



Articles of Association of Al Majed Oud Co. "A Saudi Joint Stock Company Listed"

Chapter One: Transformation of the Company

Article (1) Transformation: Transformed in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 30/06/2022 and its executive regulations issued by the decision of His Excellency the Minister of Commerce No. (284) dated 16/1/2023. This law is a Saudi joint-stock company, according to the following: -

Article (2) Company name: "Al Majed Oud Company", a listed joint-stock company.

Article (3) Company's head office:

The company's head office is located in the city of Riyadh, and branches may be established for it inside or outside the Kingdom by a decision of the company's board of directors.

Article (4) Company's purposes:

- The company shall practice and implement the following purposes:

1. Manufacturing.
2. Construction.
3. Agriculture, forestry and fishing.
4. Mining and quarrying
5. Electricity, gas, steam and air conditioning supply.
6. Water supply, sewerage, waste management and remediation activities.
7. Wholesale and retail trade and repair of motor vehicles and motorcycles.
8. Transportation and storage.
9. Accommodation and food service activities.
10. Information and communications
11. Professional, scientific and technical activities.
12. Education.
13. Human health and social work activities
14. Real estate activities.
15. Administrative and support services.
16. Arts, recreation and entertainment.
17. Other service activities

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

Article (5) Participation and ownership in companies:

The company may establish companies on its own with limited liability, joint stock, or simplified joint stock. It may also own shares and stakes in other existing companies or merge with them. It has the right to participate with others in establishing joint stock, simplified joint stock, or limited liability companies



after fulfilling the requirements of the applicable regulations and instructions in this regard. The company may also dispose of these shares or stakes, provided that this does not include mediation in their trading.

Article (6) Duration of the company:

The duration of the company is not specified

Chapter Two: Capital and Shares

Article (7): Company Capital:

- The issued capital of the company is set at (250,000,000 SAR) two hundred and fifty million Saudi riyals, divided into (25,000,000 shares) twenty-five million nominal shares of equal value, the value of each of which is (10) ten Saudi riyals, all of which are ordinary shares, and the paid-up value is (250,000,000 SAR) two hundred and fifty million Saudi riyals.

Article (8) Subscription to shares:

The shareholders subscribed to the entire issued capital shares amounting to (25,000,000 shares twenty-five million nominal shares, with a total value of (250,000,000 SAR) two hundred and fifty million Saudi riyals paid in full..

Article (9): Issuance of shares

The company's shares shall be nominal, and may be divided into shares of a lower nominal value, or merged so as to represent shares of a higher nominal value, and may also be issued at a higher value than this value, and in this latter case the difference in value shall be placed in a separate item within the shareholders' rights, provided that it is used according to what is determined by the Board of Directors, taking into account the systems and controls set by the competent authorities, and it may not be distributed as profits to the shareholders, and the share is indivisible in the face of the company, so if the share is owned by several persons, they must choose one of them to represent them in exercising the rights related to the share, and these persons shall be jointly liable for the obligations arising from the ownership of the share..

Article (10): Trading in shares:

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

Article (11): Selling unpaid shares:

1. The shareholder shall be obligated to pay the remaining value of the share on the dates specified for that purpose. If he fails to pay on the specified date, the Board of Directors may, after notifying him by registered letter or by any means of modern technology, sell the share at a public auction or in the financial market, as the case may be, in accordance with the controls determined by the competent authority, provided that other shareholders have priority in purchasing the shares of the defaulting shareholder.



2. The company shall collect the amounts due to it from the proceeds of the sale and return the remainder to the shareholder. If the proceeds of the sale are not sufficient to pay these amounts, the company may collect the remainder from all the shareholder's funds.
3. The enforcement of the rights related to the shares whose value has been defaulted upon the expiry of the specified date shall be suspended until they are sold or the due amount is paid in accordance with the provisions of paragraph (1) of this article, and shall include the right to obtain a share of the net profits that are decided to be distributed and the right to attend assemblies and vote on their decisions. However, the shareholder who is in default on payment until the day of sale may pay the value due from him plus the expenses incurred by the company in this regard, in which case the shareholder shall have the right to request the profits that are decided to be distributed.
- 4 The company shall cancel the certificate of the sold share in accordance with the provisions of this article, and shall give the buyer a new certificate of the share bearing the same number, and shall indicate in the shareholders' register that the sale has taken place, with the necessary data for the new owner being entered.





Article 12: Purchase, Sale, and Mortgage of the Company's Shares

1-The company may purchase its own shares with the approval of an extraordinary general assembly, in accordance with the Companies Law, its bylaws, and the regulations issued by the competent authority in this regard.

2-The purchase price of the shares shall be fully paid, and the purpose of the purchase shall be to reduce the company's capital or to hold the ordinary shares purchased as treasury shares, provided that the percentage of treasury shares at any time shall not exceed 10% of the total number of shares of the class of shares purchased.

3-The debit balance of treasury shares shall not exceed the company's retained earnings.

4-Shares purchased by the company shall have no voting rights in shareholders' meetings.

5-The company may not purchase its own shares to be held as treasury shares except for the following purposes:

a) To fulfill the rights of holders of debt instruments or convertible financing instruments in accordance with the terms and conditions of such instruments.

b) In exchange for acquiring shares, stakes, or purchasing assets.

c) To be allocated to employees under the company's employee share program.

d) To cancel shares in accordance with the provisions of capital reduction.

e) For any other purpose that the company deems appropriate and the ministry approves.

6- The company may purchase its own shares for the purpose of allocating them to employees under an employee share program, subject to the approval of an extraordinary general assembly. The board of directors is authorized to determine the terms of this program, including the price per share offered to employees, if any. Non-executive board members shall not be included in the program, and executive board members shall not participate in voting on board resolutions related to the employee share program.

7- The company may, by a decision of its board of directors, sell treasury shares in one or more stages, subject to the regulations issued by the competent authorities. Such a decision by the board of directors shall not contradict the decision of the extraordinary general assembly approving the purchase of those shares.

8- The company may pledge its shares in accordance with the Companies Law, its bylaws, and the regulations issued by the competent authority in this regard. The secured creditor shall be entitled to receive dividends and exercise the rights attached to the share, unless otherwise agreed in the pledge agreement. The secured creditor shall not be entitled to attend or vote at general meetings of shareholders.

Article 13: Debt Instruments and Financing Securities

1-The company may, in accordance with the Capital Market Law, issue debt instruments or convertible financing securities. The issuance of debt instruments or financing securities convertible into shares by the company shall be subject to a decision of an extraordinary general assembly specifying the maximum number of shares that may be issued in exchange for such instruments or securities, whether such instruments or securities are issued at one time or through a series of issuances or through one or more



issuance programs. The board of directors may, without the need for further approval from such assembly, issue new shares in exchange for such instruments or securities that their holders request to convert upon the expiration of the conversion period specified for the total of such instruments or securities or upon the fulfillment of the automatic conversion conditions or upon the expiration of the specified period for such conversion. The board shall take the necessary measures to amend the company's articles of association in relation to the number of shares issued and the capital.

2-The board of directors shall register the completion of the procedures for any increase in capital with the commercial registry.

3-The company may convert debt instruments or financing securities into shares in accordance with the Capital Market Law, with the consent of the holder, whether such consent is prior, such as being included in the terms of issuance, or by subsequent agreement.

4-Any interested party may request the competent judicial authority to annul any act that is in violation of the provisions of Articles 117 or 118 of the Companies Law, in addition to compensating the holders of debt instruments or financing securities for any damages suffered by them.

5-The decisions of the general meetings of shareholders shall apply to the holders of debt instruments and financing securities. However, these assemblies may not amend the rights granted to them except with the approval issued by them in a special meeting convened in accordance with the provisions of Article 89 of the Companies Law.

Article 14: Increase of Capital

1-The extraordinary general assembly may decide to increase the company's capital, provided that the issued capital has been fully paid. It is not a condition that the entire capital has been fully paid if the unpaid portion of the capital is attributable to shares issued in exchange for the conversion of debt instruments or financing securities into shares and the period specified for their conversion into shares has not yet expired.

2-In all cases, the extraordinary general assembly may allocate the shares issued upon a capital increase, or a portion thereof, to employees of the company and its subsidiaries or some of them, or any of them. Shareholders shall not have preemptive rights when the company issues shares allocated to employees. The competent authority shall set forth the controls and procedures for allocating shares to employees of the company or its subsidiaries or some of them, or any of them.

3-The par value of the additional shares shall be equal to the original par value of the same type or class.

4-A shareholder who owns a share at the time the extraordinary general assembly issues a decision approving an increase in the issued capital shall have preemptive rights to subscribe to the new shares issued for cash consideration. The shareholder shall be notified of his preemptive right by registered letter to the address listed in the shareholders' register or by a notice on the company's website or through modern technological means of the decision to increase the capital, the subscription terms, and the manner, beginning, and end date thereof, taking into account the type and class of the share he owns.

5- The extraordinary general assembly may waive the preemptive rights of shareholders to subscribe for an increase in capital for cash contributions or grant preemptive rights to non-shareholders in cases that it deems to be in the best interests of the company.



6- A shareholder may sell or assign his preemptive rights for consideration or without consideration during the period from the time the extraordinary general assembly issues a decision approving an increase in capital to the last day for subscription to the new shares associated with these rights, in accordance with the regulations issued by the competent authority.

7- Subject to paragraph (5) above, the new shares shall be distributed to the holders of preemptive rights who have requested subscription in proportion to their holdings of preemptive rights from the total preemptive rights resulting from the capital increase, provided that what they obtain shall not exceed what they requested of the new shares and taking into account the type and class of the share they own. The remaining new shares shall be distributed to the holders of preemptive rights who have requested more than their share in proportion to their holdings of preemptive rights from the total preemptive rights resulting from the capital increase, provided that what they obtain shall not exceed what they requested of the new shares. Any remaining shares shall be offered to the public unless the extraordinary general assembly decides otherwise or the Capital Market Law provides otherwise.

Article 15: Capital Reduction

1. The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if the company incurs losses. In the latter case only, the capital may be reduced below the limit specified in Article 59 of the Companies Law. The decision to reduce shall not be issued until a statement has been read at the general assembly prepared by the board of directors regarding the reasons for the reduction and the company's obligations and the effect of the reduction on fulfilling them, and a report from the company's auditor shall be attached to this statement.

2. If the capital reduction is due to an excess over the company's needs, creditors shall be invited to submit their objections, if any, to the reduction at least 45 days prior to the date set for holding the extraordinary general assembly meeting to take a decision on the reduction. The invitation shall be accompanied by a statement specifying the amount of capital before and after the reduction, the date of the meeting, and the effective date of the reduction. If any creditor objects to the reduction and submits his documents to the company within the aforementioned period, the company shall pay him his debt if it is due or provide him with sufficient security for its payment if it is due in the future. A creditor who has notified the company of his objection to the reduction and has not been paid his debt if it is due or provided with sufficient security for its payment if it is due in the future may apply to the competent judicial authority before the date set for holding the extraordinary general assembly meeting to take a decision on the reduction. In this case, the competent judicial authority may order the payment of the debt or the provision of sufficient security or the postponement of the holding of the extraordinary general assembly meeting, as the case may be.

3. Equality among shareholders holding shares of the same type and class shall be observed when reducing the capital.



Chapter Three: The Board of Directors

Article (16): Management of the Company:

The management of the company is entrusted to a Board of Directors consisting of five (5) members, who must be individuals with natural capacity. They are elected by the ordinary general assembly of the shareholders for a term not exceeding four years.

