



فصيح للترجمة المعتمدة

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وزارة التجارة
Ministry of Commerce



Articles of Association

Sumou Real Estate Company- A Listed Joint Stock Company

Listed Joint Stock Company





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Head Office: Al-Khobar

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Articles of Association of Sumou Real Estate Company, a listed joint stock company (a listed joint stock company)

Chapter One: Establishing the Company

Article No. (1): Establishment

It was established according to the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443 corresponding to (30/6/2022) and its executive regulations. This law is a Saudi joint stock company according to the following:

Article No. (2): Company Name

Sumou Real Estate Company, a listed joint stock company (a listed joint stock company)

Article No. (3): The Company's Head Office

The company's head office is located in the city of Al-Khobar, and it may establish branches inside or outside the Kingdom by resolution of the Board of Directors.

Article No. (4): Company Objectives

The company carries out and executes the objectives as follows:

Chapter	Category
Construction	Building construction
Construction	Construction of roads and railways
Construction	Construction of utility projects
Construction	Construction activities related to other civil engineering projects
Construction	Demolition
Construction	Site preparation
Construction	Electrical installations
Construction	Plumbing, heating, and air-conditioning works
Construction	Other structural installations
Real Estate Activities	Building completion and finishing
Real Estate Activities	Other specialized construction activities
Construction	Real estate activities on owned or leased properties
Construction	Real estate activities on a fee or contract basis

The company carries out its objectives according to applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.

Article No. (5): company Term

- The company term is (99) years, starting from the date of its registration in the commercial register. This term may always be extended by a resolution issued by the extraordinary general assembly at least one year before the expiry of its term.

Chapter No. (2): Capital and Shares

Article No. (6): Capital





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The company's issued capital was set with an amount of five hundred million SAR (500,000,000) divided into (50,000,000) nominal shares of equal value, the value of each of which is SAR (10), all of which are ordinary shares in exchange for cash shares, and the value paid in cash is one hundred million riyals SAR (500,000,000). The cash amounts paid from the issued capital were deposited with one of the banks licensed in the name of the company under incorporation.

Article No. (7): Subscription to Shares

The shareholders subscribed to the entire issued share capital of SAR 500,000,000, fully paid.

Article No. (8): Selling shares of out-of-value shares

1. The shareholder shall pay the rest of the value of the share on the due dates. If the shareholder fails to make the payment on the due date, the Board of Directors may, after notifying the shareholder via email, registered mail, or any other modern technological means, sell the share in a public auction or on the financial market, as the case may be, 1. The company recovers the amounts due to it from the proceeds of the sale. The rest of the amount shall be returned to the shareholder, and if the proceeds of the sale are not sufficient to meet these amounts, the company may collect the rest of the amount from all of the shareholder's funds.

3. The enforcement of rights related to shares shall be suspended if the payment of their value is not made upon the expiration of the due date specified for it until it is sold or the due payment is made according to the provisions of Paragraph (1) of this Article. It includes the right to receive a share of the net profits to be distributed and the right to attend assemblies and vote on their resolutions. However, the shareholder who defaults in payment until the day of sale may pay the value due from it in addition to the expenses spent by the company in this regard. In this case, the shareholder is entitled to request the profits that are decided to be distributed.

4. The company shall issue a certificate for the sold share in accordance with the provisions of this article, and it shall provide the buyer with a new certificate for the share bearing the same number, and it shall be noted in the shareholders' register about the occurrence of the sale, with the necessary data for the new owner included.

Article No. (9): Reducing Capital

1. The extraordinary general assembly may decide to reduce the capital if it exceeds the company's need or if the company suffers losses. In the latter case alone, the capital may be reduced to below the limit stipulated in Article No. (59) of the Companies Law. The reduction resolution shall not be issued except after reading a statement in a general assembly prepared by the Board of Directors about the reasons necessitating the reduction, the company's obligations, and the effect of the reduction on fulfilling them, this statement shall be accompanied by a report from the company's auditor.

2. If the capital reduction is a result of it exceeding the company's needs, the creditors shall be called to express their objections, if any, to the reduction at least for five days before the date set for holding the extraordinary general assembly, meeting to take the





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reduction resolution, provided that a statement is attached to the invitation stating the amount of capital before and after the reduction, the date of holding the meeting and the effective date of the reduction, if any of the creditors objects to the reduction and submits its exhibits to the company on the aforementioned date, the company shall pay it the debt if it is due or provide it with sufficient guarantee to fulfill it if it is later.

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

Article No. (10): Participation and ownership in companies

The company may establish companies on its own (limited liability or joint stock companies). It may also own shares and stakes in other existing companies or merge with them. It is entitled to participate with others in establishing joint stock or limited liability companies after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these shares or stakes, if this does not include brokerage in their trading.

Article No. (11): Preferred Shares

The company's extraordinary general assembly may, in accordance with the principles set by the competent authority, issue preferred shares or decide to purchase them. Preferred shares do not give the right to vote in the general assemblies of shareholders. These shares give their owners the right to receive a greater percentage than the holders of ordinary shares from the company's net profits after setting aside the statutory reserve.

Article No. (12): Transfer of Shares

1. In cases where a company has shares of different types or categories, it is permissible to convert one type or category of shares into another.

2. Approval of the extraordinary general assembly is required to convert one type or category of shares into another, except in cases where the resolution to issue the shares specifies that they will automatically convert into another type or category upon the fulfillment of certain conditions or after a specified period.

3. The provisions of Article One Hundred and Ten [110] of the Companies Law shall apply in cases where the conversion results in the amendment or cancellation of the rights and obligations associated with the type or category of shares.

4. Ordinary or preferred shares, or any class of such shares, may not be converted into redeemable shares or any category thereof except with the approval of all shareholders in the company.

5. The regulations shall determine the rules for implementing what is stated in this article and how to deal with the effects, rights, and obligations of shares before and after the conversion.

6. If the company's shares are of different types or categories, or if the company's bylaws allow for the issuance of different types and categories of shares, then any amendment or cancellation of the rights, obligations, or restrictions associated with the shares. The conversion of any type or category of shares into another type or category resulting in an amendment or cancellation of the rights and obligations associated with the shares





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priority by publishing in a daily newspaper or by notifying them by registered mail of the resolution to increase the capital, the subscription conditions, its duration, and its start and end dates.

4. The extraordinary general assembly has the right to suspend the priority right of shareholders to subscribe to the increase of capital in exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate for the company's interest.

5. The shareholder has the right to sell or transfer the priority right during the period from the time of issuance of the General Assembly's resolution approving the increase in capital until the last day of subscription to the new shares associated with these rights, in accordance with the controls set by the competent authority.

6. Subject to paragraph (4) above, the new shares shall be allocated to holders of priority rights who requested the subscription in proportion to the priority rights they own from the total priority rights resulting from the increase in capital, if what they obtain does not exceed what they requested from the new shares. Any remaining shares shall be distributed to the holders of priority rights who requested more than their share, in proportion to the priority rights they own from the total priority rights resulting from the increase in capital, if what they obtain does not exceed what they requested from the new shares. Any remaining shares shall be offered to others, unless the extraordinary general assembly resolves or the capital market system stipulates otherwise.

Article No. (17): Debt instruments and financing instruments

The company may issue any type of debt instruments and financing instruments that are tradable inside or outside the Kingdom of Saudi Arabia in accordance with the applicable regulations and controls set by the competent authority.

Article No. (18): The Company's Sale, Purchase and Pledge of its Shares

1. The Company may purchase and sell its ordinary or preferred shares (treasury shares) in accordance with the Companies Law and the controls issued thereunder by the Capital Market Authority, based on the approval of the Extraordinary General Assembly and the Board of Directors. If the purpose of the Company's purchase of its shares is to allocate them to the Company's employees within the Employees' Shares Program, the Extraordinary General Assembly may authorize the Board of Directors to determine the terms of this program, including the allocation price for each share offered to employees if it is for a consideration. 2. The Company may also pledge its ordinary or preferred shares as security for a debt in accordance with the Companies Law and the controls issued thereunder by the Capital Market Authority, based on the approval of the Ordinary General Assembly and the Board of Directors.

Chapter No. (3): Board of Directors

Article No. (19): Company Management

(a) The Company shall be managed by a Board of Directors consisting of (7) members, provided that they are natural persons elected by the Ordinary General Assembly of Shareholders for a term not exceeding four years.

(b) The Board of Directors shall determine the method of work as follows:





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The Board shall meet upon invitation from its Chairman, and the invitation shall be in writing and The Chairman of the Board shall call the Board to a meeting whenever any member of the Board requests him to do so in writing to discuss one or more topics.

The venue for the meetings shall be at the company's headquarters or any other location agreed upon by the Board of Directors.

The valid quorum for the meeting shall be the attendance of 80% of the Board of Directors members.

The correct legal quorum for taking resolutions shall be the approval of 51% of the members.

Board members may delegate attendance at the meetings.

The method of communication for Board members shall be as follows: The invitation shall be sent to each member by e-mail

Article No. (20): Expiration or termination of membership of the Board

1. Board membership shall end at the end of its term or at the expiration of the member's authority in accordance with any system or instructions in force in the Kingdom. The ordinary General Assembly may (based on the recommendation of the Board of Directors) terminate the membership of any member who is absent from attending (three) consecutive meetings or (five) sporadic meetings during its term of office without a legitimate excuse accepted by the Board of Directors.

Article No. (21): Expiration of the term of the Board of Directors, retirement of its members, or vacancy of membership.

1. The Board of Directors, before the end of its term, shall 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 current Board's term has expired, its members shall continue to perform their duties until a Board of Directors is elected for a new term, provided that the term of the Board members whose term has ended does not exceed the term specified by the Executive Regulations of the Companies Law.

2. If the Chairman and members of the Board of Directors retire, they shall call the Ordinary General Assembly to meet to elect a new Board of Directors. The retirement shall not take effect until the election of the new Board, provided that the term of the retiring Board shall not exceed the term specified by the Executive Regulations of the Companies Law.

3. 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 retires, the notification shall be directed to the remaining members of the Board and the Secretary of the Board. Retirement shall be effective in both cases from the date specified in the notification.

