

BYLAWS

Fourth Milling Company

Listed Joint Stock Company

Bylaws of Fourth Milling Company, Single Person Closed Joint-Stock Company**(Joint-Stock Company)****CHAPTER ONE: FORMATION OF THE COMPANY****Article 1: Incorporation**

In accordance with the provisions of the Companies Law promulgated by Royal Decree No. M/132 dated 1/12/1443H, Implementing Regulations thereof and these Bylaws, a Saudi Joint Stock Company is established in accordance with the following:

Article 2: Name of the Company

Fourth Milling Company (Listed Joint Stock Company)

Article 3: Head Office of the Company

The head office of the Company shall be in the city of Dammam. The Company may establish branches within and outside the Kingdom by decision of the Board of Directors.

Article 4: Objectives of the Company

The Company shall carry out the following objectives:

The main activity of the Company also include the manufacture of products of grain mill, manufacture of starch and starch products, manufacture of bakery products, manufacture of prepared animal feeds, sawing and planing wood, wholesale trade of agricultural raw materials and live animals, wholesale of food, beverages, and tobacco, other types of retail sale in non-specialized stores, retail sale of food in specialized stores, transportation and storage, freight ground transportation, administrative and support services, and packaging and wrapping activities.

The Company shall undertake its activities in accordance with the relevant laws and after obtaining the necessary approvals from the competent authorities, if any.

Article 5: Duration of the Company

The duration of the Company is indefinite.

Article 6: Participation and Interest in other Companies

The Company may have a shareholding interest in other going concern companies, or merge therewith, as well as participate with others in the establishment of joint stock or limited liability companies after fulfilling the requirements set forth under all relevant laws and instructions. The Company may also dispose of said stake or shares.

CHAPTER TWO: CAPITAL AND SHARES**Article 7: Capital**

The capital of the Company shall be SAR 540,000,000, divided into 540,000,000 shares of equal value, and the nominal value of each share shall be 1 (one) Saudi Riyal each, all of which are ordinary shares in exchange for cash contributions, with the total amount paid in cash being SAR 540,000,000. The cash contributions paid for the issued capital have been deposited with a licensed bank.

Article 8: Share Subscription

The Shareholders have subscribed in all of the issued capital shares totaling SAR 540,000,000, which have been fully paid up.

Article 9: Share Subscription

Subscribing to shares or owning them implies accepting the Company's Bylaws and complying with the decisions issued by the General Assembly in accordance with the provisions of the Companies Law and the Company's Bylaws, whether present or absent, and whether consenting to or opposing the decisions.

Article 10: Capital Increase

1. The issued or authorized capital (if any) shall be increased by one of the methods specified by law, whether by issuing new shares in exchange for cash or in-kind shares, issuing new shares in exchange for certain due debts owed by the Company, issuing new shares in exchange for the reserves determined by the General Assembly to be incorporated into the capital, or issuing new shares in exchange for debt instruments and Sukuk. Necessary procedures shall be taken and conditions shall be as determined by law for each case.
2. The Extraordinary General Assembly may decide to increase the issued or authorized capital (if any) of the Company, provided that the issued capital has been paid up in full. Said paid up provision shall not apply when the unpaid portion of capital is due to shares issued in exchange for the conversion of financing or debt instruments into shares, and the prescribed period for such conversion has not yet expired.
3. In all cases, the Extraordinary General Assembly shall allocate all or part of the shares issued to increase the capital in exchange for converting debt instruments or Sukuk into shares to employees of the Company and its subsidiaries, or some thereof. Shareholders are not allowed to exercise the preemptive rights when the Company issues shares allocated to employees.
4. Shareholders owning shares at the time of the Extraordinary General Assembly's decision approving the issued capital increase or the Board of Directors' decision approving its increase within the limits of the authorized capital (if any) shall have preemptive rights in subscribing to the new shares issued for cash contributions. They shall be informed of said preemptive rights through the regular technical means of publication of the decision to increase the capital, subscription terms and conditions, its start and end dates.
5. Shareholders have the right to sell or assign their preemptive rights to third parties for or without financial consideration, as per the controls set therefor by the competent authority.
6. Subject to the provisions of Paragraph (5) above, the new shares shall be allocated to the holders of preemptive rights who have applied for subscription, in proportion to their share of preemptive rights from the total preemptive rights resulting from the capital increase, provided that they do not receive more than their requested shares. Any remaining shares shall be allocated to shareholders holding preemptive rights who have requested more than their share, in proportion to their share of preemptive rights from the total preemptive rights resulting from the capital increase, provided that they receive their requested new shares. Any remaining shares are then offered to others, unless otherwise decided by the Extraordinary General Assembly or stipulated in the Capital Market Law.