Article (17): Termination or End of Board Membership:

The membership of the Board ends upon the expiration of its term or the termination of the member's eligibility according to any applicable system or regulations in the Kingdom. The ordinary general assembly may, based on the recommendation of the Board of Directors, terminate the membership of any member who has been absent from attending three (3) consecutive meetings or five (5) separate meetings during their term without a valid excuse accepted by the Board. Membership may also be terminated if a ruling is issued against the member for breach of trust and honor or if it is proven that they have violated their responsibilities in a way that harms the company's interests. Nevertheless, the ordinary general assembly may dismiss all or some members of the Board. In this case, the ordinary general assembly must elect a new Board of Directors or appoint a replacement for the dismissed member, as applicable, in accordance with the company's regulations.

Article (18): End of the Board of Directors' Term, Resignation of Members, or Vacancy of Membership:

1. Before the end of its term, the Board of Directors must invite the ordinary general assembly to convene for the election of a new Board of Directors for the next term. If the election cannot be conducted and the current Board's term ends, its members shall continue to perform their duties until a new Board is elected, provided that the duration of the continued membership of the outgoing Board members does not exceed the period specified by the executive regulations of the Companies Law.
2. If the Chairman and members of the Board of Directors resign, they must invite the ordinary general assembly to convene to elect a new Board of Directors. The resignation shall not be effective until the new Board is elected, and the duration of the continued service of the resigned Board members shall not exceed the period specified by the executive regulations of the Companies Law.
3. A Board member may resign from their position by submitting a written notice to the Chairman of the Board. If the Chairman resigns, the notice must be sent to the other Board members and the Secretary of the Board. The resignation becomes effective, in both cases, from the date specified in the notice.



4. If the position of any Board member becomes vacant due to death or resignation and this vacancy does not affect the conditions necessary for the validity of the remaining Board membership, the provisions specified in the company's regulations apply.

Article (19): Powers of the Board of Directors:

Subject to the competencies assigned to the general assembly, the Board of Directors shall have the broadest powers and authorities to manage the company, determine its policy, define its investments, handle its operations and finances, and manage all of its affairs within and outside the Kingdom of Saudi Arabia in a manner that achieves its objectives. These powers include, but are not limited to:

A. The right to sell and mortgage the company's real estate and assets, including its store and headquarters. The minutes of the Board meeting and the justification for the decision to dispose of assets must include the following conditions:

1. The Board must specify the reasons and justifications for the sale in its decision.
2. The sale should be close to market value.
3. The sale should be immediate, except in cases determined by the Board and with adequate guarantees.
4. The transaction should not lead to the suspension of any of the company's activities or burden it with additional obligations.

B. The right to appoint and dismiss agents, lawyers, and issue, amend, or cancel power of attorney or authorizations, both in full or in part. The Board may also sign all types of contracts, documents, agreements, agencies, franchises, deals, tenders, and enter into government and non-governmental tenders on behalf of the company. This includes signing with the notary on contracts for the establishment of companies in which the company participates, amendments to these contracts, whether by increasing or decreasing capital, adding or removing partners, changing management or activities, altering the name or legal structure of companies or branches, or any other modifications, including liquidation.

The Board is also authorized to sign merger, acquisition, and purchase agreements, cancel foundation contracts and amendments, and deal with partner resolutions. This extends to buying and selling shares, bonds, and units in real estate and non-real estate funds, and transferring shares and capital. The Board may sign deeds and transfer documents before a notary and official entities, purchase and sell land and all types of real estate, and handle all related formalities, including delivering and accepting payments. The Board may also convert agricultural land into



residential or industrial use, modify land plots, remove or add properties, merge deeds, divide, and subdivide assets and titles, and request amendments to land use.

Furthermore, the Board has the authority to open, manage, and operate current and investment accounts, stock portfolios, and investment funds on behalf of the company with all banks inside and outside the Kingdom, close and liquidate accounts, make deposits and withdrawals, open letters of credit, make transfers, issue guarantees, and provide commitments concerning the company's operations. They can also sign all financial documents, checks, and complete all banking transactions, including trade documents related to the company's business. The Board can manage accounts, update data, request account statements, and liquidate bank guarantees in favor of the company.

Additionally, the Board can guarantee companies in which the company owns shares or stocks, provide financial support (excluding loans) to companies in which the company participates, or to its subsidiaries or affiliates, and sign all financial documents, checks, and perform any necessary banking transactions. They also have the authority to review credit records and complete all necessary procedures with the Saudi Credit Information Company (SIMAH).





The collection of the company's dues from third parties, settling its obligations, contracting with consulting offices, requesting visas from labor offices and recruitment agencies, issuing and renewing residency permits and work licenses, transferring and relinquishing sponsorships, granting exit and re-entry visas, issuing final exit visas, requesting visit visas, handling mortgages and their release, and signing mortgages on behalf of banks, funds, institutions, government bodies, private banks, real estate, industrial, agricultural, and investment funds. The company has the right to borrow, request financial and credit facilities, and apply for restructuring from all banks, financial institutions, and government entities. It can sign contracts with them, receive and repay loans in accordance with Shariah compliance, sign promissory notes and bills of exchange, and execute all documents, including but not limited to, contract formation and signing. It also has the authority to approve the company's business plan, operational plans, annual capital budget, and the company's internal, financial, administrative, and technical regulations, as well as the policies and regulations concerning its employees. Additionally, it may delegate company management officials with the authority to sign on behalf of the company within the framework established by the board of directors. The appointment of managers, employees, and labor, determines their powers, authorities, salaries, and benefits, as well as their dismissal and termination. It also includes renewing commercial registrations, making any necessary amendments or cancellations, obtaining and renewing licenses, making modifications or cancellations to them, and reserving and transferring trade names. The company has the right to attend meetings of founding assemblies, transformation assemblies, regular and extraordinary general assemblies, and board meetings of companies in which it holds shares. It can vote on behalf of the company and sign all necessary documents. All of these powers and authorities extend both inside and outside the Kingdom of Saudi Arabia. The company has the authority to delegate one or more board members or external parties to perform specific tasks, and to revoke these delegations or authorizations, either entirely or partially. The board of directors may also enter into loan agreements with funds and institutions.

Government financing, regardless of its duration, and commercial loans with banks, financial institutions, and credit companies, provided that their terms do not exceed the company's duration. This includes loans with terms longer than three years. However, in the case of commercial loans exceeding three years, the following conditions must be met:

1. The board of directors must specify in its decision the intended use of the loan and how it will be repaid.
 2. The terms of the loan and the collateral provided must ensure that the company, its shareholders, and the general creditors' guarantees are not harmed.
- Appointing a Secretary for the Board of Directors based on the proposal of the Chairman of the Board.
- C. Approving the company's internal, financial, administrative, and technical regulations, as well as the policies and regulations governing its employees.
- D. Appointing the CEO, CFO, and senior staff with experience and competence as deemed necessary by the board, and defining their duties and compensation.
- E. Granting the company's management officials the authority to sign on behalf of the company, within the framework of the rules set by the board of directors.
- F. Forming committees and granting them the authority deemed appropriate by the board, as well as coordinating between these committees to ensure the efficient resolution of matters presented to them.



G. Approving the establishment of subsidiaries, branches, offices, and agencies for the company, and subscribing to or participating in any company.

H. Approving the company's business plan, operational plans, and capital budget.

I. The board of directors has the right, in cases it deems appropriate, to release the company's debtors from their obligations in a manner that serves the company's interests. The minutes of the board meeting should include the rationale for its decision, and the following conditions must be met:

- (1) The release must occur at least one year after the debt has arisen.
- (2) The release must be for a specific amount, with a maximum limit per debtor per year.
- (3) The release is a right of the board and cannot be delegated or authorized.

The board may appoint or delegate one or more of its members or external parties to take specific actions or perform certain tasks within its scope of authority.

Article (20): Board of Directors' Compensation:

The compensation for the Board of Directors consists of a fixed annual amount, a per-meeting attendance fee, a percentage of the company's profits, or non-monetary benefits. The combination of two or more of these may be allowed. The ordinary general assembly determines the amount of these compensations, ensuring that they are fair, motivating, and aligned with the performance of the member and the company, in accordance with the rules set by the relevant authority.

The board's report to the ordinary general assembly in its annual meeting must include a comprehensive statement of what each board member has received or is entitled to receive during the financial year in terms of compensation, expense allowances, and other benefits. It should also include details of what the board members have received in their capacity as employees, managers, or for performing technical, administrative, or consulting work. Additionally, the report must specify the number of board meetings and the number of meetings attended by each member.

Article (21): Powers of the Chairman of the Board, Vice Chairman, Managing Director, CEO, and Secretary

The Board of Directors shall appoint a Chairman from among its members at its first meeting. It may also appoint a Managing Director or Vice Chairman from among its members. The Board of Directors shall appoint a CEO either from among its members or externally.

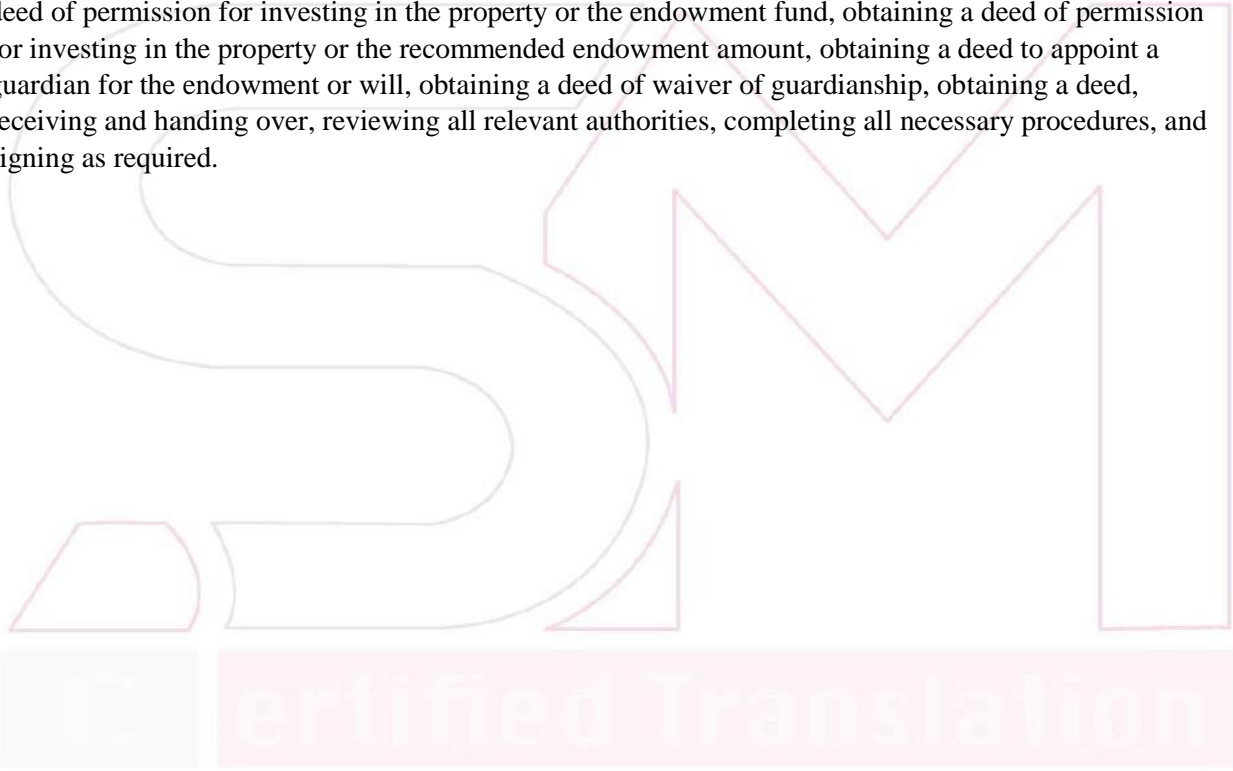
First: The Chairman of the Board is vested with the following powers:

Convening board meetings, presiding over these meetings, and calling for the ordinary and extraordinary general assembly meetings to be held.