4. If the position of a member of the Board of Directors becomes aware of 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 seat shall remain vacant until the end of the





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term or the General Assembly is called to appoint a member to the vacant seat. The Board may also appoint (temporarily) someone who has experience and competence in the vacant position, if he informs the Commercial Registry, as well as the Financial Market Authority if the company is listed on the financial market. Within fifteen days from the date of appointment, and that the appointment is presented to the Ordinary General Assembly at its first meeting, and the appointed member completes the term of its predecessor.

5. If the necessary terms are not met for the Board of Directors to meet due to the number of its members being less than the minimum stipulated in the Companies Law or these Bylaws, the remaining members call the Ordinary General Assembly to meet within (sixty) days to elect the necessary number of members.

Article No. (22): Powers of the Board

Taking into account the powers assigned to the General Assembly, the Board of Directors has the broadest powers to manage the company in order to achieve its objectives.

Commercial Registrations	Main	Issuance	Right to Delegate
		Renewal	Right to Delegate
		Cancellation	Right to Delegate
	Secondary	Issuance	Right to Delegate
		Renewal	Right to Delegate
		Cancellation	Right to Delegate
Companies in which the company is a partner	Signing corporate contracts	Right to Delegate	
	Purchasing Shares	Right to Delegate	
	Liquidation of a company	Right to Delegate	
	Selling shares	Right to Delegate	





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	Representing the company in which shares are held	Right to Delegate	
Establishing companies on behalf of the company	Commercial Registrations	Issuance	Right to Delegate
		Renewal	Right to Delegate
		Cancellation	Right to Delegate
	Registration in the Ministry	Right to Delegate	
	Representation before notary public	Right to Delegate	
	Signing the company's contract	Right to Delegate	
	Signing partners' decisions	Right to Delegate	
Banking	Opening accounts	Right to Delegate	
	Opening credits/ LCs	Right to Delegate	
	Depositing	Right to Delegate	
	Withdrawal	Right to Delegate	
	Issuing checks	Right to Delegate	
	Updating accounts	Right to Delegate	
	Obtaining account statements	Right to Delegate	
	Applying for facilities	Right to Delegate	
	Requesting for guarantees	Right to Delegate	
	Signing loan contracts:	Right to Delegate	





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	Signing Commercial Papers	Commercial	Right Delegate	to
	Signing Promissory Notes	Promissory	Right Delegate	to
	Submitting any application or obtaining any service that falls under the competence of the Communications and Information Technology Commission (CITC)		Right Delegate	to
	The power to authorize any person – as per the relevant laws – to submit any application or obtain any service that falls under the competence of the CITC		Right Delegate	to
Property Management	Purchase, sell and empty properties	Real Estate	Purchase	Right to Delegate
			Sale	Right to Delegate
			Empty	Right to Delegate
		Lands	Purchase	Right to Delegate
			Sale	Right to Delegate
			Empty	Right to Delegate
	Shares	Purchase	Right to Delegate	
Sale		Right to Delegate		
Mortgage of property	Right mortgage	of	Right to Delegate	





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		Release of mortgage	Right to Delegate
		Seizure	Right to Delegate
Amending the articles of association of the companies in which the company enters as a partner	Approving partners' resolutions	Changing the legal form	Right to Delegate
		Increasing or decreasing the share capital	Right to Delegate
		Accepting assignment and acquisition of shares	Right to Delegate
		Entry and exit of partners	Right to Delegate
		Signing the partners' resolutions to merge	Right to Delegate
		Amending the remaining provisions of the Articles of Association	Right to Delegate
		Liquidation of a company	Right to Delegate
Converting the Company to a Corporation	Right to Delegate		
Representation before Sharia courts	Hearing and response to claims	Right to Delegate	
	Reconciliation	Right to Delegate	





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	relevant documents - Signing the follow-up agreement - Signing the advice agreement - Signing before a notary public regarding the industrial mortgage for mortgaging all the company's properties- Receiving the loan Loan waiver - Requesting loan forgiveness - Repaying the loan Signing on the documentary credit agreement)			
	(Signing the legal guarantee)	Right Delegate	to	
	Signing the obligation transfer agreement and amending the loan contract)	Right Delegate	to	
	Signing the debt arrangement agreement on behalf of the company and partners)	Right Delegate	to	
	Issuing, amending and canceling the waiver declaration)	Right Delegate	to	
Converting a branch of an establishment	Right to Delegate			
Open branches for records	Right to Delegate			
Corporation Purchase	Right to Delegate			
Signing all documents at the Chamber of Commerce	Right to Delegate			





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Corporation Sale	Right to Delegate			
Following up with records management	Right to Delegate			
Obtaining Registers	Right to Delegate			
Transferring Commercial Registrations	Right to Delegate			
Records and Registrations Management	Right to Delegate			
Records and Registrations Cancellation	Right to Delegate			
Supervision of Records and Registrations	Right to Delegate			
Subscription with the Chamber of Commerce	Right to Delegate			
Approval of signature of the Chamber of Commerce	Right to Delegate			
Cancellation of signature at the Chamber of Commerce	Right to Delegate			
Applying to lenders and receiving forms	Right to Delegate			
Following up with Social Insurance	Right to Delegate			
Following up with the Department of Zakat and Income	Right to Delegate			
Commercial Registration Department	Right to Delegate			
Cancellation of Commercial Registration	Right to Delegate			





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Opening branches	Right to Delegate			
Reviewing social insurance	Right to Delegate			
Reviewing civil defense	Right to Delegate			
Reviewing zakat and income tax authority	Right to Delegate			
Opening a licensing branch	Right to Delegate			
Transferring the license	Right to Delegate			
Establishing a company	Right to Delegate			
Signing the articles of association	Right to Delegate			
Converting a joint-stock company to a limited liability company	Right to Delegate			
Converting a limited liability company to a joint-stock company	Right to Delegate			
Converting a partnership company to a limited liability company	Right to Delegate			
Increasing capital	Right to Delegate			
Decreasing capital	Right to Delegate			
Admitting and exit of partners	Right to Delegate			
Entering into existing companies	Right to Delegate			
Transferring of shares and bonds	Right to Delegate			
Determining capital	Right to Delegate			
Receiving surplus allocation	Right to Delegate			
Selling shares and bonds and receive value	Right to Delegate			





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Assigning shares and capital	Right to Delegate			
Selling a branch of the company	Right to Delegate			
Amending the nationality of a partner in the contract	Right to Delegate			
Accepting the assignment of shares and capital	Right to Delegate			
Purchasing shares and bonds and pay the price	Right to Delegate			
Closing accounts with banks in the company's name	Right to Delegate			
Opening accounts with banks in the company's name	Right to Delegate			
Signing agreements	Right to Delegate			
Registering the company	Right to Delegate			
Registering agencies and trademarks	Right to Delegate			
Attending General assembly	Right to Delegate			
Opening branches for the company	Right to Delegate			
Opening files for the company	Right to Delegate			
Signing articles of association and amendments for Notary Public.	Right to Delegate			
Obtaining and renewing commercial records for the company	Right to Delegate			
Registering and renewing with the	Right to Delegate			





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chamber of commerce				
Reviewing the General Investment Authority and Signing Before it	Right to Delegate			
Reviewing Quality Management and Standards Authority (QMSSA)	Right to Delegate			
Reviewing the Capital Market Authority	Right to Delegate			
Obtaining and renewing licenses for the company.	Right to Delegate			
Converting an establishment to a company	Right to Delegate			
Converting a branch of a company to an establishment	Right to Delegate			
Converting a branch of a company to a company	Right to Delegate			
Publishing articles of association, amendments, summaries, and bylaws in the official gazette	Right to Delegate			
Reviewing telecommunications companies and establishing landlines or mobiles in the company's name	Right to Delegate			
Entering tenders and receiving tenders	Right to Delegate			





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Signing contracts for the company with others	Right to Delegate			
Assigning or canceling trademarks	Right to Delegate			
Adjusting Company Name	Right to Delegate			
Obtaining Visas	Right to Delegate			
Converting the company to an establishment	Right to Delegate			
Receiving visa compensation	Right to Delegate			
Updating employee data	Right to Delegate			
Opening, renewing, and canceling primary and secondary files	Right to Delegate			
Liquidating and canceling employment	Right to Delegate			
Reporting absconding labor	Right to Delegate			
Canceling reports of labor escape	Right to Delegate			
Transferring guarantees	Right to Delegate			
Amending professions	Right to Delegate			
Transferring ownership of facilities , liquidating and canceling them	Right to Delegate			
Reviewing of the Domestic Workers' Section for Recruitment	Right to Delegate			
Reviewing of computer	Right to Delegate			





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management in the labour-force				
Extracting and renewing permits work	Right to Delegate			
Receiving Saudization certificates	Right to Delegate			
Extracting a statement of data [Brent]	Right to Delegate			
Adding and deleting Saudis	Right to Delegate			
Recruitment	Right to Delegate			
Recruitment	Right to Delegate			
Opening a file	Right to Delegate			
Activating the Saudi Portal	Right to Delegate			
Recruiting labors from abroad	Right to Delegate			
Ending employment procedures with Social Insurance	Right to Delegate			
Cancellation of visas	Right to Delegate			
Refunding of visa fees	Right to Delegate			
amending nationalities	Right to Delegate			
Extracting family visit visas	Right to Delegate			
Extracting family recruitment visas	Right to Delegate			
Reviewing the embassy	Right to Delegate			
Extending exit and return visas	Right to Delegate			
Extending visitor visas	Right to Delegate			
Extracting a data sheet [Brent]	Right to Delegate			
Canceling visa	Right to Delegate			





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Managing affairs	parts	Right to Delegate			
Extracting scenes	replay	Right to Delegate			
Adding dependants		Right to Delegate			
Adding children to the father's or mother's passport		Right to Delegate			
Removing children from the father's or mother's passport		Right to Delegate			
Canceling exit and re-entry visas		Right to Delegate			
Canceling final exit visas		Right to Delegate			
Extracting replacement visas for damaged or lost ones		Right to Delegate			
Extracting extension of visit visas		Right to Delegate			
Amending professions		Right to Delegate			
Extracting pilgrimoge permits		Right to Delegate			
Reviewing maids affairs		Right to Delegate			
Registering in e-services		Right to Delegate			
Reviewing the Ministry of Agriculture and the Directorate of Agriculture regarding:		Right to Delegate			
Reviewing the Notary Public or the Court to accept its release		Right to Delegate			
Waving agricultural decisions		Right to Delegate			
Transferring agricultural decisions		Right to Delegate			