Article 11: Capital Decrease

The Extraordinary General Assembly may resolve to reduce the Company's capital as specified by law if it proves to be in excess of the Company's needs or if the Company sustains losses. In the latter case only, the Company's capital may be reduced below the limit prescribed under the Companies Law. A capital decrease decision shall be issued only when a statement prepared by the Board of Directors is read before the General Assembly, outlining the reasons necessitating the reduction, the Company's obligations, and the impact of the reduction on fulfilling said obligations. Such statement shall be accompanied by a report from the Company's auditor regarding this matter. If the capital reduction is due to it being in excess of the Company's needs, then the Company's creditors must be invited to express their objection thereto, if

applicable, within the time limit specified by law until the convening the Extraordinary General Assembly to issue the reduction decision as stipulated under applicable laws. Should any creditor object and present to the Company evidentiary documents within the time limit set above, then the Company shall pay such debt, if already due, or present an adequate guarantee of payment if the debt is due on a later date.

Article 12: Buying, Selling, or Pledging Company Shares

1. The Company may buy back or pledge its ordinary or preferred shares. It is permissible for the Company to buy back its shares to allocate them to Company employees as part of an employee share scheme, in accordance with the controls and procedures set by the competent authorities.
2. The Company may not buy back its shares for use as treasury shares except for the following purposes:
 - a. Fulfillment of the rights of holders of convertible debt instruments or Sukuk, according to the terms and conditions of such instruments and Sukuk.
 - b. In exchange for acquiring shares, interests, or purchasing assets.
 - c. Allocation to Company employees within the scope of an employee share scheme.
 - d. Cancellation of shares in accordance with the capital reduction provisions.
 - e. Any other purpose deemed appropriate by the Company and approved by the Ministry of Commerce.
 - f. Preferred shares shall be canceled upon completion of their buy back by the Company, and the Company is required to take the necessary regulatory measures to reduce the capital.

Article 13: Issuing Debt Instruments and Sukuk

The Company may issue any type of debt instruments such as bonds or Sukuk that are tradable inside or outside the Kingdom of Saudi Arabia in accordance with the provisions of Islamic Sharia, subject to the issuance of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or Sukuk, whether such instruments or Sukuk are issued simultaneously or through a series of issues or through one or more programs to issue debt instruments or Sukuk; and the Board of Directors, without the need for a new approval from the Assembly, shall issue new shares against such instruments or Sukuk whose holders request the conversion thereof at the end of the specified conversion period or upon meeting the conditions for automatic conversion into shares, or upon expiry of the designated conversion period. The General Assembly may authorize the Board of Directors to issue these debt instruments, including bonds or Sukuk, either in one or through a series of issuances under a program established by the Board of Directors from time to time, all subject to the times, amounts, and conditions approved by the Company's Board of Directors, which has the right to take all necessary measures for their issuance. Completion of the procedures for each capital increase must be recorded in the Commercial Register.