A. Regarding [claims in courts], this includes filing and pursuing lawsuits, representing and defending, hearing claims and responding to them, admitting or denying claims, settling disputes, waiving rights, granting forgiveness, requesting and rejecting oaths, presenting and refusing them, bringing in witnesses and evidence and challenging them, responding to, challenging, and amending testimony, appealing against forgery, denying handwriting, seals, and signatures, requesting travel bans and canceling them,



reviewing enforcement and seizure departments, requesting enforcement and seizure, arbitration requests, appointing experts and arbitrators, challenging experts' and arbitrators' reports and replacing them, requesting the application of Article 230 of the Procedural Law, demanding the enforcement of rulings, accepting or denying rulings, and objecting to rulings and requesting appeals, request for reconsideration, annotation on judgment documents, request for reinstatement of honor, request for preemption, attending necessary court sessions in all lawsuits at all courts, receiving amounts via company checks, division of inheritance and allocation of shares by mutual consent at notary offices, executing wills, receiving judgment documents, requesting the judge's recusal, requesting the referral of a case, requesting intervention and involvement, at Sharia courts, at administrative courts (Board of Grievances), at forensic medical committees, at labor committees, at financial dispute resolution committees, at banking dispute settlement committees, at securities dispute resolution committees, at commercial paper dispute offices, at commercial dispute resolution committees, at customs committees, at trade fraud committees, at insurance disputes and violations committees, at the General Authority for Investigation and Prosecution, at the Public Prosecution, At the Supreme Judicial Council, requesting cassation of a ruling at the Supreme Court, at the Supreme Court, at the Committee for Reviewing Violations of the Health Professions Practice Law, at the Committee for Reviewing Violations of the Health Institutions Law, at the Disciplinary Committee for Lawyers at the Ministry of Justice, at the Committee for Settling Tax Violations and Disputes, at the Appellate Committee for Tax Violations and Disputes, at the Committee for Settling Violations of the Banking Supervision Law, at the Committee for Reviewing Violations of Copyright Protection Law, at the Committee for Reviewing Patent Claims, At the Committee for Reviewing Trademark Appeals, deferment, at the Inspection Committee for Violations of the Unified Healthcare Waste Management Law, obtaining a deed of permission for the segregation and merging of the endowment property, obtaining a deed of permission for the mortgage or lifting of the endowment property, obtaining a deed of permission for the development of the endowment property, obtaining a deed of permission for investing in the property or the endowment fund, obtaining a deed of permission for investing in the property or the recommended endowment amount, obtaining a deed to appoint a guardian for the endowment or will, obtaining a deed of waiver of guardianship, obtaining a deed, receiving and handing over, reviewing all relevant authorities, completing all necessary procedures, and signing as required.





B- Regarding real estate and lands, in the sale and transfer to the buyer - receiving the price and purchase and accepting the transfer and paying the price - donation and transfer - accepting the gift and transfer - accepting the waiver and transfer - mortgage - releasing the mortgage - accepting the mortgage - merging the deeds - division and sorting - receiving the deeds - updating the deeds and entering them into the comprehensive system - extracting a set of deeds in place of a lost one - extracting a set of deeds in place of a damaged one - waiving the shortage in the area - converting agricultural lands to residential - amending the owner's name and the civil registry number of the registry - amending the borders, lengths, area, plot numbers, plans, deeds and their dates and neighborhood names - leasing - signing rental contracts - renewing rental contracts - receiving the rent - canceling and terminating rental contracts - selling and transferring - reviewing notary publics to inquire about real estate properties - transferring in favor of state properties - certifying copies of real estate deeds - entering into real estate contributions - purchasing real estate contribution shares - selling real estate contribution shares - reviewing all relevant parties and completing all necessary procedures and signing what is required.

C - [Commercial records] Reviewing records management - extracting records - renewing records - transferring commercial records - reserving a trade name - registering a trademark - assigning a trademark - assigning a trade name - opening a subscription with the Chamber of Commerce - renewing a subscription with the Chamber of Commerce - Signing all documents at the Chamber of Commerce - managing records - approving the signature at the Chamber of Commerce - canceling the signature at the Chamber of Commerce - managing my business - supervising records - amending records - adding the activity of opening branches for records - canceling records - entering tenders and receiving forms - registering in Electronic services In the chambers of commerce, activating the services and receiving the password - purchasing the institution - selling the institution - reviewing social insurance - reviewing the Department of Zakat and Income - reviewing the General Authority of Zakat and Income - reviewing civil defense.

D - [Secretariats and municipalities] issuing licenses - renewing licenses - canceling licenses - transferring licenses - issuing construction and restoration permits - issuing fencing licenses - issuing demolition licenses - reviewing the General Administration of Urban Planning - issuing construction completion certificates - land planning - issuing health cards - transferring Agricultural lands to residential - opening shops - entering tenders and receiving forms - signing the lease contract - assigning the contract - making a plan for the owned land - supervising construction - signing contracts with institutions Construction and contractors.

C- [Passports] This includes obtaining residencies - renewing residencies - obtaining residencies in place of lost or damaged ones - making an exit and return - making a final exit - transferring sponsorships - transferring the sponsorship of workers to oneself - transferring information and updating data - settling and waiving workers - amending professions - reporting escape - canceling escape reports - canceling exit and return visas - canceling final exit visas - obtaining travel visas in place of damaged or lost ones - obtaining an extension of visit visas - adding dependents - adding children to the father or mother's passport - separating children from the father or mother's passport - completing procedures for deceased workers - obtaining a workers' data sheet (print) - dropping workers Reviewing the Deportation and Expatriates Department - Ports Affairs Department - obtaining return scenes - obtaining Hajj permits - reviewing maids' affairs - registering in the electronic service - receiving the secret number - obtaining a





data sheet (print) - obtaining a follower card - (with regard to the Labor and Workers Office) obtaining visas - canceling visas - receiving visa compensation Transferring sponsorships - amending Professions - Updating workers' data - Liquidating and canceling workers - Reporting workers' escape - Cancelling workers' escape reports - Issuing and renewing work permits - Completing workers' procedures with social insurance - Reviewing the computer department in the labor force to drop workers and add workers - Adding and deleting Saudis - Receiving Saudization certificates - Opening, renewing and canceling primary and secondary files - Extracting a data sheet (print) - Transferring ownership of establishments, liquidating and canceling them - Reviewing the private recruitment offices department - activating the Saudi portal - Upgrading to the second level. H- [Recruitment Office] Issuing visas - Cancelling visas - Refunding visa amounts - Modifying nationalities - Modifying the destination of arrival - Issuing family visit visas - Issuing family recruitment visas - Modifying professions in visas - Reviewing the embassy - Extending exit and return visas - Extending visit visas - Extracting a data statement (print)

K- [Banks and banks] This is in reviewing all banks and banks Opening accounts with Sharia controls - Approving signatures and withdrawing from accounts - Depositing - Transferring from accounts - In foreign currency - In local currency - Issuing ATM cards - Receiving them and receiving secret numbers and entering them and extracting credit cards that comply with Sharia provisions - Receiving them and receiving their secret numbers and extracting an account statement - Issuing checkbooks - Receiving them and writing them and issuing certified checks - Receiving them and receiving transfers and cashing them - Subscribing to safe deposit boxes - Renewing subscription to safe deposit boxes - Opening safe deposit boxes - Requesting bank loans after the approval of the Council in accordance with Sharia provisions and controls - Accepting their conditions And its provisions, prices, signing its contracts, forms, pledges, repayment schedules, receiving the loan in the name of the company and disposing of it, and recovering the units of the safe deposit boxes - 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 and closing and settling accounts - requesting points of sale - cashing checks - activating accounts - objecting to checks - receiving checks - updating data - managing investment portfolios - extracting proof of debt - liquidating investment portfolios - requesting information about securities of all types, their division and trading and by selling and collecting the price and depositing them in the company's portfolio or account - bank certificates - IBAN certificate - subscriptions in joint stock companies - purchasing shares that comply with Sharia provisions - selling shares that comply with Sharia provisions - receiving contribution certificates - receiving the value of shares - receiving profits - receiving the surplus - opening investment portfolios with Sharia controls and editing, amending and canceling orders - subscribing to investment fund units that comply with Sharia provisions - transferring shares from the portfolio - recovering investment fund units - and mortgaging Real estate and lands with banks - signing promissory notes in the name of the company and bills of exchange - and requesting facilities from banks - subscription - liquidation of real estate shares - and with regard to [the Real Estate Development Fund] in applying for a loan - receiving - signing the contract with the fund, waiving the loan - transferring the loan - transferring the loan to the land - postponing the real estate loan - requesting an exemption from the loan - requesting the absence of any financial obligations, repaying the loan - recovering the amount - cashing checks - and with regard to [the Industrial Development Fund] applying for a loan - concluding the contract with the fund - presenting guarantors and being in solidarity with them - signing before a notary public regarding the industrial



mortgage - receiving the loan, waiving the loan - requesting an exemption from the loan - requesting the absence of any financial obligations - repaying the loan - [Human Resources Development Fund] applying for a loan - concluding the contract with the fund - receiving the loan - requesting an exemption from the loan, requesting the absence of any financial obligations - repaying the loan.

D- [General Traffic Department] Issuing a driving license - Issuing a replacement for a damaged or lost driving license - Renewing a driving license - Issuing a driving license - Issuing a driving license in place of a damaged or lost one - Renewing a driving license - Issuing plates Renewing plates - Transferring car plates to the car - Dropping car plates Selling scrap and receiving the value by check - Obtaining a repair permit for the car Buying a car plate from traffic - Exporting the car - Changing the color of the car Issuing a driving authorization for the car - Filing a theft report - Cancelling a theft report Objection, settlement and adjudication of violations - Extracting a data sheet (print) - Extracting a data sheet (print) - Extracting a follower card [Security agencies] This is by reviewing the emirate and the division of implementing legal rulings Reviewing police stations - Reviewing the Traffic Security Command - Reviewing the General Presidency of Intelligence - Reviewing the General Department of Mujahideen - Reviewing the Facilities Security Forces - Reviewing the General Investigations Reviewing the Administrative Investigations Reviewing the Criminal Investigations - Reviewing the General Directorate for Combating Narcotics Reviewing the General Directorate of Prisons - Reviewing the General Directorate of Civil Defense - Reviewing the General Directorate of Border Guards Receiving health insurance and vehicles - and its branches and affiliated departments and sections

D- [Ministries] Review the Royal Court - Review the Ministry of Justice - Review the Ministry of Interior - Review the Office of His Highness the Crown Prince - Review the Ministry of Defense - Review the Ministry of Foreign Affairs - Review the Ministry of the National Guard - Review the Ministry of Commerce - Review the Ministry of Investment - Review the Ministry of Finance - Review the Ministry of Environment, Water and Agriculture - Review the Ministry of Human Resources and Social Development - Review the Ministry of Municipal and Rural Affairs and Housing - Review the Ministry of Education - Review the Ministry of Health and the Department of Health Affairs and private and government hospitals and request and receive medical reports and issue licenses for pharmacies and medical complexes and issue licenses for doctors, nurses and technicians and review the National Center for Alternative and Complementary Medicine to obtain licenses for clinics and centers and practice the profession and complete registration and classification procedures and endorse health cadres - Review the Ministry of Culture and Information to register books and register intellectual property - Review the Ministry of Islamic Affairs, Call and Guidance - Review the Ministry of Energy - Review the Ministry of Transport - Review the Ministry of Hajj and Umrah - Review the Ministry of Civil Service - Review the Ministry of Communications and Information Technology - Review the Ministry of Economy and Planning - Review the Shura Council - Review the Ministry of Electricity and Water - Water and Sanitation Authority - Review the Ministry of Industry and Mineral Resources - and its branches and affiliated departments and sections .