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Receiving the value of the shares	Right to Delegate			
Receiving profits	Right to Delegate			
Receive the surplus	Right to Delegate			
Opening investment portfolios according to Sharia controls and editing, modifying and canceling orders	Right to Delegate			
Subscription	Right to Delegate			
Purchasing shares	Right to Delegate			
Selling shares	Right to Delegate			
Redemption of investment fund units	Right to Delegate			
Transferring stocks from the portfolio	Right to Delegate			
Subscription to investment fund units that comply with Sharia provisions	Right to Delegate			
Investment portfolio management	Right to Delegate			
Extract proof of debt	Right to Delegate			
Liquidation of investment portfolios	Right to Delegate			
Opening a store	Right to Delegate			
Extracting health cards	Right to Delegate			
Converting agricultural land into residential	Right to Delegate			
Follow up with the General Directorate of Urban Planning	Right to Delegate			
Open shops	Right to Delegate			
Obtaining licenses	Right to Delegate			
Cancellation of licenses	Right to Delegate			
Transfer of licenses	Right to Delegate			





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Obtaining building and renovation clearances	Right to Delegate			
Land planning	Right to Delegate			
Obtaining construction completion certificates	Right to Delegate			
Obtaining fencing licenses	Right to Delegate			
Obtaining demolition licenses	Right to Delegate			
Sign lease contracts	Right to Delegate			
Waiver of contract	Right to Delegate			
Making a plan for the owned land	Right to Delegate			
Secretarial review	Right to Delegate			
Converting agricultural lands into residential ones	Right to Delegate			
Construction supervision	Right to Delegate			
Signing contracts with construction establishment and contractors	Right to Delegate			
Applying to lenders and receiving forms	Right to Delegate			
Selling and conveying to the Purchaser	Right to Delegate			
Purchasing and accepting emptiness and payment of the price	Right to Delegate			
Reception of instruments	Right to Delegate			
Renting	Right to Delegate			
Receiving the fare	Right to Delegate			
Signing lease contracts	Right to Delegate			





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Renewing lease contracts	Right to Delegate			
Cancellation and termination of rental contracts	Right to Delegate			
Mortgage	Right to Delegate			
Release the mortgage	Right to Delegate			
Segmentation and sorting	Right to Delegate			
Modifying boundaries, lengths, areas, plot numbers, plans, deeds, dates, and neighborhood names	Right to Delegate			
Sale	Right to Delegate			
Mortgage Acceptance	Right to Delegate			
Updating instruments and introducing them into the comprehensive system	Right to Delegate			
Sell the share of	Right to Delegate			
Purchasing	Right to Delegate			
Purchasing the share from	Right to Delegate			
Leasing	Right to Delegate			
Modify the name of the owner and the civil registry number.	Right to Delegate			
Gift and Conveyance	Right to Delegate			
Acceptance of the gifts and conveyance	Right to Delegate			
Waiver of space shortage	Right to Delegate			
Merge instruments	Right to Delegate			





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Converting agricultural lands into residential ones	Right to Delegate			
Building the land	Right to Delegate			
Rent the land	Right to Delegate			
Change the legal entity of the company	Right to Delegate			
Converting the company from a limited partnership to a limited liability company	Right to Delegate			
Dividing the shares among the heirs and transferring them to their portfolios	Right to Delegate			

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 considered 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 a third party to carry out a specific work or works.

Article No. (23): Board Members' Compensation

1. The Board of Directors' Compensation consists of a percentage of net profits, in-kind benefits, attendance allowances for meetings, and a fixed amount or as determined by the 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 compensations, meeting attendance allowances, expenses allowances, and other benefits that each member of the Board of Directors has received or is entitled to receive during the fiscal year.

It 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 shall also include a statement of the number of Board sessions and the number of sessions attended by each member.

Article No. (24): Powers of the Chairman, Vice Chairman, Managing Director, and Secretary

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





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Board of Directors shall appoint a Vice Chairman from among its members at its first meeting.

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

The duties of the Chairman of the Board include as follows:

Commercial Registrations	Main	Issuance	Exercised Individually	
			Right to Delegate	
		Renewal	Exercised individually	
		Right to Delegate		
		Cancellation	Exercised individually	
		Right to Delegate		
Companies in which the company is a partner	Secondary	Issuance	Exercised individually	
			Right to Delegate	
		Renewal	Exercised individually	
		Right to Delegate		
		Cancellation	Exercised individually	
		Right to Delegate		
	Signing corporate contracts	Exercised individually		
		Right to Delegate		
	Purchasing Shares	Exercised individually		
		Right to Delegate		





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Open credits/ LCs	Exercised Individually		
	Right to Delegate		
Depositing	Exercised Individually		
	Right to Delegate		
Withdrawal	Exercised Individually		
	Right to Delegate		
Issuing checks	Exercised Individually		
	Right to Delegate		
Update accounts	Exercised Individually		
	Right to Delegate		
Obtaining account statements	Exercised Individually		
	Right to Delegate		
Applying for facilities	Exercised Individually		
	Right to Delegate		
Request for guarantees	Exercised Individually		
	Right to Delegate		
Signing loan contracts	Exercised Individually		
	Right to Delegate		
Signing Commercial Documents	Exercised Individually		
	Right to Delegate		
Signing Promissory Notes	Exercised Individually		
	Right to Delegate		
Submitting any application or obtaining any service that falls under the competence of the Communications	Exercised Individually		
	Right to Delegate		





فصيح للترجمة المعتمدة

Classic Certified Translation

	and Information Technology Commission (CITC)			
	The power to authorize any person – as per the relevant laws – to submit any application or obtain any service that falls under the competence of the CITC	Exercised individually		
		Right to Delegate		
Property Management	Buy, sell and empty properties	Real Estate	Buy	Exercised individually Right to Delegate
			Sale	Exercised individually Right to Delegate
			Empty	Exercised individually Right to Delegate
		Land	Buy	Exercised individually Right to Delegate
			Sale	Exercised individually Right to Delegate
				Exercised individually Right to Delegate





فصيح للترجمة المعتمدة

Classic Certified Translation

			Sale	Exercised Individual y
				Right to Delegate
	Mortgage property	of	Lien	Exercised Individual y Right to Delegate
			Equity Redemption	of Exercised individual y Right to Delegate
			Seizure	Exercised individual y





فصيح للترجمة المعتمدة

Classic Certified Translation

Amending the articles of association of the companies in which the company enters as a partner	Approving partners' resolutions	Changing the legal form	Right to Delegate
			Exercised individually
		Increasing or decreasing the share capital	Right to Delegate
			Exercised individually
		Accepting assignment and acquisition of shares	Right to Delegate
			Exercised individually
		Entry and exit of partners	Right to Delegate
	Exercised individually		
	Signing partners' resolutions to merge	Right to Delegate	
		Exercised individually	
Amending the remaining provisions of the Articles of Association	Right to Delegate		
	Exercised individually		
Liquidation of a company	Exercised individually	Right to Delegate	
Converting the Company to a Corporation	Exercised individually	Right to Delegate	





فصيح للترجمة المعتمدة

Classic Certified Translation

Representation before Sharia courts	Hearing response and claims to	Exercised individually	Right to Delegate
	Reconciliation	Exercised individually	Right to Delegate
	Refusal and acceptance of arbitration	Exercised individually	Right to Delegate
	Refusal and acceptance of reconciliation	Exercised individually	Right to Delegate
	Acknowledgement and deny	Exercised individually	Right to Delegate
	Waiving rights	Exercised individually	Right to Delegate
	Pleading	Exercised individually	Right to Delegate
	Advocacy	Exercised individually	Right to Delegate





فصيح للترجمة المعتمدة

Classic Certified Translation

		Claiming	Exercised Individually	
			Right to Delegate	
		Dispute	Exercised Individually	
			Right to Delegate	
Judiciary	Appointment of arbitrators	Exercised individually		
		Right to Delegate		
	Appointment of lawyers	Exercised individually		
		Right to Delegate		
	Representation before Notary Public	Exercised individually		
		Right to Delegate		
	Using and utilizing all electronic services of the Ministry of Justice	Exercised individually		
		Right to Delegate		
	Authorizing/delegating others to utilize the electronic services of the Ministry of Justice	Exercised individually		
		Right to Delegate		
	(Signing the loan contract agreement, its amendments and appendices, and all related documents; signing the follow-up agreement; signing the advisory agreement; signing	Exercised individually		





فصيح للترجمة المعتمدة

Classic Certified Translation

	before the notary public all instruments in relation to the industrial mortgage of all the company's property; receiving the loan value, assigning the loan; requesting loan release; repaying the loan; Signing the letter of credit Agreement)	Right Delegate	to		
	(Signing corporate guarantee)	Exercised individually	Right to Delegate		
	(Signing the obligations transfer agreement and amending the loan contract)	Exercised individually	Right to Delegate		
	(Signing the debt arrangement agreement on behalf of the company and shareholders)	Exercised individually	Right to Delegate		
	(Issuing, amending and canceling assignment declaration)	Exercised individually	Right to Delegate		
Converting a branch of an establishment	Exercised individually				
	Right to Delegate				
Open branches for records	Exercised individually				
	Right to Delegate				
Corporation Purchase	Exercised individually				
	Right to Delegate				
	Exercised individually				





فصيح للترجمة المعتمدة

Classic Certified Translation

Commercial registry management	Exercised individually Right to Delegate			
Cancellation of commercial registration	Exercised individually Right to Delegate			
Reviewing Civil defense	Exercised individually Right to Delegate			
Adding activity	Exercised individually Right to Delegate			
Reserving Trade name	Exercised individually Right to Delegate			
Renewing of subscription to the Chamber of Commerce	Exercised individually Right to Delegate			
Amending the commercial register	Exercised individually Right to Delegate			
Transferring commercial register	Exercised individually Right to Delegate			
Extracting damaged or missing replacement record	Exercised individually Right to Delegate			
Extracting damaged or missing replacement record	Exercised individually Right to Delegate			
Trademark registration	Exercised individually Right to Delegate			
Trademark waiver	Exercised individually Right to Delegate			
Trade name waiver	Exercised individually Right to Delegate			
Obtaining licenses	Exercised individually Right to Delegate			
Renewing licenses	Exercised individually			





