valid if it is approved by a majority of three-quarters of the shares represented in the meeting.

Article (36): Discussion of the Agenda

Each shareholder has the right to discuss the topics listed on the agenda of the General Assemblies and to direct questions about them to the members of the Board of Directors and the auditors. The Board of Directors or the auditor shall answer the shareholders' questions to the extent that does not impair the interests of the Company. If a shareholder believes that the response to their question is unsatisfactory, they can resort to the General Assembly, and the Assembly's decision in this matter shall be binding.

Article (37): General Assembly Management

The meetings of the Shareholders' General Assemblies shall be chaired by the Chairman of the Board of Directors, or his deputy in his absence, or by a member of the Board of Directors appointed for this purpose in the absence of both the Chairman and his deputy. If this is not feasible, the General Assembly shall be chaired by a person appointed by the shareholders from among the members of the Board or others through voting. The Chairman shall appoint a secretary for the meeting and members of a vote-counting committee.

The meeting of the General Assembly shall be recorded in minutes, including the names of the attending or represented shareholders, the number of shares they own either directly or through proxies, the number of votes allocated to them,

the decisions taken, and the number of votes that approved or opposed these decisions. A comprehensive summary of the discussions that took place during the meeting shall also be recorded. The minutes shall be regularly documented after each meeting in a special register to be signed by the Chairman of the Assembly, its secretary, and the vote collectors.

The General Assembly's decision shall be effective from the date of its issuance, except in cases where the bylaw or the decision specifies a different effective date or under certain conditions.

Article (38): Appointment of the Auditor

The Company shall have an auditor selected from among licensed auditors in the Kingdom, to be appointed by the Ordinary General Assembly, determining his remuneration and term of service. The General Assembly shall also have the right to change the auditor at any time without prejudice to his right to compensation where the change occurs at an inappropriate time or for an unjust reason. The total duration of the auditor's appointment shall not exceed seven (7) consecutive or intermittent years. After exhausting this period, the auditor may be re-appointed after three (3) years from the date of its expiration.

The auditor shall have the right to retire from his position through a written notification to the Company. The auditor's duties shall conclude on the date of submission or a later date specified in the notification, without prejudicing the Company's right to compensation for any damage incurred if there is a reason for it. The retiring auditor shall furnish the Company, at the time of the notification, with a statement of the reasons for his retirement. The General Assembly shall be convoked to meet to consider the reasons for retirement and appoint another auditor. The auditor cannot combine his role with participation in establishing the Company they audit, managing it, or being a member of its Board of Directors. The auditor cannot be a partner to any of the founders of the Company, managers, Board members, employees, or close relatives of any of them. Furthermore, the auditor shall be prohibited from purchasing or selling shares or stocks in the Company he audits during the audit period.

Article (39): Access to Records

The auditor shall have the right to access the Company's books, records, and other documents at any time. The auditor may also request data and clarifications he deems necessary to verify the Company's assets, liabilities, and other matters within his scope of work. The Chairman of the Board of Directors shall facilitate the

auditor's performance of duties. If the auditor encounters difficulties in this regard, he shall document this in a report to be submitted to the Board. If the Board does not facilitate the auditor's work, the auditor shall request the Board of Directors to convoke the Ordinary General Assembly to meet in order to consider the matter.

Article (40): Financial Year

The financial year of the Company shall begin on January 1 and expire on December 31 of each Gregorian year.

Article (41): Company's Balance Sheet

1. The Board of Directors shall, at the end of each financial year, prepare the financial statements of the Company and a report on the Company's activities and financial position for the past financial year. This report shall include the proposed method for profit distribution. The Board shall place these documents at the disposal of the auditor before the scheduled date for the Ordinary General Assembly meeting by at least forty-five (45) days.
2. The Chairman of the Board of Directors of the Company or his delegate, the CEO, and the CFO shall sign the documents referred to in paragraph (1) of this article. Copies of these documents shall be lodged at the main office of the Company and made available to the shareholders, at least twenty-one (21) days before the scheduled date for the Ordinary General Assembly meeting.
3. The Chairman of the Board of Directors shall provide shareholders with the financial statements of the Company, the Board's report, the audit committee's report, and the auditor's report. He shall also send a copy of these documents to the Capital Market Authority at least twenty-one (21) days before the scheduled date for the Ordinary General Assembly meeting.
4. The presentation of the financial statements for each financial year shall adhere to the format used in previous years. The principles for evaluating assets and liabilities shall remain constant, without violating the generally-accepted accounting standards.
5. After the General Assembly reviews the financial statements, the Board's report, and approves the auditor's report, the Board of Directors shall deposit copies of these documents with the Capital Market Authority in accordance with the Executive Regulations of the Companies Law.