CHAPTER THREE: BOARD OF DIRECTORS

Article 14: Company Management

- a. The Company shall be managed by a Board of Directors composed of nine (9) members, who shall be natural persons elected by the Ordinary General Assembly for a term not exceeding four years.
- b. The modus operandi of the Board of Directors is defined as follows:

Meetings shall be held at a location determined by the Board of Directors, and they may be conducted using means of technology.

Meetings quorum shall be achieved with the presence of at least 50% of Board members.

Decisions shall be passed with the approval of at least 51% of the members.

Members of the Board may delegate others to attend meetings.

Board members shall communicate through registered mail or the use of means of technology.

Board membership shall expire at the end of its term or upon the expiration of the member's eligibility under any laws or instructions in force in the Kingdom. The Ordinary General Assembly, upon recommendation from the Board of Directors, may terminate the membership of any member who has

been absent for three consecutive meetings or five separate meetings during their membership term without valid excuse acceptable to the Board of Directors. However, the Ordinary General Assembly reserves the right to dismiss all or some Board members at any time, and in such cases, the Ordinary General Assembly shall elect a new Board of Directors or appoint replacements for the dismissed members according to the circumstances and in accordance with the provisions of the Companies Law.

Expiration of the term of the Board of Directors, retirement of its members, or vacancy:

1. The Board of Directors shall, prior to the expiration of its term, convene the Ordinary General Assembly to elect a new Board of Directors for a new session. If the election cannot be held and the term of the current Board expires, its members shall continue to perform their duties until the election of a new Board of Directors for a new session, provided that the term in office of the outgoing Board shall not exceed the period specified in the Implementing Regulations of the Companies Law.
2. If the Chairman and members of the Board of Directors retire, they shall call the Ordinary General Assembly to convene to elect a new Board of Directors, and the retirement shall not be effective until the election of the new Board, provided that the term in office of the retiring Board shall not exceed the period specified in the Implementing Regulations of the Companies Law.
3. A member of the Board of Directors may retire from the Board by written notification addressed to the Chairman of the Board, and if the Chairman of the Board retires, the notification shall be addressed to the other members and Secretary of the Board, with retirement - in both cases – effective from the date specified in the notification.
4. If the position of a Board member becomes vacant due to the death or retirement of the member, and said vacancy does not result in a breach of the conditions necessary for the valid convening of the Board due to a lack of quorum, then the Board may appoint a temporary member with experience and competence to the vacant position. Said appointment shall be reported to the Commercial Register within fifteen (15) days from the date of appointment and the appointment shall be presented to the Ordinary General Assembly at its first meeting, with the new member completing the term of his predecessor.

Article 15: Board Membership Expiration or Termination

Board membership shall expire at the end of its term or upon the expiration of the member's eligibility under any laws or instructions in force in the Kingdom. The General Assembly, upon recommendation from the Board of Directors, may terminate the membership of any member who has been absent for three consecutive meetings or five separate meetings during their membership term without valid excuse acceptable to the Board of Directors.

Article 16: Powers of the Board

Subject to the powers vested in the General Assembly, the Board of Directors shall have the widest powers in managing the Company to achieve its objectives, such as:

Banking affairs	Opening accounts
	Opening credit lines
	Depositing
	Withdrawing
	Issuing checks
	Updating accounts
	Obtaining account statements
	Applying for facilities
	Requesting guarantees
	Signing loan contracts