فصيح للترجمة المعتمدة

Classic Certified Translation

Amending company objectives	Right to Delegate			
Liquidating company	Exercised individually Right to Delegate			
Converting a joint-stock company to a limited liability company	Exercised individually Right to Delegate			
Converting a limited liability company to a joint-stock company	Exercised individually Right to Delegate			
Converting partnership company to a limited liability company	Exercised individually Right to Delegate			
Increasing capital	Exercised individually Right to Delegate			
Decreasing capital	Exercised individually Right to Delegate			
Admitting and exit of partners	Exercised individually Right to Delegate			
Entering into existing companies	Exercised individually Right to Delegate			
Transferring of shares and bonds	Exercised individually Right to Delegate			
Determining capital	Exercised individually Right to Delegate			
Receiving surplus allocation	Exercised individually Right to Delegate			
Selling shares and bonds and receive value	Exercised individually Right to Delegate			
Assigning shares and capital	Exercised individually Right to Delegate			
	Exercised individually			





فصيح للترجمة المعتمدة

Classic Certified Translation

Selling a branch of the company	Right to Delegate			
Amending the nationality of a partner in the contract	Exercised individually			
	Right to Delegate			
Accepting the assignment of shares and capital	Exercised individually			
	Right to Delegate			
Purchasing shares and bonds and pay the price	Exercised individually			
	Right to Delegate			
Closing accounts with banks in the company's name	Exercised individually			
	Right to Delegate			
Opening accounts with banks in the company's name	Exercised individually			
	Right to Delegate			
Signing agreements	Exercised individually			
	Right to Delegate			
Registering the company	Exercised individually			
	Right to Delegate			
Registering agencies and trademarks	Exercised individually			
	Right to Delegate			
Attending General assembly	Exercised individually			
	Right to Delegate			
Opening branches for the company	Exercised individually			
	Right to Delegate			
Opening files for the company	Exercised individually			
	Right to Delegate			
Signing articles of association and amendments for Notary Public.	Exercised individually			
	Right to Delegate			
Obtaining and renewing commercial records for the company	Exercised individually			
	Right to Delegate			
	Exercised individually			





فصيح للترجمة المعتمدة

Classic Certified Translation

Registering and renewing with the chamber of commerce	Right to Delegate			
Reviewing the General Investment Authority and Signing Before it	Exercised individually			
	Right to Delegate			
Reviewing Quality Management and Standards Authority (QMSSA)	Exercised individually			
	Right to Delegate			
Reviewing the Capital Market Authority	Exercised individually			
	Right to Delegate			
Obtaining and renewing licenses for the company	Exercised individually			
	Right to Delegate			
Converting an establishment to a company	Exercised individually			
	Right to Delegate			
Converting a branch of a company to an establishment	Exercised individually			
	Right to Delegate			
Converting a branch of a company to a company	Exercised individually			
	Right to Delegate			
Publishing articles of association, amendments, summaries, and bylaws in the official gazette	Exercised individually			
	Right to Delegate			
Reviewing telecommunication companies and establishing landlines or	Exercised individually			
	Right to Delegate			





فصيح للترجمة المعتمدة

Classic Certified Translation

mobiles in the company's name				
Entering tenders and receiving tenders	Exercised individually			
	Right to Delegate			
Signing contracts for the company with others	Exercised individually			
	Right to Delegate			
Assigning or canceling trademarks	Exercised individually			
	Right to Delegate			
Adjusting Company Name	Exercised individually			
	Right to Delegate			
Obtaining Visas	Exercised individually			
	Right to Delegate			
Converting the company to an establishment	Exercised individually			
	Right to Delegate			
Receiving visa compensation	Exercised individually			
	Right to Delegate			
Updating employee data	Exercised individually			
	Right to Delegate			
Opening, renewing, and canceling primary and secondary files	Exercised individually			
	Right to Delegate			
Liquidating and canceling employment	Exercised individually			
	Right to Delegate			
Reporting absconding labor	Exercised individually			
	Right to Delegate			
Canceling reports of labor escape	Exercised individually			
	Right to Delegate			
Transferring guarantees	Exercised individually			
	Right to Delegate			
Amending professions	Exercised individually			
	Right to Delegate			
Transferring ownership of	Exercised individually			
	Right to Delegate			





فصيح للترجمة المعتمدة

Classic Certified Translation

facilities liquidating and canceling them				
Reviewing of the Domestic Workers' Section for Recruitment	Exercised individually Right to Delegate			
Reviewing of computer management in the labour-force	Exercised individually Right to Delegate			
Extracting and renewing work permits	Exercised individually Right to Delegate			
Receiving Saudization certificates	Exercised individually Right to Delegate			
Extracting a statement of data (Brent)	Exercised individually Right to Delegate			
Adding and deleting Saudis	Exercised individually Right to Delegate			
Recruitment	Exercised individually Right to Delegate			
Recruitment	Exercised individually Right to Delegate			
Opening a file	Exercised individually Right to Delegate			
Activating the Saudi Portal	Exercised individually Right to Delegate			
Recruiting labors from abroad	Exercised individually Right to Delegate			
Ending employment procedures with Social Insurance	Exercised individually Right to Delegate			
Cancellation of visas	Exercised individually Right to Delegate			
Refunding of visa fees	Exercised individually Right to Delegate			





فصيح للترجمة المعتمدة

Classic Certified Translation

amending nationalities	Exercised individually Right to Delegate			
Extracting family visit visas	Exercised individually Right to Delegate			
Extracting family recruitment visas	Exercised individually Right to Delegate			
Reviewing the embassy	Exercised individually Right to Delegate			
Extending exit and return visas	Exercised individually Right to Delegate			
Extending visitor visas	Exercised individually Right to Delegate			
Extracting a data sheet (Brent)	Exercised individually Right to Delegate			
Canceling visa	Exercised individually Right to Delegate			
Refunding of visa fees	Exercised individually Right to Delegate			
Amending the destination of arrival	Exercised individually Right to Delegate			
Extracting residence permits	Exercised individually Right to Delegate			
Renewing of residence permits	Exercised individually Right to Delegate			
Exit and return work	Exercised individually Right to Delegate			
Final exit action	Exercised individually Right to Delegate			
Transferring guarantees	Exercised individually Right to Delegate			
Extracting a replacement for a lost or damaged residence permit	Exercised individually Right to Delegate			
Terminating procedures for deceased workers	Exercised individually Right to Delegate			
Reporting an escape	Exercised individually Right to Delegate			





فصيح للترجمة المعتمدة

Classic Certified Translation

Obtaining travel visas to replace damaged or lost ones	Exercised individually			
	Right to Delegate			
Obtaining extension of visit visas	Exercised individually			
	Right to Delegate			
Modifying professions	Exercised individually			
	Right to Delegate			
Obtaining Hajj licenses	Exercised individually			
	Right to Delegate			
Follow up with Moids Affairs	Exercised individually			
	Right to Delegate			
Registration in e-service	Exercised individually			
	Right to Delegate			
Check with the Ministry of Agriculture and the Directorate of Agriculture regarding	Exercised individually			
	Right to Delegate			
Follow up with the notary public or the court to accept its emptying	Exercised individually			
	Right to Delegate			
Waver of agricultural decision	Exercised individually			
	Right to Delegate			
Transfer of agricultural decision	Exercised individually			
	Right to Delegate			
Receiving salaries	Exercised individually			
	Right to Delegate			
Receiving pensions	Exercised individually			
	Right to Delegate			
Recelving end-of-service compensation and vacation compensation	Exercised individually			
	Right to Delegate			





فصيح للترجمة المعتمدة

Classic Certified Translation

Depositing into the account	Exercised individually Right to Delegate			
Renewal of safe deposit subscription	Exercised individually Right to Delegate			
Open safety deposit boxes	Exercised individually Right to Delegate			
Safe deposit subscription	Exercised individually Right to Delegate			
Request for loan relieve	Exercised individually Right to Delegate			
Objection to checks	Exercised individually Right to Delegate			
Updating data	Exercised individually Right to Delegate			
Activate accounts	Exercised individually Right to Delegate			
Receiving checks	Exercised individually Right to Delegate			
Recovery of safe deposit boxes	Exercised individually Right to Delegate			
Follow up	Exercised individually Right to Delegate			
Rescheduling instalments	Exercised individually Right to Delegate			
Request Points of Sale	Exercised individually Right to Delegate			
LC Application	Exercised individually Right to Delegate			
Bank Guarantee Request	Exercised individually Right to Delegate			
Subscriptions in joint stock companies	Exercised individually Right to Delegate			
Receive certificates of contributions	Exercised individually Right to Delegate			
Purchasing shares that comply with Sharia provisions	Exercised individually Right to Delegate			





فصيح للترجمة المعتمدة

Classic Certified Translation

Open a store/shop	Exercised individually Right to Delegate			
Obtaining health cards	Exercised individually Right to Delegate			
Converting agricultural lands into residential ones	Exercised individually Right to Delegate			
Follow up with the General Directorate of Urban Planning	Exercised individually Right to Delegate			
Open shops	Exercised individually Right to Delegate			
Obtaining licenses	Exercised individually Right to Delegate			
Cancellation of licenses	Exercised individually Right to Delegate			
Transfer of licenses	Exercised individually Right to Delegate			
Obtaining building and renovation clearances	Exercised individually Right to Delegate			
Land planning	Exercised individually Right to Delegate			
Obtaining construction completion certificates	Exercised individually Right to Delegate			
Obtaining fencing licenses	Exercised individually Right to Delegate			
Obtaining demolition licenses	Exercised individually Right to Delegate			
Sign lease contracts	Exercised individually Right to Delegate			
Waiver of contract	Exercised individually Right to Delegate			
Making a plan for the owned land	Exercised individually Right to Delegate			
Secretariat review	Exercised individually			