R- Regarding [government institutions] Review the Saudi Arabian Monetary Agency - Review the General Organization for Technical and Vocational Training - Review the General Organization for Ports - Review the General Organization for Railways - Review the General Organization for King Fahd Causeway - Review the King Abdulaziz City for Science and Technology - Review the General



Organization for Grain Silos and Flour Mills - Entering the crop - Receiving the value of the crop - Receiving fodder - Receiving flour allocated for bread - Review the General Pension Authority - Review the General Organization for Saudi Arabian Airlines - Review the General Organization for Saline Water Conversion - Review the General Organization for Social Insurance - Requesting a benefit - Receiving a benefit - Registering a facility - Modifying facility data - Closing a facility - Issuing a certificate for the facility - Adding or excluding the subscription period - Modifying income - Modifying the date of joining or exclusion - Modifying the reason for exclusion - Modifying the profession - Cancelling the subscription period - Registering an optional subscriber - Stopping an optional subscription period - Modifying the income bracket for the optional subscriber - Cancelling an optional subscription period - Modifying personal data - Issuing a subscriber certificate - and its branches and affiliated departments and sections - Reviewing the General Organization for Irrigation - Temporary irrigation request - Irrigation network design - Permanent irrigation request - Certificate of application of modern irrigation system - Establishment of new agricultural drains (private) - Update of possession data - Merge of possession - Temporary drain cover license - Lifting of dead animal - Displacing an outlet - Determining the institution's campus - Excise search - Request for container with transfer of palm waste - General analysis of water sample (judging the suitability of irrigation water) - Analysis of groundwater sample - Analysis of the safety of agricultural crops - Examination and analysis of oils and greases in water - Report of surveying and leveling the agricultural road - Request for maintenance of an agricultural drain (private) - Request to strengthen an electric meter - Request to add an electric meter - Farm registration - Review - Objection - Receiving compensation - Request for temporary / permanent irrigation suspension - Request to raise temporary irrigation channels - Request to change the location of a watercourse - License to connect a field drain - Sorting agricultural holdings - Giving a new holding number - Allowing farm fencing - Surveying and leveling an agricultural road (private) - Creating an outlet - Cancelling an outlet - Issuing a farm card - Excise inference - Determining the type of agricultural soil - Analysis of the degree of salinity and acidity (water divisions) - Analysis of the impact of soil on salinity - Analysis of the causes Overwatering (printing inside the farm) - Issuing a water quality certificate - Agricultural drain maintenance report - New electricity connection license - Request for transfer of an electric meter - Request for a work permit - Transfer of the farm - Acceptance of implementation of the violation - Raising claims [government bodies] by reviewing the General Authority for Guardianship over the Funds of Minors and Those in Their Care - Reviewing the Control and Investigation Authority - Reviewing the Capital Market Authority - Reviewing the Saudi Standards, Metrology and Quality Organization - Reviewing the Saudi Commission for Health Specialties - Reviewing the General Authority for Food and Drug - Reviewing the General Authority for Tourism and Antiquities - Reviewing the National Anti-Corruption Authority - Reviewing the Industrial Cities and Technology Zones Authority - Reviewing the Royal Commission for Jubail and Yanbu - Reviewing the Human Rights Commission - Reviewing the Makkah and Holy Sites Development Authority - Reviewing the Madinah Development Authority - - Review of the Communications and Information Technology Commission - Obtaining a license to provide virtual mobile network operator services - Review of the Red Crescent Authority - Review of the Electricity and Cogeneration Regulatory Authority - Review of the Gulf Cooperation Council Interconnection Authority - Review of the Supreme Authority for Settlement of Labor Disputes - and its branches and affiliated departments and sections - Review of the Primary Authority for Settlement of Labor Disputes - Review of the General Authority for Audiovisual Media - Review of the General Authority for Competition - Review of the General Authority for Endowments - General Authority for



Entertainment - Review of the General Authority for Zakat and Income - - Review of the General Authority for the Development of Riyadh - Review of the General Authority for Civil Aviation - Review of the National Authority for Wildlife Conservation and Development - Review of the Ministry of Investment - Review of the Public Prosecution - Review of the Saudi Authority for Intellectual Property - Review of the General Authority for State Properties - General Authority for Statistics - General Authority for Competition.

G- [Government Presidencies] Review the General Presidency for the Affairs of the Grand Mosque and the Prophet's Mosque - Vehicles Department - Review the Secretariats Office - Review the General Presidency for Scientific Research and Ifta - Review the General Authority for Youth Welfare - Review the General Authority for Meteorology and Environmental Protection - Review the General Presidency for the Promotion of Virtue and Prevention of Vice - Review the Supreme Judicial Council - and its branches and affiliated departments and sections.

Q- [Educational Authorities] Review and receive certificates, authenticate certificates, request replacement certificates for damaged or lost ones and receive them, and request an academic record - Review all Saudi embassies or consulates - Approval for registration in the foreign mission at the Ministry of Higher Education - Review the Education Department.

Sh- [Cars] in reviewing customs and car customs and issuing license plates - Reviewing the Ministry of Transport to obtain car operating cards - Buying and selling cars without driving them - Importing cars - Buying and selling heavy equipment without driving them - Assigning the concluded contract - Regarding [Customs Authority] Issuing and renewing customs licenses Transferring and canceling customs licenses and opening branches for them - Clearing goods, inspection and examination - Paying fees and receiving clearances and customs cards - Amending or extracting a replacement for lost customs cards - Managing and supervising licenses - Reviewing medical quarantines

S- [Telecommunications companies] Reviewing all telecommunications companies - Issuing mobile SIM cards - Issuing a replacement for damaged and lost mobile SIM cards and replacing them - Assigning and canceling mobile SIM cards - Transferring mobile SIM cards - Requesting to establish landline phones - Transferring landline phones - Cancelling and relinquishing landline phones - Requesting all services provided by telecommunications companies - Requesting to establish a landline phone - [Electricity Company] in requesting to transfer electricity meters - Requesting to strengthen electricity meters - Requesting to disconnect electricity meters - Objecting to bills - Requesting to enter electricity meters.

D- Regarding [Water Company] Request for meter inspection - Request for sewage receipt Objection to fines - Request for water meter entry - Regarding [Mail] Request for a mailbox Receiving a mailbox key - Receiving registered mail - Issuing an authorization card for the fund - Renewing or canceling the subscription to the fund - Disbursing amounts deposited in postal books

T- [Companies in which the company participates] This is in establishing a company - Signing the articles of association and amendment appendices - Signing partners' decisions - Appointing and removing managers and amending the management clause - Entering and exiting partners - Entering into existing companies - Buying shares and stocks and paying the price - Selling shares and stocks and receiving the value and profits - Assigning shares and stocks from the capital - Accepting the assignment of shares,



stocks and capital - Amending the company's purposes - Amending the articles of association contracts or amendment appendices - Increasing capital - Reducing capital - Determining capital -- Receiving the surplus allocation - Transferring shares, stocks and bonds - Opening accounts with banks in the name of the company - Signing agreements - Amending the company's purposes - Closing accounts with banks in the name of the company - Amending the articles of contracts Establishment or amendment annexes - Company registration - Registration of agencies and trademarks - Attending general assemblies - Opening company files - Opening company branches - Assigning trademarks - 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 joint liability company to a limited liability company - and to a single person company - Cancelling the establishment contracts and amendment annexes - Signing the establishment contracts and amendment annexes with a notary public - Extracting and renewing commercial records for the company - Subscribing to the Chamber of Commerce and renewing them - Reviewing the Quality and Standards Department and the Specifications and Metrology Authority - Extracting and renewing licenses for the company - Reviewing telecommunications companies and establishing fixed or mobile phones in the company's name - Reviewing the General Investment Authority and signing before it Reviewing the Capital Market Authority - Entering tenders and receiving forms - Signing contracts related to the company with others - Publishing the establishment contract and amendment annexes and their summaries and the articles of association in the Official Gazette - Changing the legal entity of the company - Converting the company from a simple limited partnership to a limited liability company - Converting the company to an institution - Selling the company branch - Amending the company name - Converting the company branch to an institution - Converting the company branch to a company - Reviewing the Ministry of Investment and signing In front of it - use and implement all the electronic services of the Ministry of Justice - and with regard to [industrial licenses] issuing licenses - renewing licenses - modifying licenses - adding an activity - reserving names - canceling licenses - subscribing to the Chamber of Commerce - renewing subscription to the Chamber of Commerce - opening branches - reviewing social insurance - reviewing the Civil Defense - reviewing the Zakat and Income Authority - reviewing the General Authority of Zakat and Income - transferring licenses.

Z- Appointing, dismissing, removing and contracting employees and workers and determining their salaries and rewards.

Y- Opening and closing branches, offices and agencies of the company, approving the company's business plan and approving its operational plans and capital budget.

The Chairman of the Board of Directors shall also enjoy other powers determined by the Board of Directors, noting that all of these powers and authorities are inside and outside the Kingdom of Saudi Arabia. He shall have the right to delegate or authorize one or more members of the Board or others to perform a specific task or tasks and the right to cancel the authorizations or authorizations in whole or in part. He shall have the right to authorize others for all or some of the above, inside and outside the Kingdom, and to dismiss him. The agent shall have the right to authorize others.

The Vice Chairman of the Board of Directors shall also replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.





In the event that the Chairman of the Board of Directors and the Vice Chairman of the Board of Directors are absent from a meeting of the Board of Directors, one of the members of the Board shall be chosen to carry out his duties by a majority vote of the members present at the meeting.