Article (42): Distribution of Profits

- a. The Company may distribute interim dividends to its shareholders annually, semi-annually, or quarterly, according to the regulations set by the competent authorities.
- b. The distribution of the Company's net annual, semi-annual, or quarterly profits shall follow the following guidelines:
 1. The Ordinary General Assembly may authorize the Board of Directors to distribute interim dividends to its shareholders annually, semi-annually, or quarterly, based on a resolution from the Assembly renewed annually.
 2. The distributable profits shall consist of the net income of the financial year, less any amounts set aside to reserves constituted by the Ordinary General Assembly, if any, and added to the retained profits and distributable reserves composed of profits.
 3. The Ordinary General Assembly may, upon the proposal of the Board of Directors, allocate a certain percentage of the net profits to create a contractual reserve to be dedicated to specific purposes, as decided by the Ordinary General Assembly.
 4. The Ordinary General Assembly may decide to create other reserves to the extent that serves the interest of the Company or ensures the distribution of fixed dividends to shareholders, as much as possible. The said Assembly may also set aside amounts from the net profits to establish non-profit institutions for the benefit of the Company's employees or to assist existing institutions.
 5. The Ordinary General Assembly may use the retained profits and distributable contractual reserves to pay the remaining amount of the share's value or part of it, ensuring equality among shareholders.

The Ordinary General Assembly may also decide, based on the Board of Directors' proposal, to allocate the reserves that have been set aside according to any regulatory requirements preceding the date of adopting these Articles, if it benefits the Company or the shareholders.

Article (43): Entitlement to Profits

A shareholder shall be entitled to their share of the profits as determined by the decision of the General Assembly or the Board of Directors in this regard. The

decision shall specify the accrual date and the distribution date. The shareholders registered in the Shareholders Register shall be entitled to the profits at the end of the specified accrual date.

Article (44): Losses of the Company

If the Company's losses reach half of the paid-up capital at any time during the financial year, the Board of Directors shall disclose this and the findings and recommendations regarding those losses within sixty (60) days from the date of becoming aware of this amount. The Extraordinary General Assembly shall be convoked to meet within one hundred and eighty (180) days from the date of knowledge to consider the Company's continuity, taking any necessary actions to address those losses or to dissolve the Company.

Article (45): Liability Lawsuit

1. The Company shall have the right to file a liability lawsuit against the director or members of the Board of Directors for violating the provisions of the Law, Memorandum or bylaw, and for any errors, negligence, or shortcomings in performing their duties that cause damage to the Company.
2. Any shareholder or group of shareholders representing five percent (5%) of the Company's capital shall have the right to file the liability lawsuit established for the Company if the Company fails to do so. The primary goal of filing the lawsuit shall be to achieve the Company's interests, and the lawsuit shall be based on a valid basis, and the Plaintiff shall have good faith, be a partner or shareholder in the Company at the time of filing the lawsuit.
3. To file the lawsuit mentioned in paragraph 2 of this article, the Company's director or members of its Board of Directors, as applicable, shall express their intention to file the lawsuit at least fourteen (14) days before its filing.
4. A shareholder may file a personal lawsuit against the director or members of the Board of Directors if the error committed by them causes specific harm to the shareholder.
5. The Company is allowed to provide insurance coverage for members of its Board of Directors during their term or membership against any liability or claim arising from their capacity.

Article (46): Termination of the Company

The Company shall terminate for any of the reasons of termination stipulated in the Companies Law. If the Company terminates and its assets are insufficient to cover its debts or it is insolvent according to the Bankruptcy Law, it shall apply to the competent judicial authorities to initiate any liquidation proceedings.

Article (47): Publication

These bylaw shall be published in accordance with the provisions of the Companies Law and its Regulations.

Article (48): Companies Law

The Companies Law and its Executive Regulations shall apply to all matters not provided for herein.