فصيح للترجمة المعتمدة

Classic Certified Translation

	Right to Delegate			
Converting agricultural lands into residential ones	Exercised individually			
	Right to Delegate			
Construction supervision	Exercised individually			
	Right to Delegate			
Signing contracts with construction establishment and contractors	Exercised individually			
	Right to Delegate			
Applying to tenders and receiving farms	Exercised individually			
	Right to Delegate			
Selling and conveying to the buyer	Exercised individually			
	Right to Delegate			
Buy and accept emptiness and payment of the price	Exercised individually			
	Right to Delegate			
Reception of instruments	Exercised individually			
	Right to Delegate			
Renting	Exercised individually			
	Right to Delegate			
Receiving the fare	Exercised individually			
	Right to Delegate			
Signing lease contracts	Exercised individually			
	Right to Delegate			
Renewing lease contracts	Exercised individually			
	Right to Delegate			
Cancellation and termination of rental contracts	Exercised individually			
	Right to Delegate			
Mortgage	Exercised individually			
	Right to Delegate			
Release the mortgage	Exercised individually			
	Right to Delegate			
Segmentation and sorting	Exercised individually			
	Right to Delegate			





فصيح للترجمة المعتمدة

Classic Certified Translation

Modifying boundaries, lengths, areas, plot numbers, plans, deeds, dates, and neighbourhood names	Exercised individually			
	Right to Delegate			
Sale	Exercised individually			
	Right to Delegate			
Mortgage Acceptance	Exercised individually			
	Right to Delegate			
Updating Instruments and introducing them into the comprehensive system	Exercised individually			
	Right to Delegate			
Sell the share of	Exercised individually			
	Right to Delegate			
Buy	Exercised individually			
	Right to Delegate			
Buy the share from	Exercised individually			
	Right to Delegate			
Leasing	Exercised individually			
	Right to Delegate			
Modify the name of the owner and the civil registry number	Exercised individually			
	Right to Delegate			
Gift and Conveyance	Exercised individually			
	Right to Delegate			
Acceptance of the gifts and converance	Exercised individually			
	Right to Delegate			
Waiver of space shortage	Exercised individually			
	Right to Delegate			
Merge instruments	Exercised individually			
	Right to Delegate			
	Exercised individually			





فصيح للترجمة المعتمدة

Classic Certified Translation

Acceptance of waiver and conveyance	Right to Delegate			
Issuance of a set of missing replaced Instruments and their data as follows:	Exercised individually			
	Right to Delegate			
Issuance of a set of damaged replaced Instruments and their data as follows:	Exercised individually			
	Right to Delegate			
Selling and conveying to the heirs	Exercised individually			
	Right to Delegate			
Assigning the share of	Exercised individually			
	Right to Delegate			
Proof of Building	Exercised individually			
	Right to Delegate			
Extracting a Duplicate Instrument in Case of Loss or Damage	Exercised individually			
	Right to Delegate			
This is for real estate located	Exercised individually			
	Right to Delegate			
Converting agricultural land into residential or industrial	Exercised individually			
	Right to Delegate			
Entering into real estate contributions	Exercised individually			
	Right to Delegate			
Purchasing real estate equity shares	Exercised individually			
	Right to Delegate			





فصيح للترجمة المعتمدة

Classic Certified Translation

Selling real estate equity shares	Exercised individually Right to Delegate			
Assigning premises of	Exercised individually Right to Delegate			
Updating the instrument and entering it into the comprehensive system	Exercised individually Right to Delegate			
Extracting a replacement instrument	Exercised individually Right to Delegate			
Converting agricultural land into residential	Exercised individually Right to Delegate			
Building the land	Exercised individually Right to Delegate			
Renting the land	Exercised individually Right to Delegate			
Changing the legal entity of the company	Exercised individually Right to Delegate			
Converting the company from a simple partnership to a limited liability company	Exercised individually Right to Delegate			
Dividing the shares among the heirs and transferring them to their portfolio	Exercised individually Right to Delegate			

The Board of Directors shall appoint a secretary chosen from among its members or others, and the Chairman of the Board of Directors may delegate, by written resolution, some of his powers to other members of the Board of Directors or third parties. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.

Article No (25): Board of Directors Meetings





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1 - The Board of Directors shall meet at least four times a year at the invitation of its Chairman. The Chairman of the Board shall invite the Board to a meeting whenever requested to do so in writing by any member of the Board to discuss one or more topics.

2. The Board of Directors shall determine the place of holding its meetings, and it may be held using modern technological methods.

Article No (26): Board of Directors Meetings and its Resolutions

1 - The Board of Directors meeting shall not be valid unless attended by at least 80 percent of the members in person or on behalf.

a. A member of the Board of Directors may delegate another member to attend the Board meetings in accordance with the following controls:

- A member of the Board of Directors may not delegate more than one member to attend the same meeting.

- The delegation shall be in writing and for a specific meeting.

- The Vice Chairman may not vote on resolutions the system prohibits the delegate from voting on.

2 - The resolutions of the Board of Directors shall be issued by a majority of the votes of the members present in person or on behalf of the Board at least, provided that among it is the vote of the Chairman of the Board, and in the event of equality of votes, the side with which the Chairman of the meeting voted shall prevail.

3- The Board of Directors' resolution shall enter into force from the date of its issuance, unless it stipulates that it shall take effect at another time or when certain conditions are met.

Article No (27): Issuing the Board of Directors Resolutions in Urgent Matters

1 - The Board of Directors shall issue resolutions in urgent matters by presenting them to all members for immediate approval, unless any member requests, in writing, a board of directors meeting to deliberate on them. Such resolutions are issued with the approval of the majority of the votes of its members, provided that the vote of the chairman of the board is among them. These resolutions shall be presented to the board at its next meeting for ratification and inclusion in the meeting minutes.

Article No (28): Deliberations of the Board of Directors

1 - The Board of Directors' deliberations and resolutions shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending Board of Directors members, and the Secretary.

2 - The minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.

3. Modern technological methods may be used to sign and record deliberations and resolutions and record minutes.

Article No (29): Termination or Expiration of Board Membership

Board membership shall end upon the expiry of its term or upon the expiry of the member's validity thereof in accordance with any applicable system or instructions in the Kingdom. The General Assembly may (based on a recommendation from the Board of





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Directors) terminate the membership of any member who is absent from attending (three) consecutive meetings or (five) separate meetings during his term of membership without a legitimate excuse accepted by the Board of Directors. However, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In this case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member (as the case may be) in accordance with the provisions of the Companies Law and its implementing regulations.

Article No (30): Committees

Within the limits of its jurisdiction, the Board of Directors may establish a number of committees as it deems necessary according to the company's needs and circumstances to perform specific missions appointed by Board of Directors from time to time. Committee members may be appointed from among the members of the Board of Directors or from others. Individuals appointed as committee members shall only perform the missions delegated to them by the Board from time to time, in accordance with the instructions and directives of the Board.

Article No (31): Board of Directors powers

Subject to the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers and authorities in managing the company and its funds. Disposing of its affairs within and outside the Kingdom and drawing up the general policy on which it shall proceed to achieve the purpose for which the company was established. This includes but is not limited to, the following powers and authorities: representing the company in the sale, purchase, vacancy, and acceptance of lands, real estate, apartments, and villas and receiving the price. Leasing and receiving the rent, division, sorting, mortgage, delivery of the price, leasing and receiving the rent, signing contracts related to it and the company, importing and exporting as they see fit, entering into tenders, auctions, purchases and government contracts, companies and public and individual facilities, concluding contracts related to them, signing all documents related to them, implementing and supervising them, establishing companies and facilities in which the company is a partner or independent, referring to the Ministry of Commerce to complete their facility, extracting commercial records and licenses, adding and deleting, issuing a replacement for lost ones, amending, dismissing and deleting them, signing companies' articles of association or those in which the company participates and documenting their contracts with a notary public and signing the appendices or amendments to the articles of association before the notary public and all competent authorities. Withdrawing and selling some or all of the shares therein or not participating in them or requesting their liquidation, cancellation, approving, and voting on behalf of the company in general and private assemblies, the partners' assembly, selling and buying shares, accepting the assignment in companies, signing agreements and deeds before all official authorities, and trading in all commercial businesses, stocks, bonds, real estate, commercial and residential properties, and others. Acceptance and registration upon purchase, evacuation, sale, pre-emption, exchange, assignment, receipt, delivery,





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and collecting the price of the sold item, Claim, litigation, hearing and responding to lawsuits, establishing evidence, payment, accepting the judgment, objecting to it, and assigning it in any case brought by or against the company before any court and in any authority. He is entitled to take an oath, hear it, respond to it, and complete all legal and administrative procedures related to the company. Receive and collect amounts from others, whether in cash or checks, and from the competent authorities. Opening accounts and stopping signatures of parties in companies, facilities, or individuals. He is entitled to open credits and guarantees sign interest-free loan agreements and receive, disburse, and deposit them in the company's account. The Board also is entitled to sign on behalf of the company commercial papers, checks, promissory notes, and bills of exchange and provide guarantees to the company and others, open and manage investment portfolios of all kinds, purchase and sell shares and stocks, request financing, open credits, and facilities, withdraw and deposit, issue bank guarantees and sign all papers, documents, checks, and promissory notes. Open, establish, and manage investment and real estate funds of all kinds. Purchase, sell, and invest in personal shares or shares owned by others as shares in companies or individuals to participate in the management of those companies, enabling them to acquire or obtain appropriate profits. Pleading and defending the company. Delegating others in undertaking a specific work. He shall have the broadest powers in managing the company, drawing up its policies, determining its investments, supervising its work and funds, and managing its affairs inside and outside the Kingdom. For example, not limited to, representing the company in its relations with others, governmental and private entities, chambers of commerce and industry, private entities, companies and facilities of all kinds, civil defense, the Ministry of Defense and its branches, border guards and its branches, wired and wireless communications, All governmental authorities and entities, passports and traffic, the Ministry of Commerce and Foreign Affairs, the General Authority of Zakat and Income. Collecting, payment, acknowledgment, claim, defense, pleading, litigation, settlement, reconciliation, requesting and rejecting oaths, hearing witnesses, accepting and objecting to judgments, arbitrating on behalf of the company, requesting the implementation of judgments, and collecting what is obtained from the implementation. Representing the company and conducting its business with regard to real estate and lands, in the case of donation and discharge, acceptance of donation and discharge, acceptance of assignment and discharge, mortgage, acceptance of mortgage, merging deeds, division and sorting, updating deeds and entering them into the comprehensive system, receiving deeds, extracting a set of deeds in place of a lost one, extracting a set of deeds in place of a damaged one, assigning the shortage in the area, settling the overlap in deeds and assignment and accepting the assignment of areas, converting agricultural lands to residential, amending the owner's name and civil registry number, amending the boundaries, lengths, area, plot numbers, plans, deeds and their dates and neighborhood names, signing Leases, renewing Leases, receiving rent, canceling and terminating Leases, selling and discharging to heirs, and with regard to





