



Bylaws

Arabian Mills For Food Products Company

(Saudi Joint-Stock Company)



(Chapter one: Incorporation of the Company)

Article (1) Incorporation

Established to the provisions of the Companies Law promulgated by Royal Decree No. (M/132) Dated 01/12/1443H and the Executive Bylaws of the Private Companies Law for Listed Joint Stock Companies issued pursuant to CMA Board Resolution No. 8-127-2016 dated 16/01/1438H (corresponding to 17/10/2016G) and amended by CMA Board Resolution No. 2-6-2023 dated 05/09/1444H (corresponding to 27/03/2023G) and the amendments thereto and this Bylaws, a Saudi Listed Joint Stock Company was established in accordance with the following:

Article (2) Name of the Company

Arabian Mills for food products company (Saudi Joint Stock Company).

Article (3) The Head Office of the Company

The Head Office of the Company shall be in the city of Riyadh, and the Company shall have the right to open branches inside or outside the Kingdom, with the approval of the board of Directors approval.

Article (4) Objectives of the Company

The company carries out the following purposes :

- 106111 - Wheat packing and grinding
- 106112 - Corn Filling and Grinding
- 106113 - Filling and grinding barley



- 106114 - Filling and grinding groats, semolina and bulgur
- 106115 - oat production
- 106150 - Bakery flour and dough industry
- 107411 - Manufacturing Pasta of all kinds
- 107412 Manufacturing Vermicelli of all kinds
- 108011 - concentrated animal feed industry
- 108012 - Cattle feed industry
- 108013 - making plants by-products as animal food
- 108014 - preparation, grinding and pressing animal feed
- 108021 - Poultry feed industry
- 108022 - Bird feed industry
- 461030 - Import and export activities
- 462011 - wholesale of barley
- 462013 - wholesale of cereals except barley
- 462091 - Wholesale of livestock feed for pharmaceutical feed additives
- 462092 - Wholesale of feed and nonpharmaceutical feed additives
- 463060 - Wholesale for Bakery products
- 463076 - Wholesale of beverages and food
- 472161 - Retail for bakery products and sugary confectionery
- 472183 - Retail for cattle feed
- 472184 - Retail of barley
- 478100 - Retail of beverages and food in stores and markets
- 492300 - Road Transportation of Goods
- 521022 - Food and animal feed stores
- 521092 - storage in warehouses of grain, flour and agricultural products
- 521098 - dry food stores





701012 - activities of head offices

773012 - Rental of measuring and control equipment's

773016 - Rental of measuring and control devices

821100 - Packing and packaging of food

829204 - Administrative services activities for offices

829206 - Packing and packaging of animals feed in bags or bottles

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

Article (5) Duration of the Company

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

Article (6) Capital:

The issued capital of the Company was determined at five hundred and thirteen million, one hundred and fifty thousand and sixty Saudi riyals (SAR 513,150,060) divided into (51,315,006) nominal shares of equal value, the value of each is (SAR 10) Saudi riyals, and all of them are ordinary shares in exchange for cash shares, and the value of the paid cash is five hundred and thirteen million, one hundred and fifty thousand and sixty (SAR 513,150,060). The cash amounts paid from the issued capital has been deposited with a licensed bank.



Article (7) Participation and Ownership in Companies:

The company could establish limited liability companies, closed joint-stock companies, or simplified joint-stock companies on its own. It may also own shares and stakes in existing companies, merge with them, or participate with others in establishing joint-stock or limited liability companies, if it meets the requirements of the applicable regulations and instructions in this regard. Furthermore, the company has the right to dispose of these shares or stakes, provided that this does not include meditating in their trading.

(Chapter Two: Capital and Shares)

Article (8) Subscription:

The shareholders subscribed for the entire issued capital shares of 51,315,006 shares and they were fully fulfilled.

Article (9) Trading Shares:

The company's shares are traded in accordance with the financial market laws and its executive regulations.

Article (10) Sale of Unfulfilled Shares:

1. The shareholder is obligated to pay the remaining value of the share within the specified deadlines. If the shareholder fails to pay by the due date, the Board of Directors may, after notifying the shareholder via email, registered letter, or any modern communication method, sell the share in a public auction or on the stock exchange, as applicable.
2. The company will collect the amounts due to it from the proceeds of the sale and refund the remaining amount to the shareholder. If the proceeds from the sale are insufficient to cover these



amounts, the company has the right to collect the remaining balance from the shareholder's assets.

3. The rights associated with the shares for which the value has not been paid are suspended until the share is sold or the due amount is paid, including the right to receive a share of the net profits decided to be distributed, the right to attend the meetings, and the right to vote on their decisions. However, the shareholder who has failed to pay by the date of sale may pay the amount owed, along with any expenses incurred by the company in this regard. In this case, the shareholder has the right to request the profits that have been decided to be distributed.

Article (11) Issuance of Shares:

The shares are nominal and cannot be issued for less than their nominal value; however, they may be issued at a price higher than their nominal value. In this case, the difference in value is added as a separate item under the shareholders' equity and cannot be distributed as profits to the shareholders. The share is indivisible in relation to the company. If the share is owned by multiple individuals, they must designate one of them to represent them in exercising the rights associated with the share. These individuals will be jointly liable for any obligations arising from the ownership of the share.

Article (12) Capital Increase:

1. The extraordinary general assembly may decide to increase the company's issued capital, provided that the issued capital has been fully paid. It is not required that the entire capital be paid if the unpaid portion is related to shares issued in exchange for the conversion of debt instruments or financing certificates into shares, and the conversion period has not yet ended.