	Signing commercial papers		
	Signing promissory notes		
	Submitting any requests or applying for services falling under the jurisdiction of the CITC		
	Authorizing any person, as per the provisions of the relevant laws, to submit any of the requests or apply for the services falling under the jurisdiction of the CITC		
Managing Properties	Purchasing, selling and transferring properties	Properties	Purchasing
			Selling
			Transferring ownership
		Land	Purchasing
			Selling
			Transferring ownership
	Shares	Purchasing	
		Selling	
	Mortgaging properties	Right to mortgage	
		Redeeming mortgage	
Collecting			
Amending the Articles of Association of companies in which the Company participates	Approving shareholders' resolutions	Changing the legal form	
		Increasing or decreasing the capital	
		Approving assignment and purchase of shares	
		Entry and exit of shareholders	
		Signing the shareholders' resolution for mergers	
		Amending the remainder of the Articles of Association	
	Liquidating the Company		
	Converting the Company into an establishment		
Assigning the trademark			
Assigning the trade name			
Signing the Articles of Association and amendment appendices			
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 partnership to a liability limited company	
Transferring shares, stocks and bonds	
Determining the capital	
Receiving allocation surplus	
Selling shares and stocks and receiving the value thereof	
Closing bank accounts in the name of the Company	
Opening bank accounts in the name of the Company	
Converting the establishment into a company	
Converting a company branch into an establishment	
Converting a company branch into a company	
Subscribing in joint stock companies	
Purchasing Sharia-compliant shares	
Selling Sharia-compliant shares	
Opening Shariah-compliant investment portfolios as well as issuing, amending, and cancelling orders	
Subscribing	
Purchasing shares	
Selling shares	
Transferring shares from portfolio	
Participating in Sharia-compliant investment fund units	
Courts	(Signing loan contracts, the amendments and supplements thereof, and all related documents; signing follow-up agreements; signing advice agreements; signing before the notary public documents relating to industrial mortgage, for mortgaging all the Company's properties; receiving loans; assigning loans; applying for an exemption from loans; reimbursing loans; signing documentary credit agreements)
	(Signing assurances)
	(Signing transfer of liabilities agreement and amendment of loan contract)
	(Signing debt arrangement agreement under the Company's and shareholders' name)

Mortgaging
Redeeming mortgages
Accepting mortgages
Purchase real estate investment shares
Sell real estate investment shares

The Board of Directors shall obtain the approval of the General Assembly when selling assets that exceed 50% of the total value of the Company's assets, whether the sale is made through a single or multiple transactions. In this case, the transaction that results in exceeding the 50% threshold of asset value shall require the approval of the General Assembly. This threshold is calculated from the date of the first transaction conducted within the preceding 12 months.

The Board of Directors may also, within its powers, delegate one or more of its members or others to carry out a single or several acts.

Article 17: Remuneration of Board Members

1. The remuneration of Board members shall consist of benefits in kind, attendance allowances for meetings, fixed amounts, or as determined by the Ordinary General Assembly.
2. The report submitted by the Board of Directors to the Ordinary General Assembly at its annual meeting shall include a detailed account of all the amounts Board members received or were entitled to receive during the fiscal year in the form of remuneration, meeting allowances, expense allowances, and other benefits. The report shall also include an account of the amounts received by Board members in their capacity as employees or executives, or in exchange for technical, administrative, or consulting services as well as an account of the number of board meetings and the number of meetings attended by each member.

Article 18: Powers of the Chairman, Vice Chairman, Managing Director, and Secretary

At its first meeting, the Board of Directors shall appoint a Chairman from among its members, and it may appoint a Managing Director or Vice Chairman from among its members.

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

The Chairman shall have the following powers:

Commercial Registers	Main commercial registers	Issuance	
		Renewal	
		Write-off	
	Sub commercial registers	Issuance	
		Renewal	
		Write-off	
Companies in which the Company participates as a shareholder	Signing corporate contracts		
	Purchasing shares		
	Liquidating the Company		
	Selling shares		
	Representing the Company therein		
Establishing companies under	Commercial Registers	Issuance	
		Renewal	
		Write-off	

the Company's name	Registering the Company with the Ministry		
	Representing the Company before the notary public		
	Signing the Company's Articles of Association		
	Signing shareholders' resolutions		
Managing Properties	Purchasing, selling and transferring properties	Real estate	Purchasing
			Selling
			Transferring ownership
		Land	Purchasing
			Selling
			Transferring ownership
		Shares	Purchasing
			Selling
	Mortgaging properties	Redeeming	
		Collecting	
Courts	Representing before Shariah Courts	Hearing and responding to lawsuits	
		Reconciliation	
		Rejecting and accepting arbitration	
		Rejecting and accepting reconciliation	
		Acknowledging and denying	
		Waiving	
		Pleading	
		Defending	
		Claiming	