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Regarding banks in referring to all banks, transferring from accounts whether in foreign currency or local currency, extracting credit cards that comply with Sharia provisions and receiving them and receiving their passwords, extracting, receiving and writing checkbooks, issuing and receiving certified checks, receiving and cashing transfers, subscribing to safe deposit boxes, renewing subscription to safe deposit boxes, opening safe deposit boxes, retrieving safe deposit box units, signing a request for bank loans that comply with Sharia provisions and controls and accepting their terms, conditions and prices and signing their contracts, forms, pledges and repayment schedules and receiving the loan and disposing of it, requesting exemption from loans, rescheduling installments, requesting a bank credit, signing contracts and forms, requesting a bank guarantee, signing and receiving the guarantee and registering it, requesting points of sale, objecting to checks, receiving checks, managing investment portfolios, extracting proof of debt, liquidating investment portfolios, requesting information about securities of all types, their division and trading, selling and collecting the price and depositing them in portfolios Company accounts, opening an account with Sharia controls, withdrawing from the account, depositing into the account, extracting and receiving an ATM card and entering and receiving its passwords, extracting an account statement, activating the account, cashing the check, updating account data, closing the account, Receiving contribution certificates, receiving the value of shares, receiving profits, receiving surplus, and opening investment portfolios with Sharia controls, Editing, amending, and canceling orders, subscribing to investment fund units that comply with Sharia provisions, and recovering investment fund units, Regarding secretariats and municipalities in opening shops, issuing licenses, renewing licenses, canceling licenses, transferring licenses, issuing building and restoration permits, Issuing fencing licenses, issuing demolition licenses, referring to the General Administration of Urban Planning, issuing building completion certificates, land planning, issuing health cards, converting agricultural lands to residential, entering tenders and receiving forms, and with regard to passports issuing a passport, renewing a passport, issuing a passport instead of a lost or damaged passport, issuing a travel permit, adding a dependent, issuing a follower card, transferring labor sponsorship, issuing travel visas instead of a lost or damaged one, dropping labor, managing ports affairs, registering for the electronic service, issuing a residence, renewing a residence, issuing a residence instead of a lost one, making an exit and return, making a final exit, transferring sponsorship, transferring information Update data, dismissing a worker, amending a profession, making escape report, canceling escape report, canceling exit and return, canceling final exit, extracting visit visa extension, extracting print data sheet, referring to deportation and expatriates department, Regarding the labor and workers office in canceling visas, updating workers' data, liquidating and canceling workers, reporting escape workers, canceling escape reports for workers, completing labor procedures with social insurance, referring to the computer department in the labor force to dismiss and appoint workers, appointing and dismissing Saudis, receiving Saudization certificate, opening primary





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and secondary files, renewing and canceling them, extracting print data sheet, transferring ownership of facilities, liquidating and canceling them, referring to the civil offices' department for recruitment, obtaining a visa, canceling a visa, recruitment, receiving visa compensation, transferring sponsorship, amending profession, extracting a work license, reporting escape, canceling escape report, opening a file, activating the Saudi portal, and upgrading to the second level. Regarding the Industrial Development Fund in requesting a loan, concluding a contract with the fund, providing guarantors and solidarity with them, and signing before the notary public. Regarding the Industrial mortgage, receiving the loan, assigning the loan, requesting the absence of any financial obligations, and repaying the loan. Regarding the General Traffic Department in issuing a driving license, issuing a replacement for a damaged or lost driving license, renewing a driving license, issuing driving license, issuing a driving license in replacement of a damaged or lost one, renewing a driving license, issuing plates, renewing plates, transferring plates, dropping car plates, obtaining a car repair permit, purchasing a car plate from traffic, exporting the car, changing the color of the car, issuing a driving licensing for the car, and filing and canceling a theft report. Objecting, settling, and adjudicating violations, extracting print data sheet of cars and violations. Regarding the security agencies in referring to the emirate and the division of implementing legal rulings, police stations, the Road Security Command, the General Presidency of Intelligence, the General Department of Mujahideen, the Facilities Security Forces, the General Investigations, the Administrative Investigations, the Criminal Investigations, the General Directorate of Drug Control, the General Directorate of Prisons, the General Directorate of Civil Defense, the General Directorate of Border Guards. Regarding the ministries in referring to the Royal Court, the Ministry of Justice, the Ministry of Interior, the Ministry of Foreign Affairs. Referring to and managing trademarks, managing, assigning, and canceling commercial powers of attorney, Managing the quality, type and precious metals. Managing the liberal professions, obtaining a certificate of origin, and requesting a customs exemption. Referring to the Ministry of Commerce, the Ministry of Investment, the Ministry of Finance, the Ministry of Agriculture, the Ministry of Labor and Social Development, the Ministry of Municipal and Rural Affairs, the Ministry of Education, the Ministry of Health, the Department of Health Affairs, and private and government hospitals. Requesting and receiving medical reports, referring to the Ministry of Culture and Information, and obtaining permits to obtain a license. Referring to the Ministry of Housing, the Ministry of Electricity and Water, the Ministry of Energy, Industry and Mineral Resources, the Ministry of Transport, the Ministry of Civil Service, the Ministry of Communications and Information Technology, the Ministry of Economy and Planning, its branches, and affiliated departments and sections. Regarding the government facilities in referring to the Saudi Arabian Monetary Agency, the General Organization for Technical and Vocational Training, the General Organization for Ports, the General Organization for Grain Siles and Flour Mills, the General Organization for Retirement, the General Organization for Saudi Arabian Airlines, and the General Organization for Social





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insurance, its branches, affiliated departments, and sections. Regarding the government entities in referring to the General Authority for Guardianship over the Funds of Minors and Those in Their Care, the Control and Investigation Authority, the Public Prosecution, the General Authority for Investment, the Capital Market Authority, the Saudi Standards, Metrology and Quality Organization, the General Authority for Food and Drug, the Authority for Industrial Cities and Technology Zones, the Royal Commission for Jubail and Yanbu, the Supreme Authority for Settlement of Labor Disputes, its branches, affiliated departments, and sections. Referring to the Primary Authority for Settlement of Labor Disputes, the General Authority for Audiovisual Media. Regarding the cars in buying and selling cars without driving them, transferring ownership, receiving the price and paying, importing cars, buying and selling heavy equipment without driving them, transferring ownership, receiving the price, and paying. Referring to customs and car customs clearance, issuing license plates, referring to the Ministry of Transport to extract car operating cards, selling cars returned by inheritance without driving them, transferring ownership, receiving the price, buying a car without driving it, and registering the ownership. Regarding the telecommunications companies in requesting all services provided by telecommunications companies, referring to a company, extracting a mobile SIM card, replacing a mobile SIM card, extracting a replacement SIM card for a damaged or lost mobile phone, transferring a mobile SIM card, assigning or canceling a mobile SIM card, requesting to establish a landline, transferring a landline phone, canceling or assigning a landline phone. Regarding the electricity company in requesting disconnection of electricity meters, objecting to bills. Regarding the mail in requesting a mailbox, receiving a mailbox key, receiving registered mail, obtaining a licensing card for the box, renewing or canceling the subscription to the box, and disbursing amounts deposited in the mail books. Regarding the industrial licenses in issuing, renewing, and amending licenses, adding an activity, reserving names, canceling licenses, subscribing to the Chamber of Commerce, renewing the subscription to the Chamber of Commerce, referring to social insurance, referring to the civil defense and the General Authority for Zakat and Income, transferring licenses. The Board of Directors is required to obtain the approval of the General Assembly when selling the company's assets whose value exceeds fifty percent of the value of its total assets, whether the sale is made through one deal or several deals. In this case, the deal that leads to exceeding fifty percent of the value of the assets is considered the deal that requires the approval of the General Assembly. This percentage is calculated from the date of the first deal made during the previous twelve months. The competent authority may exempt some actions and behaviors from the provisions of this article. The Board of Directors may, within the limits of its jurisdiction, delegate one or more of its members or a third party to carry out a specific task.

Article No (32): Chairman, Vice Chairman, Managing Director and Secretary powers





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

2. The Board of Directors shall appoint a CEO from among its members or others. The Chairman of the Board shall be responsible for the following: representing the company in the sale, purchase, vacancy, and acceptance of lands, real estate, apartments, and villas and receiving the price. Leasing and receiving the rent, division, sorting, mortgage, delivery of the price, leasing and receiving the rent, signing contracts related to it and the company, importing and exporting as they see fit, entering into tenders, auctions, purchases and government contracts, companies and public and individual facilities, concluding contracts related to them, signing all documents related to them, implementing and supervising them, establishing companies and facilities in which the company is a partner or independent, referring to the Ministry of Commerce to complete their facility, extracting commercial records and licenses. Adding, deleting, and issuing a replacement for lost ones, amending, dismissing, and deleting them. Signing companies' articles of association or those in which the company participates and documenting their contracts with a notary public and signing the appendices or amendments to the articles of association before the notary public and all competent authorities. Withdrawing and selling some or all of the shares therein or not participating in them or requesting their liquidation, cancellation, approving, and voting on behalf of the company in general and private assemblies and the partners' assembly. Selling and buying shares, accepting assignments in companies, signing agreements and deeds before all official authorities, and trading in all commercial businesses, stocks, bonds, real estate, commercial and residential properties, and others. Acceptance and registration upon purchase, evacuation, sale, pre-emption, exchange, assignment, receipt, delivery, and collecting the price of the sold item. Claim, litigation, hearing and responding to lawsuits, establishing evidence, payment, accepting the judgment, objecting to it, and assigning it in any case brought by or against the company before any court and in any authority. He is entitled to take an oath, hear it, respond to it, and complete all legal and administrative procedures related to the company. Receive and collect amounts from others, whether in cash or checks, and from the competent authorities. Opening accounts and stopping signatures of parties in companies, facilities, or individuals. He is entitled to open credits and guarantees sign interest-free loan agreements and receive, disburse, and deposit them in the company's account. The Board also is entitled to sign on behalf of the company commercial papers, checks, promissory notes, and bills of exchange and provide guarantees to the company and others, open and manage investment portfolios of all kinds, purchase and sell shares and stocks, request financing, open credits, and facilities, withdraw and deposit, issue bank guarantees and sign all papers, documents, checks, and promissory notes. Open, establish, and manage investment and real estate funds of all kinds. Purchase, sell, and invest in personal shares or shares owned by others as shares in companies or individuals to participate in the