2. The extraordinary general assembly, in all cases, may allocate the newly issued shares upon capital increase, or part of them, to employees of the company and its subsidiaries, or any of them. Shareholders are not allowed to exercise their preemptive rights when the company issues shares allocated to employees.
3. A shareholder who owns shares at the time the extraordinary general assembly decision to approve the increase of the issued capital is made, has priority in subscribing to the new shares issued against cash contributions. These shareholders will be notified of their priority through modern communication methods, including the capital increase decision, subscription conditions, procedures, start and end dates.
4. The extraordinary general assembly has the right to suspend the shareholders' preemptive rights in subscribing to the capital increase in exchange for cash contributions or to grant priority to non-shareholders in cases deemed to be in the company's best interest.
5. The shareholder has the right to sell or waive their preemptive rights during the period from the time the general assembly decision approving the capital increase is made to the last day of subscription for the new shares associated with these rights, in accordance with the regulations set by the competent authority.
6. Subject to paragraph (4) above, the new shares will be distributed to the holders of preemptive rights who requested to subscribe, based on their proportion of the total preemptive rights resulting from the capital increase, provided that they do not receive more than what they requested from the new shares and considering the type and class of shares they hold. The remaining new shares will be distributed to the holders of preemptive rights who requested more than their share, based on their proportion of the total preemptive rights resulting from the capital increase, provided that they do not receive more than what they requested from the new shares. Any remaining shares will be offered to others unless the extraordinary general assembly or the financial market regulations state otherwise.



7. In all cases, the nominal value of the increased shares must be equal to the nominal value of the original shares of the same type or class.

Article (13) Capital Decrease

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 to below the minimum limit specified in Article (59) of the Companies Law. A reduction decision can only be made after the Board of Directors reads out a statement in the general assembly regarding the reasons for the reduction, the company's obligations, and the effect of the reduction on fulfilling them. This statement must be accompanied by a report from the company's auditor.

2. If the reduction of capital is due to the excess of capital over the company's needs, creditors must be invited to express their objections, if any, at least 45 days before the scheduled date of the extraordinary general assembly meeting to decide on the reduction. The invitation must include a statement detailing the amount of capital before and after the reduction, the date of the meeting, and the date when the reduction will take effect. If any creditor objects and submits their documents to the company within the specified period, the company must pay the creditor's debt if it is due or provide adequate security if it is deferred.

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

Article (14) Company's Purchase of its Shares

The company may purchase its ordinary or preferred shares or pledge them. The company may also buy its shares to allocate them to its employees as part of an employee stock program, in accordance with the regulations and procedures set by the competent authorities.





Article (15) the Company's sale of its shares

The company may sell its treasury shares in one stage or in multiple stages, in accordance with the regulations and procedures set by the competent authorities.

Article (16) company mortgage its shares

The company may pledge its shares as collateral for a debt, in accordance with the regulations and procedures set by the competent authorities.

Article (17) Shares Allocated to Employees

If the company's purpose for purchasing its shares is to allocate them to its employees as part of an employee stock program, in addition to the regulations for the company's share buyback outlined in Article 14, the following must also be considered:

1. The approval of the extraordinary general assembly for the employee stock program, and the delegation of authority to the Board of Directors to define the terms of the program, including the allocation price for each share offered to the employee if it involves a payment.
2. Excluding non-executive board members from the employee stock program.
3. Excluding executive board members from voting on the Board of Directors' decisions related to the employee stock program.



(Chapter Three: The Board of Directors)

Article (18) Company Management

The company is managed by a Board of Directors consisting of nine (9) members, who must be natural persons. They are elected by the ordinary general assembly of shareholders for a term not exceeding four years.

Article (19) Expiration Board Membership

The membership of the board ends upon the expiration of its term or the expiration of the member's eligibility according to any applicable laws or regulations in the Kingdom. The general assembly, based on the recommendation of the Board of Directors, may terminate the membership of any member who has been absent from three consecutive meetings or five separate meetings during their term without a valid excuse accepted by the Board of Directors. However, the ordinary general assembly may, at any time, dismiss all or some of the board members. 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 provisions of the Companies Law and relevant regulations.

Article (20) Expiry of the Term of the Board of Directors, Resignation of its members, or the Membership Vacancy

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 for the upcoming term. If the election cannot be held and the current board's term ends, its members will continue to perform their duties until a new board is elected, provided that the duration of the extended term does not exceed the period set by the executive regulations of the Companies Law for listed joint-stock companies.



2 .If the Chairman and members of the Board of Directors resign, they must call for an ordinary general assembly meeting to elect a new Board of Directors. The resignation will not take effect until the new board is elected, and the duration of the continued board's term should not exceed the period specified by the executive regulations of the Companies Law for listed joint-stock companies.

3 .A member of the Board of Directors may resign from their position by submitting a written notice to the Chairman of the Board. If the Chairman resigns, the notice should be addressed to the other board members and the board secretary. The resignation will take effect on the date specified in the notice in both cases.

4 .If a position on the Board of Directors becomes vacant due to the death or resignation of a member, and this vacancy does not disrupt the quorum required for the board to convene due to a lack of members, the board may temporarily appoint someone with the necessary experience and qualifications to fill the vacancy. This appointment must be communicated to Tadawul and the Capital Market Authority, and the appointment should be presented to the ordinary general assembly at its next meeting. The appointed member will complete the term of the predecessor.

5. If the quorum required for the board to convene is not met due to a shortage in the number of members, as specified by the Companies Law or this system, the remaining members must call for an ordinary general assembly meeting within sixty (60) days to elect the necessary number of members.