Second: The Managing Director and the Chief Executive Officer, jointly or individually, shall have the following powers:

A- Regarding [claims before the courts], in the claim and filing of lawsuits - pleading and defense - hearing and responding to lawsuits - acknowledgment - denial - settlement - waiver - acquittal - requesting an oath and rejecting it and refraining from it - bringing witnesses and evidence and challenging them - answering, wounding and amending - challenging forgery - denying handwriting, seals and signatures - requesting a travel ban and lifting it - reviewing the seizure and execution departments - requesting seizure and execution - requesting arbitration - appointing experts and arbitrators, challenging the reports of experts and arbitrators and rejecting and replacing them - requesting the application of Article 230 of the Sharia Litigation System - demanding the implementation of judgments - accepting and denying judgments - objecting to judgments and requesting an appeal - requesting reconsideration - marginalizing judgment deeds - requesting restoration of honor - requesting pre-emption - completing what is required to attend sessions in all lawsuits before all courts - receiving amounts by check in the name of the company - dividing the estate and sorting the share by mutual consent with notaries - executing the will - receiving judgment deeds - requesting the judge's recusal - requesting the referral of the lawsuit - requesting entry and intervention - before the courts Legitimacy - before the administrative courts (Board of Grievances) - before the forensic medical committees - before the labor committees - before the financial dispute resolution committees and the banking dispute settlement committees before the committees for settling securities disputes - before the offices for settling commercial paper disputes and the committees for resolving commercial disputes - before the customs committees and the commercial fraud committees - before the committees for settling insurance disputes and violations - before the Control and Investigation Authority - before the Public Prosecution - before the Supreme Judicial Council - Request to overturn the ruling before the Supreme Court - before the Supreme Court - before the Committee for Considering Violations of the Health Professions Practice System - before the Committee for Considering Violations of the Provisions of the Health Institutions System - the Lawyers Disciplinary Committee at the Ministry of Justice - the Committee for Settling Tax Violations and Disputes - the Appeal Committee for Tax Violations and Disputes - the Committee for Settling Violations of the Banking Control System - the Committee for Considering Violations of the Copyright Protection System - the Committee for Considering Patent Cases - the Committee for Considering Trademark Grievances - Grace Period - before the Inspection Committee for Violations of the Unified System for Healthcare Waste Management - Extraction A deed of permission to sort and merge the endowed property. Extracting a deed of permission to mortgage or release the mortgage of the endowed property - Extracting a deed of permission to build the endowed property - Extracting a deed of permission to invest the property or the amount of the endowment - Extracting a deed of permission to invest the property or the recommended amount. Extracting a deed to appoint a supervisor for the endowment or will - Extracting a deed of waiver of supervision - Extracting a deed - Receiving and delivering - Reviewing all relevant parties and completing all necessary procedures and signing what is required



B- Regarding real estate and lands, in the sale and transfer to the buyer - receiving the price and purchase and accepting the transfer and paying the price - donation and transfer - accepting the gift and transfer - accepting the waiver and transfer - mortgage - releasing the mortgage - accepting the mortgage - merging the deeds - division and sorting - receiving the deeds - updating the deeds and entering them into the comprehensive system - extracting a set of deeds in place of a lost one - extracting a set of deeds in place of a damaged one - waiving the shortage in the area - converting agricultural lands to residential - amending the owner's name and the civil registry number of the registry - amending the borders, lengths, area, plot numbers, plans, deeds and their dates and neighborhood names - leasing - signing rental contracts - renewing rental contracts - receiving the rent - canceling and terminating rental contracts - selling and transferring - reviewing notary publics to inquire about real estate properties - transferring in favor of state properties - certifying copies of real estate deeds - entering into real estate contributions - purchasing real estate contribution shares - selling real estate contribution shares - reviewing all relevant parties and completing all necessary procedures and signing what is required.

C- [Commercial Records] Reviewing Records Management - Extracting Records - Renewing Records - Transferring Commercial Records - Reserving Trade Name - Registering Trademark - Assigning Trademark - Assigning Trade Name - Opening Subscription with the Chamber of Commerce - Renewing Subscription with the Chamber of Commerce - Signing All Documents with the Chamber of Commerce - Managing Records - Approving Signature with the Chamber of Commerce - Cancelling Signature with the Chamber of Commerce - Managing My Business - Supervising Records - Amending Records - Adding Branch Opening Activity to Records - Cancelling Records - Entering Tenders and Receiving Forms - Registering for Electronic Services in the Chambers of Commerce and Activating Services and Receiving the Secret Number - Purchasing the Establishment - Selling the Establishment - Reviewing Social Insurance - Reviewing the Zakat and Income Authority - Reviewing the General Authority of Zakat and Income - Reviewing the Civil Defense.

D- [Secretariats and Municipalities] Issuing licenses - renewing licenses - canceling licenses - transferring licenses - issuing building and renovation permits - issuing fencing licenses - issuing demolition licenses - reviewing the General Administration of Urban Planning - issuing building completion certificates - land planning - issuing health cards - converting agricultural lands to residential - opening shops - entering tenders and receiving forms - signing the lease contract - waiving the contract - making a plan for the owned land - supervising construction - signing contracts with construction companies and contractors.

E- [Passports] This includes obtaining residencies - renewing residencies - obtaining residencies in place of lost or damaged ones - making an exit and return - making a final exit - transferring sponsorships - transferring the sponsorship of workers to oneself - transferring information and updating data - settling and waiving workers - amending professions - reporting escape - canceling escape reports - canceling exit and return visas - canceling final exit visas - obtaining travel visas in place of damaged or lost ones - obtaining an extension of visit visas - adding dependents - adding children to the father or mother's passport - separating children from the father or mother's passport - completing procedures for deceased workers - obtaining a workers' data sheet (print) - dropping workers Reviewing the Deportation and Expatriates Department - Ports Affairs Department - obtaining return scenes - obtaining Hajj permits - reviewing maids' affairs - registering in the electronic service - receiving the secret number - obtaining a



data sheet (print) - obtaining a follower card - (with regard to the Labor and Workers Office) obtaining visas - canceling visas - receiving visa compensation Transferring sponsorships - amending Professions - Updating workers' data - Liquidating and canceling workers - Reporting workers' escape - Cancelling workers' escape reports - Issuing and renewing work permits - Completing workers' procedures with social insurance - Reviewing the computer department in the labor force to drop workers and add workers - Adding and deleting Saudis - Receiving Saudization certificates - Opening, renewing and canceling primary and secondary files - Extracting a data sheet (print) - Transferring ownership of establishments, liquidating and canceling them - Reviewing the private recruitment offices department - activating the Saudi portal - Upgrading to the second level. H- [Recruitment Office] Issuing visas - Cancelling visas - Refunding visa amounts - Modifying nationalities - Modifying the destination of arrival - Issuing family visit visas - Issuing family recruitment visas - Modifying professions in visas - Reviewing the embassy - Extending exit and return visas - Extending visit visas - Extracting a data statement (print)

H- [Banks and banks] This is in reviewing all banks and banks Opening accounts with Sharia controls - Approving signatures and withdrawing from accounts - Depositing - Transferring from accounts - In foreign currency - In local currency - Issuing ATM cards - Receiving them and receiving secret numbers and entering them and extracting credit cards that comply with Sharia provisions - Receiving them and receiving their secret numbers and extracting an account statement - Issuing checkbooks - Receiving them and writing them and issuing certified checks - Receiving them and receiving transfers and cashing them - Subscribing to safe deposit boxes - Renewing subscription to safe deposit boxes - Opening safe deposit boxes - Requesting bank loans after the approval of the Council in accordance with Sharia provisions and controls - Accepting their conditions And its provisions, prices, signing its contracts, forms, pledges, repayment schedules, receiving the loan in the name of the company and disposing of it, and recovering the units of the safe deposit boxes - 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 and closing and settling accounts - requesting points of sale - cashing checks - activating accounts - objecting to checks - receiving checks - updating data - managing investment portfolios - extracting proof of debt - liquidating investment portfolios - requesting information about securities of all types, their division and trading and by selling and collecting the price and depositing them in the company's portfolio or account - bank certificates - IBAN certificate - subscriptions in joint stock companies - purchasing shares that comply with Sharia provisions - selling shares that comply with Sharia provisions - receiving contribution certificates - receiving the value of shares - receiving profits - receiving the surplus - opening investment portfolios with Sharia controls and editing, amending and canceling orders - subscribing to investment fund units that comply with Sharia provisions - transferring shares from the portfolio - recovering investment fund units - and mortgaging Real estate and lands with banks - signing promissory notes in the name of the company and bills of exchange - and requesting facilities from banks - subscription - liquidation of real estate shares - and with regard to [the Real Estate Development Fund] in applying for a loan - receiving - signing the contract with the fund, waiving the loan - transferring the loan - transferring the loan to the land - postponing the real estate loan - requesting an exemption from the loan - requesting the absence of any financial obligations, repaying the loan - recovering the amount - cashing checks - and with regard to [the Industrial Development Fund] applying for a loan - concluding the contract with the fund - presenting guarantors and being in solidarity with them - signing before a notary public regarding the industrial



mortgage - receiving the loan, waiving the loan - requesting an exemption from the loan - requesting the absence of any financial obligations - repaying the loan - [Human Resources Development Fund]
applying for a loan - concluding the contract with the fund - receiving the loan - requesting an exemption from the loan, requesting the absence of any financial obligations - repaying the loan.





Sharia-compliant mutual fund units- Transferring shares from the portfolio - Redeeming investment fund units - Mortgaging real estate and land with banks - Signing promissory notes in the name of the company and bills of exchange - Requesting facilities from banks - Subscription - Liquidation of real estate shares. As for the Real Estate Development Fund, this is when applying for a loan - Receiving - Signing the contract with the fund Waiving the loan - Transferring the loan - Transferring the loan to the land Postponing the real estate loan - Requesting a loan exemption - Requesting no financial obligations Repaying the loan - Recovering an amount - Cashing checks - As for the Industrial Development Fund | Applying for a loan - Concluding a contract with the fund - Presenting guarantors and being in solidarity with them - Signing before a notary public regarding the industrial mortgage - Receiving the loan Waiving the loan - Requesting a loan exemption - Requesting no financial obligations - Repaying the loan - Human Resources Development Fund | Applying for a loan - Concluding a contract with the fund - Receiving the loan - Requesting a loan exemption Requesting no financial obligations - Repaying the loan. General Traffic Department Issuing a driving license - Issuing a replacement for a damaged or lost driving license - Renewing a driving license - Issuing a driving license - Issuing a driving license in place of a damaged or lost driving license - Renewing a driving license - Issuing plates Renewing plates - Transferring car plates to the car - Dropping car plates Selling scrap and receiving the value by check - Obtaining a repair permit for the car Buying a car plate from the traffic department - Exporting the car - Changing the color of the car Issuing a driving authorization for the car - Filing a theft report - Cancelling a theft report Objection, settlement and adjudication of violations - Extracting a data sheet (print) D- Extracting a data sheet (print) - Extracting a security agencies' follower card by reviewing the emirate and the division of implementing legal rulings Reviewing police stations - Reviewing the Road Security Command - Reviewing the General Presidency of Intelligence - Reviewing the General Department of Mujahideen - Reviewing the Facilities Security Forces - Reviewing the General Investigations Reviewing the Administrative Investigations Reviewing the Criminal Investigations - Reviewing the General Directorate for Combating Narcotics Reviewing the General Directorate of Prisons - Reviewing the General Directorate of Civil Defense - Reviewing the General Directorate of Border Guards Receiving health insurance and vehicles - and its branches and affiliated departments and sections

E- Ministries | Review the Royal Court - Review the Ministry of Justice - Review the Ministry of Interior - Review the Office of His Highness the Crown Prince - Review the Ministry of Defense - Review the Ministry of Foreign Affairs - Review the Ministry of the National Guard - Review the Ministry of Commerce - Review the Ministry of Investment - Review the Ministry of Finance - Review the Ministry of Environment, Water and Agriculture - Review the Ministry of Human Resources and Social Development - Review the Ministry of Municipal and Rural Affairs and Housing - Review the Ministry of Education - Review the Ministry of Health and the Department of Health Affairs and private and governmental hospitals and request and receive medical reports and issue licenses for pharmacies and medical complexes and issue licenses for doctors,



nurses and technicians and review the National Center for Alternative and Complementary Medicine to obtain licenses for clinics and centers and practice the profession and complete registration and classification procedures and endorse health cadres - Review the Ministry of Culture and Information to register books and register intellectual property - Review the Ministry of Islamic Affairs, Call and Guidance - Review the Ministry of Energy - Review the Ministry of Transport - Review the Ministry of Hajj and Umrah - Review the Ministry of Civil Service - Review the Ministry of Communications and Information Technology - Review the Ministry of Economy and Planning - Review the Shura Council - Review the Ministry of Electricity and Water - Water and Sanitation Authority - Review the Ministry of Industry and Mineral Resources - and its branches and affiliated departments and sections ...