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management of those companies, enabling them to acquire or obtain appropriate profits. Pleading and defending the company, Delegating others in undertaking a specific work. He shall have the broadest powers in managing the company, drawing up its policies, determining its investments, supervising its work and funds, and managing its affairs inside and outside the Kingdom. For example, not limited to, representing the company in its relations with others, governmental and private entities, chambers of commerce and industry, private entities, companies and facilities of all kinds, civil defense, the Ministry of Defense and its branches, border guards and its branches, wired and wireless communications. All governmental authorities and entities, passports and traffic, the Ministry of Commerce and Foreign Affairs, the General Authority of Zakat and Income. Collecting, payment, acknowledgment, claim, defense, pleading, litigation, settlement, reconciliation, requesting and rejecting oaths, hearing witnesses, accepting and objecting to judgments, arbitrating on behalf of the company, requesting the implementation of judgments, and collecting what is obtained from the implementation. The Chairman of the Board shall be responsible for representing the company and conducting its business with regard to real estate and lands, in the case of donation and discharge, acceptance of donation and discharge, acceptance of assignment and discharge, mortgage, acceptance of mortgage, merging deeds, division and sorting, updating deeds and entering them into the comprehensive system, receiving deeds, extracting a set of deeds in place of a lost one, extracting a set of deeds in place of a damaged one, assigning the shortage in the area, settling the overlap in deeds and assignment and accepting the assignment of areas, converting agricultural lands to residential, amending the owner's name and civil registry number, amending the boundaries, lengths, area, plot numbers, plans, deeds and their dates and neighborhood names, signing Leases, renewing Leases, receiving rent, canceling and terminating Leases, selling and discharging to heirs, and with regard to companies, establishing a company, signing the incorporation contracts and amendment appendices, signing partners' resolutions, appointing and dismissing managers, amending the management clause, entering and exiting partners, entering into existing companies, increasing, decreasing, and determining capital. Receiving surplus allocation, purchasing shares and stocks, paying, selling shares and stocks, receiving the value, selling the company branch, assigning shares and stocks from the capital, accepting the assignment of shares, stocks and capital, transferring shares, stocks and bonds, amending the company's purposes, opening accounts with banks in the name of the company, signing agreements, amending the company's name, closing accounts with banks in the name of the company, amending the terms of the articles of association or amendment appendices, registering the company, registering agencies and trademarks, assigning or canceling trademarks, attending general assemblies, opening files for the company, opening branches for the company, liquidating the company, converting the company from a joint stock company to a limited liability company, converting the company from a limited liability company to a joint stock company, converting the company from a





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Grievances, the forensic medical committees, the labor committees, the financial dispute resolution committees, the banking dispute settlement committees, the committees for settling securities disputes, the offices for settling commercial paper disputes, the committees for resolving commercial disputes, the customs committees, the commercial fraud committees, the committees for settling insurance disputes and violations, the Control and Investigation Authority, the Public Prosecution, the Supreme Judicial Council, Requesting annulment of the judgment before the Supreme Court, the Committee for Considering Violations of the Health Professions Practice System, and the Committee for Considering Violations of the Provisions of the Health Facilities System. Regarding banks in referring to all banks, transferring from accounts whether in foreign currency or local currency, extracting credit cards that comply with Sharia provisions and receiving them and receiving their passwords, extracting, receiving and writing checkbooks, issuing and receiving certified checks, receiving and cashing transfers, subscribing to safe deposit boxes, renewing subscription to safe deposit boxes, opening safe deposit boxes, retrieving safe deposit box units, signing a request for bank loans that comply with Sharia provisions and controls and accepting their terms, conditions and prices and signing their contracts, forms, pledges and repayment schedules and receiving the loan and disposing of it, requesting exemption from loans, rescheduling installments, requesting a bank credit, signing contracts and forms, requesting a bank guarantee, signing and receiving the guarantee and registering it, requesting points of sale, objecting to checks, receiving checks, managing investment portfolios, extracting proof of debt, liquidating investment portfolios, requesting information about securities of all types, their division and trading, selling and collecting the price and depositing them in portfolios Company accounts, opening an account with Sharia controls, withdrawing from the account, depositing into the account, extracting and receiving an ATM card and entering and receiving its passwords, extracting an account statement, activating the account, cashing the check, updating account data, closing the account, Receiving contribution certificates, receiving the value of shares, receiving profits, receiving surplus, and opening investment portfolios with Sharia controls. Editing, amending, and canceling orders, subscribing to investment fund units that comply with Sharia provisions, and recovering investment fund units. Regarding secretariats and municipalities in opening shops, issuing licenses, renewing licenses, canceling licenses, transferring licenses, issuing building and restoration permits, issuing fencing licenses, issuing demolition licenses, referring to the General Administration of Urban Planning, issuing building completion certificates, land planning, issuing health cards, converting agricultural lands to residential, entering tenders and receiving forms, and with regard to passports issuing a passport, renewing a passport, issuing a passport instead of a lost or damaged passport, issuing a travel permit, adding a dependent, issuing a follower card, transferring labor sponsorship, issuing travel visas instead of a lost or damaged one, dropping labor, managing parts affairs, registering for the electronic service, issuing a residence, renewing a residence, issuing a residence instead of a lost one—making an





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obtaining permits to obtain a license. Referring to the Ministry of Housing, the Ministry of Electricity and Water, the Ministry of Energy, Industry and Mineral Resources, the Ministry of Transport, the Ministry of Civil Service, the Ministry of Communications and Information Technology, the Ministry of Economy and Planning, its branches, and affiliated departments and sections. Regarding the government facilities in referring to the Saudi Arabian Monetary Agency, the General Organization for Technical and Vocational Training, the General Organization for Ports, the General Organization for Grain Silos and Flour Mills, the General Organization for Retirement, the General Organization for Saudi Arabian Airlines, and the General Organization for Social Insurance, its branches, affiliated departments, and sections. Regarding the government entities in referring to the General Authority for Guardianship over the Funds of Minors and Those in Their Care, the Control and Investigation Authority, the Public Prosecution, the General Authority for Investment, the Capital Market Authority, the Saudi Standards, Metrology and Quality Organization, the General Authority for Food and Drug, the Authority for Industrial Cities and Technology Zones, the Royal Commission for Jubail and Yanbu, the Supreme Authority for Settlement of Labor Disputes, its branches, affiliated departments, and sections. Referring to the Primary Authority for Settlement of Labor Disputes, the General Authority for Audiovisual Media. Regarding the cars buying and selling cars without driving them, transferring ownership, receiving the price and paying, importing cars, buying and selling heavy equipment without driving them, transferring ownership, receiving the price, and paying. Referring to customs and car customs clearance, issuing license plates, referring to the Ministry of Transport to extract car operating cards, selling cars returned by inheritance without driving them, transferring ownership, receiving the price, buying a car without driving it, and registering the ownership. Regarding the telecommunications companies in requesting all services provided by telecommunications companies, referring to a company, extracting a mobile SIM card, replacing a mobile SIM card, extracting a replacement SIM card for a damaged or lost mobile phone, transferring a mobile SIM card, assigning or canceling a mobile SIM card, requesting to establish a landline, transferring a landline phone, canceling or assigning a landline phone. Regarding the electricity company in requesting disconnection of electricity meters, objecting to bills. Regarding the mail in requesting a mailbox, receiving a mailbox key, receiving registered mail, obtaining a licensing card for the box, renewing or canceling the subscription to the box, and disbursing amounts deposited in the mail books. Regarding the industrial licenses in issuing, renewing, and amending licenses, adding an activity, reserving names, canceling licenses, subscribing to the Chamber of Commerce, renewing the subscription to the Chamber of Commerce, referring to social insurance, referring to the civil defense and the General Authority for Zakat and Income, transferring licenses. He is entitled to receive and deliver all of the above. His attorneys are entitled to receive and deliver all of the above. In addition, referring to all parties related to all of the above, completing all necessary procedures, and signing what is required. The Chairman of the Board of Directors shall delegate, by a written resolution,





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some of his powers to other members of the Board or others to carry out a specific work. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence.

3- The Board of Directors shall appoint a Secretary chosen from among its members or from others.

Chapter Four: Shareholders' Assemblies

Article No (33): The Shareholders General Assembly Meeting

1. The General Assembly meeting shall be chaired by the Chairman of the Board of Directors or, in his absence, by the Vice Chairman. If both are absent, the Board of Directors may appoint one of its members to chair the meeting. In the event that none of the aforementioned is available, the shareholders shall appoint a person, either from among the board members or from outside the board, to chair the meeting through a vote.

2. Every shareholder has the right to attend the General Assembly meeting. The shareholder may authorize another person, who is not a member of the Board of Directors, to attend on their behalf.

3. The General Assembly meeting may be held, and shareholders may participate in discussions and voting on resolutions, through the use of modern technology.

Article No. (34): Convening of General Meetings

1. General and special meetings shall be convened by the Board of Directors. The Board shall convene the annual general meeting within thirty (30) days of a request from the auditor or shareholders representing at least ten percent (10%) of the company's shares with voting rights. The auditor may convene the annual general meeting if the Board fails to do so within thirty (30) days of the auditor's request.

2. The request referred to in paragraph (1) of this Article shall specify the matters on which the shareholders are required to vote.

3. Notice Period: Notice of a meeting shall be given at least twenty-one (21) days before the date fixed for the meeting, in accordance with the regulations, and shall be given by:

a. Registered letters to the shareholders at their addresses as recorded in the shareholders' register, or by electronic means.

b. Sending a copy of the notice and agenda to the Commercial Register, as well as a copy to the Capital Market Authority if the company is listed on the capital market on the date of the notice.

4. The notice of a meeting shall include, at a minimum, the following:

a. A statement of the persons entitled to attend the meeting and their right to appoint a proxy who is not a member of the Board of Directors, and a statement of the shareholder's right to discuss the items on the agenda, ask questions, and exercise their voting rights.