Article (21) Powers of Board of Directors

Considering the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers and powers to manage the company, formulate its policies, determine its investments, supervise its business and funds, manage its affairs, and carry out all actions and actions inside and outside the Kingdom that would achieve the company's objectives. The powers and authorities of the Board of Directors include but are not limited to. the following:





1. Representing the company in its relationship with others, governmental and private agencies, civil rights and committees of all kinds, police departments, chambers of commerce and industry, private bodies, companies and institutions of all kinds inside and outside the Kingdom of Saudi Arabia.
2. Approval and signing of all types of contracts, papers and documents, for example: contracts, tenders, the company's governance system, the company's internal policies and regulations, the establishment of subsidiaries and participation in companies, and the signing of contracts establishing subsidiaries or in which the company shares with other companies with all their amendments, and appointing Dismissing their managers and approving all actions taken in those companies.
3. Approving the financial statements, issuing guarantees and guarantees to banks, funds, and government financing institutions, and approving all banking transactions, including opening bank accounts and investment accounts in asset management companies in the name of the company or subsidiaries inside or outside the Kingdom, closing them, investing their funds, and managing them.
4. The right to purchase and accept it, pay the price, mortgage the assets, real estate and movables of the company and its subsidiaries, release the mortgage, sell, empty, collect the price, and deliver the price to the appraiser, provided that the minutes of the Board of Directors include the rationale for its decision to dispose of the company's assets, properties and real estate, the reasons and justifications for that, with the necessity of taking into account the following conditions:
 - a) The price of the assets sold must be close to the equivalent price, determined in accordance with accounting principles.



- b) The price must not be deferred except in cases of necessity and with sufficient guarantees.
 - c) The company will not be harmed or stopped some of its activities or bear other obligations due to the terms of that action.
 - d) The Board of Directors obtains the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the value of its total assets, whether the sale is made through one deal or several deals. In this case, the deal that leads to exceeding fifty percent (50%) is considered) of the value of the assets is the transaction for which approval by the General Assembly is required. This percentage is calculated from the date of the first transaction that took place during the previous twelve (12) months.
5. signing Contract loans with any entity, such as government financing funds and institutions, commercial loans with credit banks, and others, regardless of their duration, and for any limits determined by the Council.
6. The right to discharge the company's debtors from their obligations in accordance with what is in their interest, and in accordance with the accounting standards followed in the event of debt cancellation, provided that the minutes of the Board of Directors include the rationale for its decision, considering the following conditions:
- a) The release must be a minimum of one year after the debt was created.
 - b) The release shall be for a specific maximum amount per year for each debtor.
 - c) Discharge is a right of the Council that may not be delegated.



7. The right to reconcile, waive, contract, commit, associate, collect debts of the company or subsidiaries, and accept reconciliation and arbitration.
8. Forming committees affiliated with the Board of Directors and insuring the company's immovable and movable property.
9. Appointing a CEO of the company and determining his powers, powers, duties, and financial rights. The Board of Directors may also appoint one or more deputy CEOs of the company. The appointment decision determines the powers, powers, duties, and financial rights of the Executive Vice President.
10. Forming and appointing all types of committees affiliated with the Board of Directors, determining their powers, appointing their members from among its members or from others, dismissing them, and determining their rewards.
11. The Council has the broadest power to negotiate with others to conclude deals and agreements. The Council has all the necessary powers to manage them and draw up the broad outlines of the company's policies. It has the right to represent the company before all official authorities and with regard to [claims and courts] claiming and filing lawsuits - pleading and defending - hearing claims and responding. It must - acknowledge - deny - reconcile - waiver - release - request, reject, and abstain from taking an oath - Submitting witnesses and evidence and challenging them - answering, deleting and amending - challenging forgery - denying the lines, 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 their response and replacement - demanding the implementation of judgments - Accepting and denying judgments - Objecting to judgments and requesting an appeal - Petitioning for reconsideration - Marginalization of judgment instruments- Request for reinstatement -





Request for pre-emption - Completion of what is necessary to attend hearings in all cases before all courts - Receipt of amounts - Receipt of judgment instruments - Request for the judge to step down - Request for inclusion and interference - Request for referral of the case - to the courts - to the administrative courts (Board of Grievances) - to Sharia medical committees - at medical committees - at labor committees - at financial dispute resolution committees and dispute settlement committees Banking - At the committees for resolving securities disputes - At the offices for resolving commercial paper disputes and the committees for resolving commercial disputes - At the customs committees and commercial fraud committees - At the committees for resolving insurance disputes and violations - At the Oversight and Anti-Corruption Authority - At the Public Prosecution - Requesting to overturn the ruling At the Supreme Court - at the Supreme Court - Committee for Settlement of Tax Violations and Disputes - Appeal Committee for Tax Violations and Disputes Tax - The Committee for Reviewing Patent Claims - The Committee for Reviewing Trademark Grievances - Grace Period - At the Committee for Inspection of Violations of the Unified Health Care Waste Management System - At the Committee for Reviewing Violations of the Provisions of the Health Insurance System, and with regard to [companies] Establishing a company - Signing a Articles of incorporation and amendment annexes - Signing partners' decisions - Appointing and dismissing directors - Entry and exit of partners - Entering into existing companies - Increasing capital - Decreasing capital - Determining the capital - Receiving the surplus allocation - Buying shares and shares and paying the price - Selling shares and shares and receiving the value - Selling the company branch - Amending the nationality of one of the partners in the contract - Assignment Shares and shares of capital - Accepting the assignment of shares, shares and capital - Transferring shares, shares and bonds - Amending the company name - Amending the company's purposes - opening accounts with banks in the name of the company - signing agreements - closing accounts with banks in the name of the company - amending the terms of the articles of incorporation or amendment