		Disputing	
	Appointing Arbitrators		
	Appointing Lawyers		
	Representing before the notary public		
	Using and implementing all MoJ e-services		
	Authorizing/delegating third parties to implement MoJ e-services		
	Issuance, modification, and cancellation of waiver announcements		
Converting establishment branches			
Opening sub-registers			
Purchasing establishments			
Signing all documents at the Chamber of Commerce			
Following up with the Registers' Department			
Obtaining registers			
Transferring commercial registers			
Managing registers			
Cancelling registers			
Overseeing registers			
Joining the Chamber of Commerce			
Approving signatures at the Chamber of Commerce			

Cancelling signatures at the Chamber of Commerce			
Participating in tenders and receiving forms			
Following up with GOSI			
Following up with ZATCA			
Managing the commercial register			
Cancelling the commercial register			
Following up with the Civil Defense			
Modifying registers			
Adding an activity			
Reserving the trade name			
Renewing membership at the Chamber of Commerce			
Amending the commercial register			
Transferring the commercial register			
Obtaining a register in lieu of damaged or lost ones			
Obtaining a register in lieu of damaged or lost ones			

Registering the trademark			
Assigning the trademark			
Assigning the trade name			
Obtaining licenses			
Buying boats			
Replacing damaged or lost hunting permits			
Importing boats			
Cancelling boat licenses			
Renewing licenses			
Amending licenses			
Adding an activity			
Reserving names			
Canceling licenses			
Renewing membership at the Chamber of Commerce			
Opening branches			
Following up with GOSI			
Following up with the Civil Defense			
Following up with ZATCA			
Obtaining a hunting permit			
Obtaining a boat license			
Renewing a boat license			
Transferring a boat license			
Selling the boat			

Renewing the hunting permit			
Cancelling the hunting permit			
Obtaining a new boat license in lieu of damaged or lost ones			
Opening a license branch			
Transferring the license			
Establishing a company			
Signing the Articles of Association and amendment appendices			
Cancelling Articles of Association and amendment appendices			
Signing the shareholders' resolutions			
Appointing and dismissing managers			
Amending the Company's objectives			
Liquidating the Company			
Entry and exit of shareholders			
Determining the capital			
Receiving allocation surplus			
Modifying the nationality of one			

of the shareholders in the Articles of Association			
Signing agreements			
Registering the Company			
Registering agencies and trademarks			
Attending general assemblies			
Opening Company branches			
Opening Company files			
Signing Articles of Association and amendment appendices before the notary public			
Obtaining and renewing the Company's commercial registers			
Joining the Chamber of Commerce and renewing such membership thereat			
Following up with and signing before the Saudi Arabian General Investment Authority (SAGIA)			
Following up with the Saudi Standards, Metrology and Quality			

Organization (SASO)			
Following up with the Capital Market Authority (CMA)			
Obtaining and renewing licenses for the Company			
Converting the establishment into a company			
Converting a company branch into an establishment			
Converting a company branch into a company			
Publishing the Articles of Association, amendment appendices, summaries thereof, and bylaws in the Official Gazette			
Following up with telecommunication companies and establishing landlines or mobile phone lines under the Company's name			
Participating in tenders and receiving forms			
Signing the Company's contracts with third parties			
Assigning or cancelling trademarks			

Modifying the Company's name			
Obtaining visas			
Converting the Company into an establishment			
Receiving visa refunds			
Updating details of workers			
Opening renewing, and canceling main and sub-files			
Terminating and canceling work contracts			
Reporting absconding workers			
Canceling reports of absconding workers			
Transferring sponsorships			
Amending professions			
Transferring the ownership of, liquidating, and cancelling entities			
Following up with the department of national recruitment offices			
Following up with the HR's IT department			
Obtaining and renewing work permits			