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

c. The type of assembly, whether general or special.





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each meeting in a special register signed by the Chairman, its secretary, and vote collector.

Article No. (40): Powers of the Ordinary General Assembly Meeting

Except for matters within the competence of the Extraordinary General Meeting, the Ordinary General Meeting shall have the power to decide on all matters relating to the company as provided for in Article 87 of the Companies Regulations. The Ordinary General Meeting shall be held at least once a year within six months following the end of the company's financial year. Additional Ordinary General Meetings may be convened whenever necessary.

Article No. 41: Powers of the Extraordinary General Assembly Meeting

The Extraordinary General Meeting shall have the power to amend the company's articles of association, except for matters that are prohibited from being amended by law as provided for in Article No. 85 of the Companies Regulations. It may also issue resolutions on matters that originally fall within the competence of the Ordinary General Meeting, under the same conditions and procedures applicable to the Ordinary General Meeting.

Article No.42: Attendance Register

Shareholders wishing to attend the General Assembly Meeting or Special Meeting shall register their names electronically or at the company's principal office before the scheduled time of the meeting. The Board of Directors may change the registration location or method as it deems appropriate.

Article No. (43): Quorum for the extraordinary General Assembly Meeting

1 - The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's shares that have voting rights.

2- If the extraordinary quorum is not available to hold the ordinary general assembly meeting in accordance with Paragraph No. [1] of this Article, a call shall be sent to a second meeting to be held under the same conditions stipulated in Article No. (Ninety-One) of the Companies Law. However, the second meeting may be held one hour after the end of the term specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of the possibility of holding that meeting. In any case, the second meeting shall be valid if it is attended by a number of shareholders representing at least [a quarter] of the company's shares that have voting rights.

3- If the necessary quorum is not available to hold the second meeting, a call will be sent for a third meeting to be held under the same conditions stipulated in Article No. (Ninety-One) of the Companies Law. The third meeting shall be valid regardless of the number of shares with voting rights represented therein.

Chapter No (5): Auditors

Article No. (44): Appointment, dismissing, and Resignation of the Company's Auditors

The company shall have one or more auditors from among the licensed auditors in the Kingdom. The General Assembly appoints it, determines its remuneration, the term of its work, and its scope. Its reappointment is permissible, provided that the term of its





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appointment does not exceed the term specified in the law. 2- The auditor may be dismissed by a decision taken by the General Assembly. The Chairman of the Board of Directors must notify the competent authority of the dismissal decision and its reasons within a period not exceeding (five) days from the date of issuance of the resolutions. 3- An auditor may resign from his duties by submitting a written notice to the company. His duties shall terminate from the date of submission or from a later date specified in the notice. This is without prejudice to the company's right to compensation for the damage caused to it if it is necessary. The resigned auditor is obligated to submit to the company and the competent authority - upon submitting the report - a statement of the reasons for its resignation. The Board of Directors shall convene the General Assembly to consider the reasons for resignation, appoint another auditor, and determine its fees, term and scope of work.

Article No. (45): Powers of the Auditor

For auditors - At any time, review the company's documents and accounting records and supporting documents, and request the data and explanations that he deems necessary to obtain to verify the company's assets and obligations, and other matters within his scope of work. The board of directors shall enable him to fulfill his duties. If the auditor encounters difficulty in this regard, this shall be documented in a report submitted to the Board of Directors. If the board of directors does not facilitate the work of the auditors, it shall ask them to call a general Assembly to consider the matter. The auditors may issue this invitation if the board of directors does not issue it within (thirty) days from the date of the auditors' request.

Chapter No (6): Company finances and profit distribution

Article No. (46):

The company's fiscal year consists of twelve Gregorian months, starting on the 1st of January and ending at the end of the 31st of December.

2- A budget independent of the transitional period resulting from the fiscal year adjustment.

Article No. (47): Financial documents

1- At the end of each fiscal year of the company, the board of directors must prepare the company's financial statements and a report on its activities and financial position for the expired fiscal year. This report outlines the proposed method for profit distribution. The Board shall place these documents at the disposal of the auditor, if any, at least forty-five days before the date set for the annual ordinary general assembly.

2- The Chairman of the Board of Directors, the Chief Executive Officer, and its Financial Director, if any, of the company shall sign the documents referred to in paragraph (1) of this article, and copies thereof shall be deposited at the company's head office at the disposal of the shareholders.

3- The Chairman of the Board of Directors shall provide shareholders with the company's financial statements and the Board of Directors' report, after signing them, and the auditor's report, if any, unless published in any modern technology means, at least





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Twenty-one days before the date set for the annual ordinary general assembly. It shall also deposit these documents in accordance with what is specified in the executive regulations of the Companies Law.

Article No. (48): Entitlement to Profits

1. The shareholder is entitled to have its share of profits according to the General Assembly's resolution issued in this regard, and the resolution indicates the due date and the date of distribution. The entitlement of profits is for the shareholders registered in the shareholders' registers at the end of the day specified for entitlement. The Board of Directors shall execute the General Assembly's resolution regarding the distribution of profits to shareholders.

Article No. (49): Distribution of Profits

1. The General Assembly determines the percentage that shall be distributed to shareholders from the net profits after deducting reserves, if any.

2. The company may distribute interim profits to shareholders, after fulfilling the following:

- The General Assembly or shareholders authorize the company's Board of Directors to distribute interim profits according to a resolution issued annually.
- The company shall have reasonable liquidity and can predict the level of its profits.
- According to the latest financial statements, the company has distributable profits sufficient to cover the profits proposed to be distributed after deducting what was distributed and capitalized from these profits after the date of those statements.

Article No. (50): Company Losses

If the losses of a joint-stock company reach half of its issued capital, the board of directors shall disclose this fact and its recommendations regarding these losses within sixty (60) days from the date on which it becomes aware of reaching this amount, and shall convene an Extraordinary General Meeting within one hundred and eighty (180) days from the date of knowledge thereof to consider the continuation of the company and take any necessary measures to address these losses or dissolve the company.

Article No. 51: Liability Suit

Every shareholder has the right to file a lawsuit against the members of the board of directors for any damage caused to him by their fault, provided that the company's right to file such a lawsuit still exists. The shareholder must notify the company of his intention to file the lawsuit.

Chapter No. (7): Termination and liquidation of the company

Article No (52): Termination of the company

The company shall expire due to one of the reasons for termination mentioned in Article No (243) of the Companies Law, and upon its expiration it enters the stage of liquidation in accordance with the provisions of Chapter No (12) of the Companies Law. If the company expires and its assets are not sufficient to pay its debts or 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 Provisions





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Article No (53): Final Provisions

1. The company is subject to the regulations in force in the Kingdom of Saudi Arabia.
2. Any text in this Article of Association that contradicts the provisions of the Companies Law shall not be taken into account and the texts 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 system and their agreement with the provisions of the Companies Law issued by Royal Decree (M/132) dated 1/12/1443 (30/06/2022) and its executive regulations, and that they fulfill all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the system. The founders bear responsibility and all legal 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 Article of Association.

Article No. (54): Publication

- 1 - This regulation shall be deposited and published in accordance with the provisions of the Companies Law and its executive regulations.

The Articles of Association were audited by the founders and approved by the ministry's accreditor, and the contract was published in the statement Aamaly:

<https://emagazine.aamaly.sa>

Allah is the Arbiter of Success

The system version was issued based on the resolution of the extraordinary general assembly / the resolution of the capital owner on 03/06/1446.

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

Amendment to the Articles of Association:

1-Modification of the Company's Purpose

(Before the modification):

Chapter	Category
Construction	- Building construction
Construction	- Road and railway line construction
Construction	- Construction of utility projects
Construction	- Construction works related to other civil engineering projects
Construction	- Demolition
Construction	- Site preparation
Construction	- Electrical installations
Construction	- Plumbing, heating, and air conditioning works
Construction	- Other structural installations
Construction	- Completion and finishing of buildings
Construction	- Other specialized construction activities
Real Estate Activities	Real estate activities on owned or leased properties





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Real Estate Activities	- Real estate activities based on fees or contracts
After the modification:	
Chapter	Category
Construction	- Building construction
Construction	- Road and railway line construction
Construction	- Construction of utility projects
Construction	- Construction works related to other civil engineering projects
Construction	- Demolition
Construction	- Site preparation
Construction	- Electrical installations
Construction	- Plumbing, heating, and air conditioning works
Construction	- Other structural installations
Construction	- Completion and finishing of buildings
Construction	- Other specialized construction activities
Real Estate Activities	- Real estate activities on owned or leased properties
Real Estate Activities	- Real estate activities based on fees or contracts

2 - Modification of Directors

Name	ID No	Date of Birth	Nationality	Title	Action
Khaled Saleh Abdullah Al-Aqil	1012489744	01/07/1384	Saudi Arabia	Board Member	Delete
Ziad Bassam Mohammed Al-Bassam	1009558030	27/08/1385	Saudi Arabia	Board Member	Addition
Abdullah bin Mohammed bin Suleiman Al-Badr	1018710911	08/08/1396	Saudi Arabia	Board Member	Addition
Saeed Salem Mohammed Al-Nahdi	2448035382	19/01/1389	Saudi Arabia	Board Member	Modification
Abdulrahman Ayed Farhan Al-Qahtani	1112013030	06/01/1416	Saudi Arabia	Vice Chairman of the Board of Directors	Addition
Faisal Abdullah Zaid Al-Khalidi	1014918500	01/07/1386	Saudi Arabia	Board Member	As is





فصيح للترجمة المعتمدة

Classic Certified Translation

Issam Ahmed Mohammed Kathoum	1006424772	05/01/1380	Saudi Arabia	Board Member	As is
Ayed Farhan Mubarak Al- Qahfani	1012381594	26/12/1386	Saudi Arabia	Chairman of the Board of Directors	As is

The directors have been modified.

Before the modification:

Name	ID No	Date of Birth	Nationality	Title
Saeed Salem Mohammed Al Nahdi	2448035382	19/01/1389	Bahrain	Vice Chairman of the Board of Directors

After the modification:

Name	ID No	Date of Birth	Nationality	Title
Saeed Salem Mohammed Al Nahdi	2448035382	19/01/1389	Bahrain	Board Member

3 - Modification of the textual terms

The textual terms have been modified.

Allah is the Arbiter of Success.