annexes - registering the company - registering agencies and trademarks - assigning or canceling trademarks - attending general assemblies - opening files For the company - opening branches of the company - liquidating the company - converting the company from joint stock to limited liability - Converting the company from a joint liability company to a limited liability company - Converting the company from a limited liability company to a joint stock company - Cancellation of the articles of incorporation and amendment annexes - Signing the articles of incorporation and amendment annexes with a notary - Issuing and renewing commercial records for the company - Subscribing to the Chamber of Commerce and renewing them - Reviewing the Saudi Standards and Metrology Authority And quality - issuing and renewing licenses for the company - Converting the institution into a company - Converting the company branch into an institution - Converting the company branch into a company - Reviewing telecommunications companies and establishing fixed or mobile phones in the name of the company - Reviewing the Ministry of Investment and signing before it - Reviewing the Capital Market Authority - Entering tenders and receiving forms - Signing the company's contracts with others - Publishing the articles of incorporation, amendment annexes, summaries thereof, and bylaws in the Official Gazette -Changing the legal entity of the company - Converting the company from a simple partnership to a limited liability company - Converting the company into an institution - Using and implementing all electronic Ministry of Justice services - Delegating/authorizing others to implement the Ministry of Justice's electronic services, and with regard to [commercial records] reviewing records management - Issuing records - renewing records - transferring commercial records - reserving a trade name - registering a trademark - - Assigning the trademark - Assigning the trade name - Opening a subscription with the Chamber of Commerce - Renewing the subscription with the Chamber of Commerce - Signing all documents with the Chamber of Commerce - Managing records - Approving the signature with the Chamber of Commerce - Cancelling the signature with the Chamber of Commerce - Managing my business –





Supervising records - modifying records - adding activity - opening branches for records - canceling records - Entering tenders and receiving forms - registering in the electronic services in the chambers of commerce, activating the services and receiving the password - reviewing social insurance - reviewing the Zakat, Tax and Customs Authority - reviewing civil defense, and with regard to [banks] reviewing a bank - a bank - all banks and banks - opening accounts approving the signature - Withdrawal from accounts - Deposit - Transfer from accounts in foreign currency Into local currency - Issuing ATM cards to receive them and receiving and entering PINs - issuing credit cards - issuing account statements - issuing check books to receive them - writing them - issuing certified checks to receive them - receiving and disbursing remittances - subscribing to safe deposit boxes - renewing the subscription to safe deposit boxes - opening safe deposit boxes - refunding them. Safe deposit box units - Requesting bank loans - Requesting loan forgiveness - Rescheduling installments - Requesting a bank letter of credit, signing contracts and forms - 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 indebtedness - liquidating investment portfolios - requesting information about securities Of all kinds, dividing them, trading them, selling them, collecting the price, and depositing them in his wallet or personal account or in other wallets or accounts. Requesting a bank letter of guarantee, signing and receiving the guarantee - registering it - bank certificates - IBAN certificate, and with regard to [industrial licenses] issuing licenses - reviewing the General Directorate of Civil Defense - renewing licenses - amending licenses - adding an activity - reserving names - canceling licenses - subscribing to the Chamber of Commerce - Renewing membership in the Chamber of Commerce - Opening branches - Reviewing social insurance - Transferring licenses, and with regard to [requesting services] reviewing the Saudi Electricity Company - reviewing the National Water Company - reviewing telecommunications companies, and with regard to [secretariats and municipalities] issuing licenses - issuing





construction and restoration permits - issuing building completion certificates - issuing fencing licenses - issuing demolition licenses - Issuing health certificates - opening shops - renewing licenses - canceling licenses - transferring licenses - Reviewing the General Administration of Urban Planning - land planning - converting agricultural lands to residential - entering tenders and receiving forms, and with regard to the [Ministry of Human Resources and Social Development] issuing visas – canceling visas - issuing and renewing work permits - issuing a statement of data - receiving visa compensation - Transferring sponsorships - modifying professions - updating workers' data - liquidating and canceling workers - Reporting labor escapes - Cancellation of labor escape reports - Ending labor procedures at Social Insurance - Reviewing the computer administration in the workforce - Adding and deleting Saudis - Receiving Saudization certificates - Opening, renewing and canceling main and subsidiary files - Transferring ownership of establishments, liquidating them and canceling them - Reviewing the office department Eligibility for recruitment [recruitment office] - Issuing visas - issuing family visit visas - issuing family recruitment visas - issuing a Brent statement - canceling visas - refunding visa amounts - amending nationalities - amending the destination of arrival - amending professions on visas - reviewing the embassy - extending exit and return visas - extending visit visas With regard to [recruitment of workers], bringing in workers from abroad, and with regard to [the Zakat, Tax and Customs Authority] - Issuing and renewing customs licenses - transferring and canceling customs licenses and opening branches for them - clearing goods, inspection and inspection - paying fees and receiving customs clearances and cards - amending or issuing replacements for lost customs cards - managing and supervising licenses - reviewing medical quarantines. For all the powers mentioned above, the Council has the right to receive, deliver, review all relevant parties, complete all necessary procedures, and sign what is required. It also has the right to delegate or delegate one or more of its members or third parties to undertake a specific work or works, and it has the right to give agents the right of power of attorney to Others.





Article (22) Remuneration of Board Members

The Ordinary General Assembly shall determine the remuneration of the members of the Board of Directors. The Board of Directors' report to the Ordinary General Assembly in its annual meeting shall include a comprehensive statement of all remuneration, attendance allowances, expense allowances, and other benefits received or entitled to be received by the Board members during the fiscal year. It shall also include a statement of any amounts received by Board members in their capacity as employees or administrators, or for technical, administrative, or consulting work. Furthermore, the report must specify the number of Board meetings held and the number of meetings attended by each member since the last General Assembly meeting.