F-Regarding government institutions | Review of the Saudi Arabian Monetary Agency - Review of the Technical and Vocational Training Corporation Review of the General Ports Corporation - Review of the General Railway Corporation - Review of the King Fahd Causeway Corporation - Review of the King Abdulaziz City for Science and Technology - Review of the General Corporation for Grain Silos and Flour Mills - Crop entry Receiving the crop value - Receiving fodder - Receiving flour allocated for charity - Review of the General Pension Authority - Review of the General Corporation for Saudi Arabian Airlines - Review of the Saline Water Conversion Corporation - Review of the General Organization for Social Insurance - Request for benefit - Receiving benefit - Registering a facility - Modifying facility data - Closing a facility - Issuing a certificate for the facility - Adding or excluding the subscription period - Modifying income - Modifying the date of joining or exclusion - Modifying the reason for exclusion - Modifying the port - Cancelling the subscription period - Registering an optional subscriber Stopping an optional subscription period - Modifying the income bracket for the optional subscriber - Cancelling an optional subscription period - Modifying personal data - Issuing a subscriber certificate and its branches and the departments and sections that follow it - Review of the General Irrigation Corporation - Temporary irrigation request - Irrigation network design - Permanent irrigation request Certificate of implementing the modern irrigation system Establishing new agricultural drains (private) Updating possession data Merging possession Temporary drain cover license - Lifting a dead animal - Displacing an outlet Determining the institution's campus Search for a section Request for a container with transfer of palm waste General analysis of a water sample Judging the suitability of irrigation water Analysis of a groundwater sample Analysis of the safety of agricultural crops Examination and analysis of oils and grease in water Report Survey and leveling of an agricultural road Request for maintenance of an agricultural drain (private) - Request for strengthening an electric meter - Request for adding an electric meter - Registering the farm Review Objection Receiving compensation Request for temporary/permanent irrigation suspension Request for temporary irrigation channel lifting Request for changing the location of a watercourse License to connect a field drain Sorting agricultural holdings Giving a new possession number - Allowing farm fencing - Surveying and leveling an agricultural road (private) Creating an outlet - Cancelling an outlet



Issuing a farm card Inferring a section Determining the type of agricultural soil Analysis of the degree of salinity and acidity (water divisions Analysis of the impact of soil on salinity Analysis of the causes of waterlogging) Printing inside the farm Issuing a water quality certificate Report for maintenance of an agricultural drain New electric current connection license Request for transferring an electric meter Request for a permit to implement farm transfer works Accepting the implementation of the violation Raising claims | Governmental bodies, in reviewing the General Authority for Guardianship of Minors' Funds and Those Under Their Jurisdiction - Reviewing the Control and Investigation Authority - Reviewing the Capital Market Authority - Reviewing the Saudi Standards, Metrology and Quality Organization - Reviewing the Saudi Commission for Health Specialties - Reviewing the General Authority for Food and Drug - Reviewing the General Authority for Tourism and Antiquities - Reviewing the National Anti-Corruption Authority - Reviewing the Authority for Industrial Cities and Technology Zones - Reviewing the Royal Commission for Jubail and Yanbu - Reviewing the Human Rights Commission - Reviewing the Authority for the Development of Makkah Al-Mukarramah and the Holy Sites - Reviewing the Madinah Development Authority - Reviewing the Communications and Information Technology Commission - Obtaining a license to provide virtual mobile network operator services - Reviewing the Red Crescent Authority - Reviewing the Electricity and Cogeneration Regulatory Authority - Reviewing the Gulf Cooperation Council Interconnection Authority - Reviewing the Supreme Authority for Settlement of Labor Disputes - and its branches and affiliated departments and sections - Reviewing the Primary Authority for Settlement of Labor Disputes - Reviewing the General Authority for Audiovisual Media - Reviewing the General Authority for Competition - Reviewing the General Authority for Endowments - the General Authority for Entertainment - Reviewing the General Authority for Zakat and Income - Reviewing the General Authority for the Development of Riyadh - Reviewing the General Authority for Civil Aviation - Reviewing the National Authority for Wildlife Conservation and Development - Reviewing Ministry of Investment - Public Prosecution Review Saudi Authority for Intellectual Property Review - General Authority for State Properties Review General Authority for Statistics - Government Agencies (or Government Departments): Review of the General Presidency for the Affairs of the Two Holy Mosques - Vehicle Management - Review of the Secretariat General - Review of the Presidency of Islamic Research and Ifta - Review of the General Sports Authority - General Authority for Meteorology and Review Environmental Protection - Review the General Presidency of the Commission for the Promotion of Virtue and the Prevention of Vice - Review the Supreme Judicial Council - and its branches and affiliated departments and sections.

S- Educational authorities review and receive certificates, authenticate certificates, request replacement certificates for damaged or lost ones and receive them, and request an academic record - Review all Saudi embassies or consulates - Approval of registration in the foreign mission at the Ministry of Higher Education - Review the Education Administration.





T-Cars, in reviewing customs and car customs and issuing license plates - Reviewing the Ministry of Transport to obtain car operating cards - Buying and selling cars without driving them - Importing cars - Buying and selling heavy equipment without driving them - Assigning the contract - Regarding the Customs Authority, issuing and renewing customs licenses, transferring and canceling customs licenses and opening branches for them, clearing goods, inspection and examination - Paying fees and receiving clearances and customs cards - Amending or extracting a replacement for lost customs cards - Managing and supervising licenses - Reviewing medical quarantines

U-Telecommunications companies Reviewing all telecom companies - Issuing mobile SIM cards - Issuing a replacement for damaged and lost mobile SIM cards and replacing them - Assigning and canceling mobile SIM cards - Transferring mobile SIM cards - Requesting to establish landline phones - Transferring landline phones - Cancelling and relinquishing landline phones - Requesting all services provided by telecom companies - Requesting to establish a landline phone. Electricity company, in requesting to transfer electricity meters - Requesting to strengthen electricity meters - Requesting to disconnect electricity meters - Objecting to bills - Requesting to enter electricity meters.

Y- Regarding water companies: Request for meter inspection - Request for sewage receipt - Objection to fines - Request for water meter entry - Regarding mail) Request for a post office box Receiving a post office box key Receiving registered mail - Issuing an authorization card for the fund - Renewing or canceling the subscription to the fund - Disbursing amounts deposited in postal books

Z-Companies in which the company participates, namely in establishing a company - Signing the articles of association and amendment appendices - Signing the partners' decisions - Appointing and removing managers and amending the management clause - Entry and exit of partners - Entering into existing companies - Buying shares and stocks and paying the price - Selling shares and stocks and receiving the value and profits - Assigning shares and stocks from the capital - Accepting the assignment of allocations, shares and capital - Amending the company's purposes - Amending the articles of association contracts or amendment appendices - Increasing capital - Reducing capital - Determining capital - Receiving the surplus allocation Transferring shares, stocks and bonds - Opening accounts with banks in the name of the company - Signing agreements - Amending the company's purposes - Closing accounts with banks in the name of the company - Amending the articles of association contracts or amendment appendices - Registering the company - Registering Agencies and trademarks - Attending general assemblies - Opening company files - Opening company branches - Assigning trademarks - 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 joint liability company to a limited liability company - and to a single person company - Cancelling the articles of association and amendment appendices - Signing the articles of association and amendment appendices with a notary public - Extracting and renewing commercial records for the company - Subscribing to the Chamber of Commerce and renewing them - Reviewing the Quality and Standards Department and the Specifications and Metrology Authority - Extracting and renewing licenses for the company - Reviewing telecommunications companies and establishing fixed or mobile phones in the company's name - Reviewing the General Investment Authority and signing before it Reviewing the Capital Market Authority - Entering tenders and receiving forms - Signing contracts related to the company with others - Publishing the articles of association and amendment appendices and their summaries.





- Changing the legal entity of the company - Converting the company from a simple limited partnership to a limited liability company
- Converting the company to an institution - Selling the company branch - Amending the company name - Converting the company branch to an institution - Converting the company branch to a company
- Reviewing the Ministry of Investment and signing before it - Using and implementing all electronic services of the Ministry of Justice and with regard to industrial licenses:
- Issuing licenses - Renewing licenses - Amending licenses
- Adding an activity - Reserving names - Cancelling licenses - Subscribing to the Chamber of Commerce - Renewing the subscription to the Chamber of Commerce - Opening branches - Reviewing social insurance - Reviewing the Civil Defense - Reviewing the Zakat and Income Authority - Reviewing the General Authority of Zakat and Income - Transferring licenses.

r. Appointing, dismissing, removing, and contracting employees and workers, and determining their salaries and rewards.

s. Opening and closing branches, offices and agencies of the company. Approving the company's business plan and approving its operational plans and capital budget.

The Managing Director and the Chief Executive Officer shall also enjoy other powers determined by the Board of Directors, noting that all of these powers and authorities are within and outside the Kingdom of Saudi Arabia. They have the right to delegate or authorize one or more members of the Board or others to perform a specific task or tasks, and the right to cancel the authorizations or authorizations in whole or in part. They have the right to authorize others to perform all or some of the aforementioned, both inside and outside the Kingdom, and to dismiss them. The agent has the right to authorize others, whether jointly or individually.

Third: Secretary:

The Board of Directors shall appoint a Secretary chosen from among its members or from others, and he shall have the following powers:

1. Documenting the Council's meetings and preparing minutes of them, including the discussions and deliberations that took place, stating the place, date, and time of the meeting and its start and end, documenting the Council's decisions and voting results, keeping them in a special and organized register, recording the names of the attending members and the reservations they expressed - if any - and having these minutes signed by all the attending members and the Secretary.
2. Coordinating with the CEO regarding the Board's work, including agenda proposals submitted by the Company's departments or other Board committees, and preparing a draft agenda for Board meetings and presenting it to the Chairman for approval.
3. Preparing the agendas of the Board meetings and providing the Board members with the agendas, working papers, documents and information related to it - after the approval of the Chairman and any additional documents or information requested by any of the Board members related to the topics included in the meeting agenda, and notifying the Board members of the dates of the Board meetings before the specified date with sufficient time.
4. Keeping the reports submitted to the Board of Directors and the reports prepared by the Board.
5. Presenting draft minutes to the Board of Directors members to express their views on them before signing them.



6. Ensure that Board members have full and prompt access to a copy of Board meeting minutes, information and documents relating to the company.
7. Verifying that the Board members comply with the obligations contained in the Companies Law and its regulations.
8. Informing the CEO of the Council's decisions for implementation, preparing a schedule to follow up on the implementation of the Council's decisions, updating it periodically, and presenting it to the Council.
9. Coordination between the Council and its committees and the Council members and providing them with assistance and advice.
10. Organizing the disclosure record of the Board members and the Executive Management.

In addition, the Secretary shall have other powers and duties determined by the Board of Directors, and his remuneration shall be determined by a decision of the Board of Directors.

The Secretary of the Board of Directors may not be dismissed except by a decision of the Board.

Fourth: Duration of membership:

The term of the Chairman of the Board, his deputy, the Managing Director, the Chief Executive Officer, and the Secretary of the Board of Directors shall not exceed the term of each of their membership in the Board. They may be re-elected, and the Board of Directors may relieve the Chairman of the Board, his deputy, the Managing Director, the Chief Executive Officer, and the Secretary, or any of them, of those positions. This shall not result in their being relieved of their membership in the Board of Directors.

Article (22) Sale of the company's assets:

The Board of Directors must obtain the approval of the General Assembly when selling the company's assets whose value exceeds (50%) of the total value of its assets, whether the sale is made through a single transaction or several transactions. In this case, the transaction that results in exceeding (50%) of the value of the assets is considered the transaction that requires the approval of the General Assembly, and this percentage is calculated from the date of the first transaction that took place during the previous (12) months.