Receiving Saudization certificates			
Obtaining printouts			
Adding and removing Saudi workers			
Recruiting			
Recruiting			
Opening a file			
Activating the Saudi portal			
Recruiting workers from abroad			
Finalizing recruitment processes with the General Organization for Social Insurance (GOSI)			
Cancelling visas			
Getting visa refunds			
Amending nationalities			
Obtaining family visit visas			
Obtaining dependents' visas			
Following up with the embassy			
Extending Exit / Re-Entry visas			
Extending visit visas			
Obtaining printouts			
Cancelling visas			

Getting visa refunds			
Amending country of origin			
Obtaining residence permits (Iqama)			
Renewing Iqamas			
Facilitating Exit / Re-Entry			
Facilitating Final Exit			
Transferring sponsorships			
Obtaining Iqamas in lieu of lost or damaged ones			
Finalizing processes relating to deceased workers			
Reporting absconding workers			
Canceling reports of absconding workers			
Transferring and updating information and data			
Conducting settlements and assignment of workers			
Following up with the Department of Deportation and Expatriates			
Obtaining workers' printouts			
Removing workers			

Managing my commercial affairs			
Transfer worker sponsorship to themselves			
Registering newborns			
Finalizing processes relating to deceased workers			
Managing border affairs			
Obtaining repatriation certificates			
Adding dependents			
Adding children to the father's or mother's passport			
Removing children from the father's or mother's passport			
Cancelling Exit / Re-Entry visas			
Cancelling final exit visas			
Obtaining travel visas in lieu of damaged or lost ones			
Applying for visit visa extension			
Amending professions			
Obtaining Hajj permits			
Following up with the domestic workers affairs			

Registering with the e-services			
Following up with the Ministry of Agriculture and the Directorate of Agriculture, in relation to			
Following up with the notary public or the court to approve transfer of ownership			
Waiving agricultural decisions			
Transferring agricultural decisions			
Receiving salaries			
Receiving retirement pensions			
Receiving the end-of-service award and unused leave compensation			
Transferring salaries			
Receiving bonuses			
Obtaining salary certificates			
Receiving my personal dues			
Opening Sharia-compliant accounts			
Closing and settling accounts			
Withdrawing from accounts			

Obtaining ATM cards			
Obtaining Sharia-compliant credit cards			
Receiving and disbursing remittances			
Cashing checks			
Issuing certified checks			
Obtaining checkbooks			
Obtaining statements of account			
Transferring from accounts			
Opening Sharia-compliant accounts			
Depositing in accounts			
Renewing subscriptions for safe deposit boxes			
Opening safe deposit boxes			
Subscribing to safe deposit boxes			
Applying for an exemption from loans			
Objecting to checks			
Updating data			
Activating accounts			
Receiving checks			
Recovering safe deposit boxes			

Following up			
Rescheduling instalments			
Applying for POS machines			
Applying for letters of credit			
Applying for bank guarantees			
Receiving the value of shares			
Receiving dividends			
Receiving surplus			
Subscribing			
Redeeming investment fund units			
Transferring shares from portfolios			
Participating in Shariah-compliant investment fund units			
Managing investment portfolios			
Obtaining debt certificates			
Opening a store			
Obtaining health cards			
Converting agricultural lands to residential ones			
Following up with the General Department of Urban Planning			
Opening stores			

Applying for licenses			
Renewing licenses			
Cancelling licenses			
Transferring licenses			
Applying for building and restoration permits			
Drafting plans for land			
Obtaining construction competition certificates			
Obtaining fencing licenses			
Obtaining demolition licenses			
Amending the Articles of Association of companies in which the Company participates	Approving shareholders' resolutions	Changing the legal form	
		Approving assignment and purchase of shares	
		Entry and exit of shareholders	
		Signing the shareholders' resolution for mergers	
		Amending the remainder of the Articles of Association	
	Liquidating the Company		