Article (23) Powers of Chairman, Deputy Chairman, Managing Director and Board Secretary

1. The Board of Directors shall appoint from among its members a Chairman and a Vice Chairman. It may also appoint a Managing Director from among its members. The position of Chairman of the Board of Directors may not be combined with any executive position within the Company.
2. In addition to the powers delegated by the Board of Directors to the Chairman of the Board, the Chairman of the Board is responsible for calling the Board of Directors to a meeting and chairing its meetings. He is also responsible for chairing meetings of general assemblies of shareholders. The Chairman of the Board of Directors is also responsible for representing the company in its relations with others, before government departments, companies, individuals, and before the judiciary and all courts. Its grades and categories, the Board of Grievances, notaries, and arbitration bodies And dispute resolution offices and committees of all types, civil rights, police departments, all government agencies, chambers of commerce





and industry, private bodies, companies and institutions of all types, issuing legitimate powers of attorney, appointing and dismissing agents and lawyers, and signing all types of contracts, agreements, papers and papers, including but not limited to the incorporation contracts of companies that Established or co-founded by the company, Amending the articles of incorporation of subsidiaries or companies in which the company owns shares or shares and amendment annexes, canceling the articles of incorporation and annexes in which the company owns amendment shares, signing the articles of incorporation and amendment annexes with a notary, publishing the articles of incorporation and amendment annexes and their summaries and bylaws according to the determination of the entity. competent authorities, signing partner decisions, entry and exit of partners, selling shares and basic shares and receiving the value, waiving shares and shares from the capital. Transferring shares, shares, bonds, and instruments, signing decisions to liquidate them, decisions to appoint or dismiss directors, and company representatives in shareholders' assemblies or partners' assemblies, signing contracts, agreements, instruments, and releases before a notary public and official and civil authority. He has the right to sign all types of contracts, agreements, documents, documents, forms, loan agreements, and all Financial agreements with government financing funds and institutions, banks and banks And financial houses, guarantees, guarantees, mortgages and their redemption, collecting the company's rights and paying its obligations, buying and selling, emptying and accepting it, receiving and delivering, rents, receiving, paying, entering into tenders, opening and closing accounts, opening credits, withdrawing and depositing with banks, issuing bonds, checks and all commercial papers, asset management institutions and securities investment companies. Public and private inside The Kingdom and abroad, appointing employees, contracting with them, determining their salaries, dismissing them from service, requesting visas, bringing in employees and workers from abroad, issuing residency permits and work permits, and transferring and relinquishing sponsorships. The Chairman of the Board of Directors may authorize or



delegate one of the members of the Board or a third party to carry out a specific work or tasks within his powers. Or partially cancel the power of attorney or authorization to take a specific action or action, and grant the power to authorize others, He may cancel the power of attorney or authorization, partially or completely. He also has the right, with regard to [claims and courts], to demand and file lawsuits - pleading and defending - hearing claims and responding to them - acknowledging - denying - conciliation - waiver - discharging - requesting an oath, rejecting it, and abstaining from it - bringing witnesses and evidence and challenging it - answering, wounding and amending - appealing. By forgery - denial of lines, seals and signatures - requesting a travel ban - And filing it - reviewing the seizure and execution departments - requesting seizure and execution - requesting arbitration - appointing experts and arbitrators - appealing the reports of experts and arbitrators, rejecting and replacing them - requesting the implementation of judgments - accepting and denying judgments - objecting to judgments and requesting an appeal - requesting reconsideration - marginalization of judgment instruments - requesting a response Consideration - Request for pre-emption - Completion of what is necessary to attend hearings in all cases before all courts - Receipt of amounts - Receiving judgment instruments - Requesting the judge's recusal - Requesting intervention and interference - Requesting referral of the case - To the courts - To the administrative courts (Board of Grievances) - To the Sharia medical committees - To the medical committees - To the labor committees - To the financial dispute resolution committees and the banking dispute settlement committees - At the committees for resolving securities disputes - At the offices for resolving commercial securities disputes and the committees for resolving commercial disputes - At the customs committees and commercial fraud committees - At the committees for resolving insurance disputes and violations - At the Oversight and Anti-Corruption Authority - At the Public Prosecution - Requesting to overturn the ruling at the Supreme Court - At the Supreme Court - The Committee for Resolving Tax Violations and Disputes - The Appeal Committee for Tax Violations and Disputes —





Committee Consideration of patent claims - Trademark Grievances Committee - Grace period
- The Committee for Inspection of Violations of the Unified Health Care Waste Management System - The Committee for Review of Violations of the Provisions of the Health Insurance System, and with regard to [companies] Establishing a company - Signing the articles of incorporation and amendment annexes - Signing the partners' decisions - Appointing and dismissing managers - Entry and exit of partners - Entry In existing companies - increasing capital - reducing capital - determining capital - receiving surplus allocation - purchasing shares and shares and paying the price -Selling quotas and shares and receiving the value - Selling the company branch - Amending the nationality of one of the partners in the contract - Assigning quotas and shares from the capital - Accepting the assignment of quotas, shares and capital - Transferring quotas, shares and bonds - Amending the company name - Amending the company's objectives - Opening accounts with banks in the name of the company - Signing agreements - Closing accounts with banks in the name of the company - Amending the terms of the articles of incorporation or amendment annexes - Registering the company - Registering agencies and trademarks - Assigning or canceling trademarks - Attending general assemblies - Opening Files for the company - opening branches of the company - liquidation of the company - converting the company from a joint stock company to a limited liability company - - Converting the company from a joint liability company to a limited liability company - Converting the company from a limited liability company to a joint stock company - Cancellation of the articles of incorporation and amendment annexes - Signing the articles of incorporation and amendment annexes with a notary - Issuing and renewing commercial records for the company - Subscribing to and renewing the Chamber of Commerce - Reviewing the Saudi Standards Authority Standards and quality - issuing and renewing licenses for the company - Converting the institution into a company - Converting the company branch into an institution – Converting the company branch into a company - Reviewing telecommunications companies and establishing fixed or mobile phones in the