Article (23): Disclosure of interest in business and contracts:

1. A member of the Board must, upon becoming aware of any interest he has, whether direct or indirect, in the business and contracts that constitute the company's account, notify the Board of this, and this notification shall be recorded in the minutes of the Board's meeting when it convenes. The member with the interest may not participate in voting on the decision issued in this regard in the Board and the general assemblies. The Board shall notify the general assembly when it convenes of the business and contracts in which the member of the Board has a direct or indirect interest, and a special report from the company's auditors, prepared in accordance with the auditing standards approved in the Kingdom, shall be attached to the notification.
2. If a member of the Board fails to disclose his interest referred to in paragraph (1) of this article, the company or any interested party may demand before the competent judicial authority the annulment of the contract or the obligation of the member to pay or the obligation of the member to pay any profit or benefit that he has achieved from that.

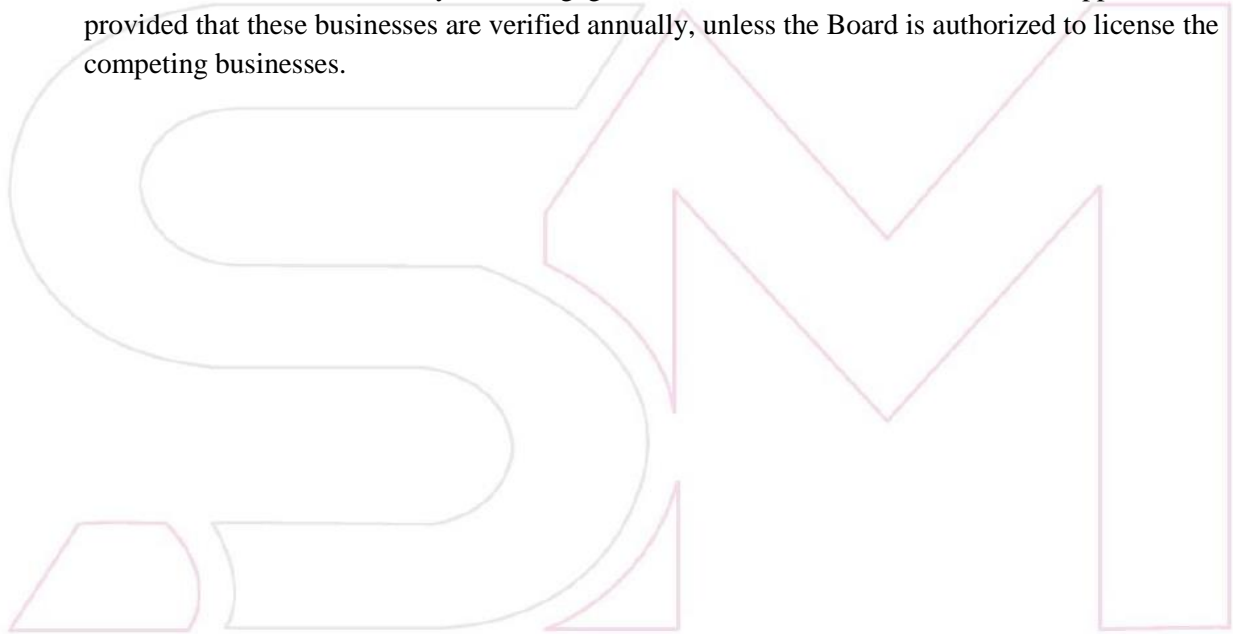


3. The responsibility for damages resulting from the actions and contracts referred to in paragraph (1) of this article falls on the member who has an interest in the action or contract, and on the members of the Board of Directors in the event of their failure or negligence in performing their obligations in violation of the provisions of that paragraph or if it is proven that those actions and contracts are unfair or involve a conflict of interest and cause harm to shareholders.
4. Board members who oppose the decision shall be exempted from liability if they explicitly state their objection in the minutes of the meeting. Absence from attending the meeting in which the decision is issued shall not be considered a reason for exemption from liability unless it is proven that the absent member did not know about the decision or was unable to object to it after knowing about it.

Article (24) Disclosure of the company's competitive activities:

Taking into account what is stated in Article Twenty-Seven of the Companies Law, if a member of the Board of Directors wishes to participate in a business that would compete with the company, or compete with it in one of the branches of activity that it carries out, the following must be adhered to:

1. Informing the Board of Directors of the competing businesses that he wishes to engage in, and recording this notification in the minutes of the Board of Directors meeting.
2. The interested member shall not participate in voting on the decision issued in this regard in the Board of Directors and the general assemblies of shareholders.
3. The Chairman of the Board of Directors shall inform the General Assembly, when it convenes, of the competing businesses that the Board member wishes to engage in, after the Board of Directors has verified that the Board member's businesses compete with the company or compete with it in one of its branches, the activity that it engages in, in accordance with the controls it approves, provided that these businesses are verified annually, unless the Board is authorized to license the competing businesses.





4. Obtaining prior approval from the General Assembly or the authorized Board of Directors – as applicable – allowing the member to engage in competitive activities, with the license to be renewed annually.

Article (25): Duties of Care and Loyalty:

Members of the company's Board of Directors must adhere to the duties of care and loyalty, specifically including the following:

1. Performing their duties within the scope of their authorized powers.
2. Acting in good faith to achieve the company's interests, striving to enhance its success, growth, and value for the benefit of shareholders, and ensuring its sustainability.
3. Making decisions and voting on them independently, avoiding situations that may affect their neutrality in decision-making or voting.
4. Exercising reasonable care, attention, diligence, and skill.
5. Avoiding any conflicts of interest.
6. Disclosing any direct or indirect interest they may have in the company's business or contracts.
7. Not accepting any benefits from third parties related to their role in the company.

Article (26): Board Meetings:

1. The Board of Directors shall meet at least four times a year, upon the invitation of its Chairman. The invitation must be in writing and may be delivered by hand, sent by mail, fax, or through modern communication technologies, at least five days prior to the scheduled meeting date. An emergency meeting may be held if necessary, and in such cases, the invitation may be sent less than three days before the meeting, unless the board members agree otherwise. The Chairman is obligated to call for a meeting whenever any board member requests it in writing to discuss one or more topics.
2. The Board of Directors will determine the location of its meetings, and meetings may be held using modern communication technologies.

Article (27): Board Meetings and Resolutions:

1. A Board of Directors meeting is considered valid only if at least half of the members are present, either in person or by proxy, provided that at least three members are present. A Board member may delegate another member to attend the meeting under the following conditions:
 - A. A Board member may delegate any of the members to attend the meeting, but no member can have more than one delegation.
 - B. The delegation must be documented in writing.
 - C. The delegate is not allowed to vote on matters that the principal member is prohibited from voting on according to the system.
2. Board decisions are made by a majority of the votes of the members present, either in person or by proxy. In case of a tie, the Chairman's vote will prevail.



3. The Board of Directors will determine the location of its meetings, and meetings may be held using modern communication technologies.
4. The Board's decision takes effect from the date of issuance unless stated otherwise, or if specific conditions are to be met.

Article (28): Issuance of Board Decisions on Urgent Matters:

The Board of Directors may issue decisions on urgent matters by circulating them to all members, unless any member requests a written meeting to deliberate on the matter. These decisions are issued with the approval of the majority of the members. The decisions are then presented at the next meeting of the Board for documentation in the minutes of that meeting.

Article (29): Decision Evaluation Criteria:

1. A Board member is considered to have fulfilled their duty in the decision they made or voted on in good faith if the following conditions are met:
 - A. They have no personal interest in the subject of the decision.
 - B. They have adequately informed themselves about the subject of the decision to the extent appropriate under the circumstances, based on their reasonable judgment.
 - C. They genuinely and reasonably believe that the decision serves the interests of the company.
2. The burden of proving otherwise lies with the claimant. The term "decision" refers to any action or inaction concerning the company's affairs.

Article (30): Board Deliberations:

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

Chapter Four: Shareholders' General Assemblies

Article (31): General Assembly Meeting of Shareholders:

1. The General Assembly meeting of shareholders is chaired by the Chairman of the Board of Directors, or his deputy in case of his absence, or by a member designated by the Board of Directors in their absence. If that is not possible, the General Assembly shall be chaired by someone appointed by the shareholders from among the members of the Board or others through voting.
2. Every shareholder has the right to attend the General Assembly meeting, and they may appoint another person, other than a member of the Board of Directors, as their proxy to attend on their behalf.
3. The General Assembly meeting can be held, and shareholders can participate in the discussions and vote on decisions through modern technological means.



Article (32): Annual Ordinary General Assembly:

1. The Annual Ordinary General Assembly shall be held at least once within a period not exceeding six months after the end of the company's fiscal year. Additional Ordinary General Assemblies may be called whenever necessary.
2. The agenda of the Annual General Assembly meeting, in particular, should include the following items:
 - a. Reviewing and discussing the Board of Directors' report for the past fiscal year.
 - b. Reviewing and discussing the financial statements for the past fiscal year.
 - c. Discussing the auditor's report for the past fiscal year, if available, and making a decision regarding it.
 - d. Deciding on the Board of Directors' proposal regarding the method of distributing profits.

Article (33): Competencies of the Ordinary General Assembly:

The Ordinary General Assembly is responsible for all matters related to the company, and specifically the following:

1. Electing and dismissing members of the Board of Directors.
2. Appointing one or more auditors for the company in accordance with the company's regulations, determining their fees, reappointing them, and dismissing them.
3. Reviewing and discussing the Board of Directors' report.
4. Reviewing and discussing the company's financial statements.
5. Discussing the auditor's report, if available, and making a decision regarding it.
6. Deciding on the Board of Directors' proposal regarding the method of distributing profits.
7. Establishing the company's reserves and determining their uses.

Article (34): Competencies of the Extraordinary General Assembly:

The Extraordinary General Assembly is responsible for amending the company's Articles of Association, except for matters that are prohibited by law from being amended. It also has the authority to decide on the continuation or dissolution of the company, approve the company's purchase of its own shares, and exercise any other competencies prescribed by the Companies Law or its executive regulations. Additionally, it may issue decisions on matters originally within the competence of the Ordinary General Assembly, under the same conditions and procedures established for the Ordinary General Assembly.



Article (34): The powers of the Extraordinary General Assembly:

The Extraordinary General Assembly shall be competent to amend the company's articles of association, with the exception of matters prohibited by law from being amended, to decide whether the company should continue or be dissolved, to approve the company's purchase of its shares, and any other powers stipulated by the Companies Law or the Executive Regulations of the Companies Law. It may issue decisions on matters originally included in the powers of the Ordinary General Assembly, under the same terms and conditions stipulated for the Ordinary General Assembly.

Article (35): Invitation of Assemblies:

1. General and special assemblies shall be convened upon invitation from the Board of Directors. The Board of Directors shall invite the Ordinary General Assembly to convene within (30) days from the date of the request of the auditors or one or more shareholders representing (10%) of the company's shares that have at least voting rights. The auditors may invite the Ordinary General Assembly to convene if the Board does not issue the invitation within (30) days from the date of the auditors' request.
2. The request referred to in paragraph (1) of this article shall specify the issues required for the shareholders to vote on.
3. The invitation to hold the general assembly shall be sent at least twenty-one (21) days before the date specified for it in accordance with the provisions of the system, taking into account the following :
 - A- Notifying shareholders by registered letters to their addresses listed in the shareholders' register, or announcing the invitation through modern technology means.
 - B- Sending a copy of the invitation and the agenda to the commercial register, as well as a copy to the Capital Market Authority on the date of announcing the invitation .
4. The invitation to the general assembly meeting must include at least the following :
 - A- A statement of the person entitled to attend the general assembly meeting and his right to delegate whomever he chooses from among the members of the board of directors, and a statement of the shareholder's right to discuss the topics included on the general assembly's agenda and to ask questions and how to exercise the right to vote .
 - B- The place, date and time of the meeting .
 - C- The type of assembly, whether it is a general or private assembly .
 - D- The agenda of the meeting, including the items required for shareholders to vote on.