name of the company - Reviewing the Ministry of Investment and signing before it - Reviewing the Capital Market Authority - Entering tenders and receiving forms - Signing the company's contracts with others - Publishing the articles of incorporation, amendment annexes, summaries thereof, and bylaws in the Official Gazette - Changing the legal entity of the company - Converting the company from a simple partnership to a limited liability company - Converting the company into an institution - Using and implementing all the Ministry of Justice's electronic services - Delegating/authorizing others to implement the Ministry of Justice's electronic services, and with regard to [commercial records] reviewing records management - Issuing records - renewing records - transferring commercial records - reserving a trade name - registering a trademark - Assigning the trademark - Assigning the trade name - Opening a subscription with the Chamber of Commerce - Renewing the subscription with the Chamber of Commerce - Signing all documents with the Chamber of Commerce - Managing records - Approving the signature with the Chamber of Commerce - Cancelling the signature with the Chamber of Commerce - Managing my business - Supervision On records - modifying records - adding an activity - opening branches for records - canceling records - entering tenders and receiving forms - Registration in the electronic services in the chambers of commerce, activating the services and receiving the password - reviewing social insurance - reviewing the Zakat, Tax and Customs Authority - reviewing civil defense, and with regard to [banks and banking] reviewing a bank - a bank - all banks and banks - opening accounts, approving the signature - withdrawing from the accounts - Deposit - transfer from accounts in foreign currency - in local currency - issuing and receiving ATM cards, receiving and entering secret numbers Issuing credit cards - Issuing account statements - Issuing check books to receive them - Editing them - Issuing certified checks to receive them - Receiving and disbursing remittances - Subscribing to safe deposit boxes - Renewing subscription to safe deposit boxes - Opening safe deposit boxes - Redeeming safe deposit box units - Requesting bank loans - Requesting Loan forgiveness –





Rescheduling installments - Requesting a bank letter of credit - Signing contracts and forms - 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 indebtedness - liquidating investment portfolios - requesting information about securities of all types, their division, trading, selling, collecting the price, and depositing it in his wallet or account Personally or in other wallets or accounts - Request a bank letter of guarantee to sign and receive the guarantee -- Registering it - Bank certificates - IBAN certificate, and with regard to [industrial licenses] [issuing licenses - reviewing the General Directorate of Civil Defense - renewing licenses - amending licenses - adding an activity - reserving names - canceling licenses - subscribing to the Chamber of Commerce - renewing subscription to the Chamber of Commerce - opening Branches - Social Insurance review - Transfer of licenses, and regarding [requesting services] review the Saudi Electricity Company - - Reviewing the National Water Company - Reviewing telecommunications companies, and with regard to [secretariats and municipalities] issuing licenses - issuing construction and restoration permits - issuing building completion certificates - issuing fencing licenses - issuing demolition licenses - issuing health certificates - opening shops - renewing licenses - canceling licenses - Transferring licenses - Reviewing the General Administration of Urban Planning - Land planning - Converting agricultural land to residential - Entering tenders and receiving forms, and with regard to the [Ministry of Human Resources and Social Development] issuing visas - canceling visas - issuing and renewing work permits - issuing a statement of data (Brent) - receiving visa compensation - transferring sponsorships - amending professions - updating workers' data - liquidating and canceling workers - Reporting labor escapes - canceling labor escape reports - ending labor procedures at Social Insurance - Renewing and canceling them - transferring ownership of establishments, liquidating them and canceling them - reviewing the Department of National Recruitment Offices [recruitment office] issuing visas - issuing family visit visas - issuing family recruitment



visas - issuing a statement of data (Brent) - canceling visas - refunding visa amounts. - Reviewing computer management in the workforce - Adding and deleting Saudis - Receiving Saudization certificates - Opening primary and secondary files - Amending nationalities - Amending the destination of arrival - Amending professions in visas - Reviewing the embassy - Extending exit and return visas - Extending visit visas, and with regard to [recruitment]. Labor] Recruiting labor from abroad, and with regard to the [Zakat, Tax and Customs Authority] issuing and renewing customs licenses - Transferring and canceling customs licenses and opening branches for them - Clearing goods, inspection and inspection - Paying fees and receiving customs clearances and cards - Amending or issuing replacements for lost customs cards - Managing and supervising licenses - Reviewing medical quarries.

3. Regarding all the aforementioned powers, the Chairman shall have the right to receive, deliver, and review all relevant matters, complete necessary procedures, and sign required documents. The Chairman may also delegate or authorize one or more Board members or third parties to undertake specific tasks and may grant agents the authority to delegate others.
4. The Vice Chairman shall assume the duties of the Chairman in the event of the Chairman's absence.
5. The Managing Director (if appointed) shall have the powers determined by the Board of Directors and shall implement the instructions issued by the Board.
6. The Board of Directors shall appoint a Chief Executive Officer (CEO) from among its members or others and shall determine their powers and remuneration.
7. The Board of Directors shall appoint a Secretary to the Board from among its members or others. The Secretary shall be responsible for recording the minutes of Board meetings, documenting and preserving Board resolutions, and performing other duties as assigned by the Board. The Board shall determine the Secretary's remuneration.



Article (24) Board Meetings:

The Board of Directors shall convene at least four (4) times a year at the invitation of its Chairman. The invitation shall include the agenda and the related documents. The Chairman must call the Board to convene upon a written request from any Board member to discuss one or more topics.

Article (25) Quorum of Board Meetings:

A Board meeting shall only be deemed valid if attended by at least half of its members (either in person or by proxy). A Board member who is unable to attend a meeting may authorize another member to attend on their behalf under the following conditions:

1. The authorization must be in writing and limited to a specific meeting and date.
2. A member may not authorize more than one proxy for the same meeting.
3. The proxy may not vote on resolutions that the bylaws prohibit the authorizing member from voting on.

The Chairman shall determine the location of the meeting, which may be held using modern technological means.

Article (26) Board Resolutions and Deliberations:

1. Board resolutions shall be adopted by a majority vote of the attending members, either in person or by proxy. In the event of a tie, the Chairman of the meeting shall have the casting vote.
2. The Board of Directors may adopt resolutions on urgent matters by circulation to all members, unless any member requests in writing that the Board convene to discuss the matter. Such decisions shall be adopted by the majority vote of all Board members. These decisions shall be presented to the Board at its next meeting for inclusion in the minutes.



3. The Board's deliberations and resolutions shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending Board members, and the Secretary.
4. A Board resolution shall take effect from the date of its issuance unless it specifies a different effective date or is subject to certain conditions.

(Chapter Four: Shareholders' Assemblies)

Article (27) Invitation to the Assemblies:

1. General and Special Assemblies shall be convened upon an invitation by the Board of Directors. The Board of Directors must convene the Ordinary General Assembly within thirty (30) days from the date of a request submitted by the auditor or one or more shareholders representing at least ten percent (10%) of the company's voting shares. If the Board fails to convene the General Assembly within thirty (30) days from the auditor's request, the auditor may convene the meeting.
2. The request referred to in Paragraph (1) of this Article must specify the matters to be voted on by the shareholders.
3. The invitation to the assembly meeting must be issued at least twenty-one (21) days before the scheduled date, in accordance with the provisions of the law. The invitation shall be published using modern technological means. A copy of the invitation and the meeting agenda shall be sent to the relevant authorities within the specified publication period.



4. The invitation to the assembly meeting must include, at a minimum, the following:
- A) A statement specifying the individuals entitled to attend the meeting, their right to appoint a proxy of their choice (excluding Board members), and the shareholders' right to discuss the agenda items, ask questions, and exercise their voting rights.
 - B) The venue, date, and time of the meeting.
 - C) The type of assembly, whether General or Special.
 - D) The meeting agenda, including the items that require shareholders' voting.

Article (28) Attending the Assemblies:

Each shareholder has the right to attend the General Assembly meetings and may appoint a proxy to attend on their behalf, provided that the proxy is not a Board member. The virtual location of the meeting shall be the company's headquarters. The General Assembly meeting may be held, and shareholders may participate in deliberations and vote on resolutions, using modern technological means.

Article (29) Competencies of the General Assembly:

Except for matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly shall have jurisdiction over all matters related to the company. It shall convene at least once a year within the six months following the end of the company's financial year. Additional Ordinary General Assembly meetings may be convened whenever necessary.

Article (30) Competencies of the Extraordinary General Assembly:

The Extraordinary General Assembly shall have the authority to amend the company's Articles of Association, except for matters that are legally prohibited from amendment. It may decide on the continuation or dissolution of the company and approve the company's purchase of its own





shares. Additionally, it may issue resolutions on matters originally within the jurisdiction of the Ordinary General Assembly, subject to the same conditions and procedures applicable to the Ordinary General Assembly.

Article (31) Quorum of Ordinary General Assembly Meetings:

The Ordinary General Assembly meeting shall not be valid unless attended by shareholders or their proxies representing at least one-fourth of the company's voting shares. If the required quorum for the meeting is not met, a second meeting shall be held one hour after the time set for the first meeting, provided that the invitation for the first meeting includes a notice of the possibility of convening the second meeting. In all cases, the second meeting shall be valid regardless of the number of shares represented therein.

Article (32) Quorum of Extraordinary General Assembly Meetings:

The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders or their proxies representing at least half of the company's voting shares. If the required quorum for the meeting is not met, a second meeting shall be convened, which may be held one hour after the time set for the first meeting, provided that the invitation for the first meeting includes a notice of the possibility of convening the second meeting. The second meeting shall be valid if attended by shareholders or their proxies representing at least one-fourth of the company's capital. If the required quorum for the second meeting is not met, a third meeting shall be convened, which shall be valid regardless of the number of voting shares represented therein.

Article (33) Deliberations at Meetings of Assemblies:

Each shareholder has the right to discuss the items listed on the General Assembly's agenda and to address questions regarding them to the Board members and the auditor. The Board of





Directors or the auditor shall respond to shareholders' questions to the extent that does not compromise the company's interests.

If a shareholder deems the response to their question insufficient, they may refer the matter to the General Assembly, whose decision in this regard shall be final.

Article (34) Voting in Assemblies:

The members of the Board of Directors shall be elected through cumulative voting. Board members are not permitted to participate in voting on General Assembly resolutions related to transactions or contracts in which they have a direct or indirect interest or that involve a conflict of interest.

Article (35) Resolutions of the Assemblies:

Resolutions of the Ordinary General Assembly shall be passed by the approval of a majority representing more than half of the voting rights represented at the meeting. Resolutions of the Extraordinary General Assembly shall be passed by the approval of two-thirds of the voting rights represented at the meeting. In all cases, resolutions related to capital increase or reduction, extension of the company's duration, dissolution before the end of its specified term, or merger with another company shall only be valid if approved by a majority of three-fourths of the voting rights represented at the meeting.

Article (36) Chairpersonship of Assemblies and Preparation of Minutes:

The General Assembly meetings shall be chaired by the Chairman of the Board of Directors or, in their absence, by the Vice Chairman. If both are absent, the Board shall appoint one of its members to preside over the meeting.

A record of the General Assembly meeting shall be prepared, including the number of shareholders present or represented, the number of shares they hold either in person or by proxy,



the number of votes assigned to those shares, the resolutions adopted, the number of votes in favor or against each resolution, and a summary of the discussions held during the meeting. The minutes shall be recorded systematically after each meeting in a special register and signed by the Chairman of the Assembly, the Secretary, and the vote counter.