Article (36): Quorum of the Ordinary General Assembly Meeting:

1. The Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's shares with voting rights.



2. If the quorum required to hold the Ordinary General Assembly meeting is not available in accordance with paragraph (1) of this article, an invitation shall be sent to a second meeting to be held in the same manner stipulated in Article (91) of the Companies Law within (30) days following the date set for the previous meeting. However, the second meeting may be held one hour after the end of the period set for the first meeting, provided that the invitation to hold the first meeting includes information indicating the possibility of holding that meeting. In all cases, the second meeting shall be valid regardless of the number of shares with voting rights represented therein.

Article (37): Quorum of 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 with voting rights .
2. If the quorum required to hold the Extraordinary General Assembly meeting is not available in accordance with paragraph (1) of this Article, an invitation shall be sent to a second meeting to be held in the same manner stipulated in Article (91) of the Companies Law. However, the second meeting may be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes information indicating the possibility of holding such meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least (a quarter) of the company's shares with voting rights .
3. If the quorum required to hold the second meeting is not available, an invitation shall be sent to a third meeting to be held in the same manner stipulated in Article (91) of the Companies Law, and the third meeting shall be valid regardless of the number of shares with voting rights represented therein.

Article (38): Voting in General Assemblies:

1. Each shareholder shall have one vote for each share in the General Assemblies, and cumulative voting shall be used in electing the members of the Board of Directors, so that the right to vote for a share may not be used more than once.
2. Members of the Board of Directors may not participate in voting on the decisions of the Assembly related to business and contracts in which they have a direct or indirect interest or which involve a conflict of interest.

Article (39): Decisions of the Assemblies:

1. The decisions of the Ordinary General Assembly shall be issued with the approval of the majority of the voting rights represented in the meeting.
2. The decisions of the Extraordinary General Assembly shall be issued with the approval of (two-thirds) of the voting rights represented in the meeting, unless the decision is related to increasing or decreasing the capital, extending the term of the company or dissolving it before the expiry of the period specified in its articles of association, or merging it with another company or dividing it into two or more companies, in which case it shall not be



valid unless issued with the approval of (three-quarters) of the voting rights represented in the meeting.

3. The General Assembly resolution shall be effective from the date of its issuance, except in cases where the company's bylaws, articles of association, or the issued resolution stipulates that it shall be effective at another time or upon fulfillment of certain conditions.
4. The Board of Directors shall register with the Ministry of Commerce the resolutions of the extraordinary general assembly specified by the regulations within (fifteen) days from the date of their issuance.

Article (40): Discussion in the assemblies:

Each shareholder has the right to discuss the topics included in the agenda of the general assembly and direct questions regarding them to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the shareholders' questions to the extent that does not expose the company's interests to harm. If a shareholder finds that the response to his question is insufficient, he shall resort to the General Assembly, and its decision in this regard shall be enforceable.

Article (41): Preparing the minutes of the assemblies:

A minute shall be prepared at the assembly meeting that includes the number of shareholders present in person or by proxy, the number of shares in their possession in person or by proxy, the number of votes assigned to them, the decisions taken, the number of votes that approved or opposed them, and a comprehensive summary of the discussions that took place in the meeting. Minutes shall be recorded regularly after each meeting in a special register signed by the association's president, secretary and vote collectors.

Chapter Five: Auditors

Article (42): Appointment, dismissal and retirement of the company's auditor:

1. The company shall have one or more auditors from among the auditors licensed in the Kingdom. The General Assembly shall appoint him and determine his fees, term of work and scope. He may be reappointed, provided that the term of his appointment does not exceed the period in accordance with the provisions stipulated by the system.
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 (5) five days from the date of issuance of the decision.
3. The auditor may resign from his mission by submitting a written notification to the company, and his mission shall end from the date of submission or at a later date specified in the notification, without prejudice to the company's right to compensation



for the damages incurred if there is a reason for it. The resigning auditor is obligated to submit to the company and the competent authority, upon submitting the notification, a statement of the reasons for his resignation. The Board of Directors must call the General Assembly to convene to consider the reasons for the resignation, appoint another auditor, and determine his fees, the duration of his work, and its scope.

Article (43): Powers of the auditor:

The auditor may, at any time, review the company's documents, accounting records and supporting documents, and may request the data and clarifications he deems necessary to obtain to verify the company's assets and liabilities and other matters that fall within the scope of his work. The Board of Directors shall enable him to perform his duty. If the auditor encounters difficulty in this regard, he shall record this in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditors, he shall request them to call the General Assembly to convene to consider the matter. The auditor may direct this call if the Board of Directors does not direct it within (30) thirty days from the date of the auditors' request.

Chapter Six: Company Finance and Distribution of Profits

Article (44): Fiscal Year:

The company's fiscal year begins on the first of January and ends at the end of December of each year, provided that the first fiscal year begins on the first of January of the same year the company is transformed into a joint stock company and ends at the end of December of the same year the company is transformed into a joint stock company, provided that the first fiscal year is not less than six months and not more than eighteen months

Article (45): 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 activity and financial position for the past fiscal year. This report includes the proposed method for distributing profits, and the board shall place these documents at the disposal of the auditor, if any, at least (45) forty-five days before the date set for the general assembly.
2. The Chairman of the Board of Directors of the Company, its Chief Executive Officer and its Financial Manager, if any, shall sign the documents referred to in paragraph (1) of this Article, and copies thereof shall be deposited at the Company's main office at the disposal of the shareholders .
3. The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report after signing them, and the auditor's report, if any, unless published in any modern technology means, at least (21) twenty-one days before the date set for the annual ordinary general assembly. He shall also deposit these documents in accordance with what is specified in the executive regulations of the Companies Law .

Article (46): Formation of reserves :



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

Article (47): Distribution of interim profits:

1. The company may distribute interim semi-annual and quarterly profits to shareholders after fulfilling the following controls:
 - A- The General Assembly shall authorize the Board of Directors to distribute interim profits by virtue of a resolution issued annually.
 - B- The company shall have reasonable liquidity and be able to reasonably predict the level of its profits.
 - C- The company shall have distributable profits according to the latest financial statements 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.
2. Distributable profits consist of the balance of retained earnings shown in the statement of financial position prepared at the end of the period immediately preceding the period during which the distribution decision is taken, in addition to the balance of any distributable reserves .
3. Reserves formed from profits and not allocated for specific purposes or for which it is decided to cancel the purpose for which they were formed are considered distributable reserves .
4. The Board of Directors must include in its annual report submitted to the General Assembly of the company the percentages of profits distributed to shareholders during the various periods of the fiscal year, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of these profits .
5. When the company takes a decision to distribute interim profits, it is obligated to disclose and announce this immediately and provide the Authority with a copy of it upon its issuance.

Article (48): Entitlement to profits:

The shareholder shall be entitled to his share of the profits in accordance with the decision of the General Assembly issued in this regard, and the decision shall specify the due date and the date of distribution. The right to profits shall be for the shareholders registered in the shareholders' records at the end of the day specified for entitlement. The Board of Directors shall implement the decision of the General Assembly regarding the distribution of profits to shareholders.



Article (49): Company losses:

If the losses of the joint-stock company reach half of the issued capital, the Board of Directors shall disclose this and the recommendations it has reached regarding these losses within (60) sixty days from the date of its knowledge of reaching this amount and invite the Extraordinary General Assembly to meet within (180) one hundred and eighty days from the date of knowledge of this to consider the continuation of the company and take any necessary measures to address or resolve these losses

Chapter Seven: Disputes

Article (50): Company Lawsuit and Shareholder Lawsuit:

1. The company may file a liability lawsuit against the members of the Board of Directors due to violating the provisions of the Companies Law or these Articles of Association, or due to errors, negligence or failure to perform their duties, which results in damages to the company. The General Assembly shall decide to file this lawsuit and appoint someone to represent the company in conducting it. If the company is in the liquidation phase, the liquidator shall file the lawsuit. In the event that any of the liquidation procedures are opened against the company in accordance with the bankruptcy law, this lawsuit shall be filed by its legal representative.
2. One or more shareholders representing (5%) of the company's capital may file a liability lawsuit established for the company in the event that the company does not file it, taking into account that the main objective of filing the lawsuit is to achieve the interests of the company, that the lawsuit is based on a valid basis, and that the plaintiff is in good faith and a shareholder in the company at the time the lawsuit is filed.
3. In order to file the lawsuit referred to in paragraph (2) of this article, it is required that the members of the Board of Directors be notified of the intention to file the lawsuit at least (fourteen) days before the date of filing it. 4. The shareholder may file his personal lawsuit against the members of the Board of Directors if the error committed by them is likely to cause him personal harm.

Chapter Eight: Termination and Liquidation of the Company

Article (51): Termination of the Company:

1. The company shall expire for one of the reasons for termination mentioned in Article (243) of the Companies Law, and upon its expiration it shall enter the liquidation phase in accordance with the provisions of Chapter (12) of the Companies Law, and the company shall retain its legal personality to the extent necessary for liquidation, and the authority of the Board of Directors shall end upon its expiration. However, they shall remain in charge of managing the company, and shall be deemed, in relation to others, to be in the position of liquidator until the liquidator is appointed, and the company's assemblies shall remain in existence during the liquidation period, and their role shall be limited to exercising their powers that do not conflict with the powers of the liquidator. If the



company expires and its assets are insufficient to pay its debts or are in default according to the bankruptcy law, it shall apply to the competent judicial authority to open any of the liquidation procedures pursuant to the bankruptcy law.

2. It shall be noted that in the case of voluntary liquidation, the following must be taken:
 - A. Before the extraordinary general assembly decides to dissolve the company, the board of directors shall prepare a statement stating that they have examined the company's situation, including confirmation that the company's assets are sufficient to pay its debts by the end of the proposed liquidation period and that it is not insolvent according to the bankruptcy system. This statement shall be presented within (30) days from the date of its preparation to the extraordinary general assembly to take a decision to dissolve the company .
 - B. If it becomes clear from the statement referred to in paragraph (A) of this article that the company's assets are not sufficient to pay its debts or are insolvent according to the bankruptcy system, the extraordinary general assembly may not take a decision to dissolve the company, otherwise they shall be jointly liable for any remaining debt owed by it .
3. If the company expires for any of the reasons for expiration stipulated in the Companies Law, the board of directors must prepare the statement referred to in paragraph (2) of this article, unless it was prepared before its expiration and the period from the date of its preparation does not exceed (30) days .
4. The liquidator shall be appointed by a decision of the Extraordinary General Assembly in accordance with the provisions stipulated for amending these Articles of Association, within a period not exceeding (60) days from the date of the expiration of the company. If it is not possible to appoint the liquidator within that period, his appointment shall be by a decision of the competent judicial authority based on a request submitted by any of the shareholders or interested party. The decision to appoint the liquidator must include specifying his powers and fees, the restrictions imposed on him, if any, and the period required for liquidation.
5. The liquidation period shall not exceed (three) years, and it may not be extended except by order of the competent judicial authority.

Chapter Nine: Final Provisions

Article:(52)

- 1- The company shall be subject to the regulations in force in the Kingdom of Saudi Arabia.
- 2- Any text that contradicts the provisions of the Companies Law in this Articles of Association shall not be recognized and the provisions of the Companies Law shall apply to it, and everything not provided for in this Articles of Association shall be subject to the Companies Law and its Executive Regulations.

Article:(53)





This Article shall be deposited and published in accordance with the provisions of the Companies Law and its Executive Regulations

SM
Certified Translation