(Chapter Five: Company's Auditor)

Article (37) Appointment, Removal and Resignation of the Company's Auditor:

1. The company must appoint one or more auditors from among those licensed to practice in the Kingdom. The Ordinary General Assembly shall appoint the auditor, determine their fees, define their scope of work, and specify the duration of their engagement. The auditor may be reappointed, provided that the total duration does not exceed the legally prescribed limit.
2. The auditor may be dismissed by a resolution of the General Assembly, without prejudice to their right to compensation for any damages incurred, if applicable. The Chairman of the Board of Directors must notify the relevant authority of the dismissal decision and its reasons within no more than five (5) days from the date of issuance of the decision.
3. The auditor may resign from their position by submitting a written notice to the company. The resignation shall take effect from the date of submission if applicable. The resigning auditor must provide the company and the relevant authority with a statement of the reasons for resignation—either at the time of submission or at a later date specified in the notice—without prejudice to the company's right to claim compensation for any damages incurred due to the resignation. The Board of Directors must call for a General Assembly meeting to review the resignation reasons, appoint a new auditor, and determine their fees, engagement duration, and scope of work.



Article (38) Powers of the Auditor:

The auditor shall have the right, at any time, to access the company's books, accounting records, and supporting documents. They may also request any statements and clarifications deemed necessary to verify the company's assets, liabilities, and any other matters within their scope of work. The Board of Directors must facilitate the auditor's duties.

If the auditor encounters difficulties in this regard, they shall document them in a report submitted to the Board of Directors. If the Board does not enable the auditor to perform their work, the auditor must request the Board to convene the Ordinary General Assembly to address the matter. If the Board fails to convene the meeting within thirty (30) days from the auditor's request, the auditor shall have the right to call for the meeting.

(Chapter Six: Fiscal Year and Dividend Distribution)

Article (39) Fiscal Year:

The company's financial year shall commence on the first of January and end on the thirty-first of December of each year.

Article (40) Financial Documents:

1. At the end of each financial year, the Board of Directors must prepare the company's financial statements and a report on its activities and financial position for the past financial year. This report shall include the proposed method for profit distribution. The Board shall make these documents available to the auditor at least forty-five (45) days before the scheduled date of the General Assembly meeting.



2. The Chairman of the Board, the Chief Executive Officer, and the Chief Financial Officer must sign the documents referred to in Paragraph (1) of this Article. Copies of these documents shall be kept at the company's headquarters and made available to shareholders at least twenty-one (21) days before the scheduled date of the General Assembly meeting.
3. The Chairman of the Board must provide shareholders with the company's financial statements, the Board of Directors' report, and the auditor's report unless they have been published through any modern technological means. This must be done at least twenty-one (21) days before the scheduled date of the Ordinary General Assembly's annual meeting. The Chairman must also file these documents in accordance with the Executive Regulations of the Companies Law applicable to listed joint-stock companies.

Article (41) Creation of Reserves:

The Ordinary General Assembly, when determining the shareholders' share of profits, may decide to allocate reserves to the extent that serves the company's interests or ensures, as much as possible, the distribution of stable dividends to shareholders. The Assembly may also deduct amounts from the net profits to support social initiatives for the company's employees.

The General Assembly shall determine the percentage of net profits to be distributed to shareholders after deducting any reserves, if applicable. The company may also distribute interim dividends to shareholders in accordance with the regulations issued by the relevant authority.

Article (42) Dividends Entitlement:

A shareholder shall be entitled to their share of profits in accordance with the resolution issued by the General Assembly in this regard. The resolution shall specify the entitlement date and the



distribution date. The right to receive dividends shall be granted to shareholders registered in the shareholders' records at the end of the designated entitlement date. The Board of Directors must implement the General Assembly's resolution regarding the distribution of dividends to shareholders eligibility date shall be eligible to receive the dividends. The Board of Directors shall implement the resolution of the general assembly regarding the distribution of dividends to shareholders.

Article (43) Company Losses:

If the company's losses reach half of its issued capital, the Board of Directors must disclose this fact and present its recommendations regarding these losses within sixty (60) days from the date it becomes aware of the situation. The Board must also convene an Extraordinary General Assembly meeting within one hundred and eighty (180) days from the date of awareness to decide whether to continue the company while taking the necessary measures to address the losses or to dissolve it.

(Chapter Seven: Company's Dissolution and Liquidation)

Article (44) Company Dissolution:

The company shall be dissolved for any of the reasons stipulated in the Companies Law. Upon its dissolution, it shall enter the liquidation process. If the company is dissolved and its assets are insufficient to settle its debts or if it is deemed insolvent under the Bankruptcy Law, it must file for the initiation of one of the liquidation procedures before the competent judicial authority in accordance with the Bankruptcy Law.



(Chapter Eight: Final Provisions)

Article (45): Final Provisions:

1. The company shall be subject to the applicable laws and regulations in the Kingdom of Saudi Arabia.
2. Any provision in these Articles of Association that contradicts the provisions of the Companies Law shall be deemed invalid, and the relevant provisions of the Companies Law shall apply instead. Any matters not addressed in these Articles of Association shall be governed by the Companies Law and its Executive Regulations for listed joint-stock companies.
3. The shareholders acknowledge the accuracy and compliance of the information and provisions stated in these Articles of Association with the Companies Law and its Executive Regulations, as well as their fulfillment of all requirements and instructions issued by the Ministry of Commerce in accordance with the law. The shareholders shall bear full responsibility for any legal and financial consequences arising therefrom. Additionally, the shareholders acknowledge the Ministry's right to take the necessary legal actions in case of any violation or inconsistency in the provisions of these Articles of Association.

Article (46): publication of the company:

These Articles of Association shall be filed and published in accordance with the provisions of the Companies Law and its Executive Regulations for listed joint-stock companies.





Article (47): language:

In the event that these Articles of Association are translated into another language and any discrepancy or conflict arises between the texts in both languages, the Arabic text shall prevail as the official and authoritative version.