	Converting the Company into an establishment	
Signing leases		
Waiving leases		
Drafting plans for owned land		
Following up with the municipality		
Converting agricultural land into residential ones		
Overseeing construction		
Signing contracts with construction firms and contractors		
Participating in tenders and receiving forms		
Selling and transferring ownership to the purchaser		
Purchasing and accepting the transfer of ownership and paying the price thereof		
Receiving deeds		
Leasing		
Collecting rental value		
Signing leases		
Renewing leases		
Cancelling and terminating leases		
Partitioning and subdividing		
Amending boundaries, lengths, area, plot numbers, plans, deeds and dates thereof, and neighborhood names		
Selling		
Updating and entering deeds in the comprehensive system		
Selling the share in		
Purchasing		
Purchasing the share in		
Leasing		
Amending the owner's name and civil registration number		
Endowments and transfers of ownership		
Accepting endowments and transfers of ownership		

Waiving shortfalls in surface areas
Consolidating deeds
Accepting waivers and transfers of ownership
Applying for a set of deeds in lieu of lost ones, with the following details:
Applying for a set of deeds in lieu of damaged ones, with the following details:
Selling and transferring ownership to the heirs
Assigning a share in
Documenting construction
Applying for deeds in lieu of damaged ones
For properties located in
Converting agricultural land to residential or industrial ones
Participating in real estate contributions
Assigning leased land
Updating and entering deeds into the comprehensive system
Applying for deeds in lieu of lost ones
Converting agricultural land to residential ones
Building on the land
Leasing the land
Changing the legal form of the Company
Converting the Company from a limited partnership to a limited liability company
Dividing shares among heirs and transferring them to their respective portfolios

Powers of the Vice-Chairman

Commercial Registers	Main commercial registers	Issuance
		Renewal
		Write-off
	Sub commercial registers	Issuance
		Renewal
		Write-off
	Commercial Registers	Issuance

Establishing companies in the name of the Company		Renewal		
		Write-off		
	Registration with the Ministry			
	Representation before the notary public			
	Signing shareholders' resolutions			
Managing Properties	Purchasing, selling and transferring properties	Properties	Purchasing	
			Selling	
			Transferring ownership	
		Land	Purchasing	
			Selling	
			Transferring ownership	
	Shares	Purchasing		
		Selling		
	Mortgaging properties	Right to mortgage		
		Redeeming mortgage		
		Collecting		
Courts	Representing before Shariah Courts	Hearing and responding to lawsuits		
		Reconciliation		
		Rejecting and accepting arbitration		
		Rejecting and accepting reconciliation		
		Acknowledging and denying		
		Waiving		
		Pleading		
		Defending		
		Claiming		
	Disputing			
	Appointing Arbitrators			
	Appointing Lawyers			
	Representing before the notary public			
	Using and implementing all MoJ e-services			
	Authorizing/delegating third parties to implement MoJ e-services			
Issuance, modification, and cancellation of waiver announcements				
Opening sub-registers				
Purchasing establishments				
Signing all documents at the Chamber of Commerce				

Following up with the Registers' Department		
Obtaining registers		
Transferring commercial registers		
Managing registers		
Cancelling registers		
Overseeing registers		
Joining the Chamber of Commerce		
Approving signatures at the Chamber of Commerce		
Cancelling signatures at the Chamber of Commerce		
Participating in tenders and receiving forms		
Following up with GOSI		
Following up with ZATCA		
Managing the commercial register		
Cancelling the commercial register		
Following up with the Civil Defense		
Modifying registers		
Adding an activity		
Reserving the trade name		
Renewing membership at the Chamber of Commerce		
Amending the commercial register		
Transferring the commercial register		
Obtaining a register in lieu of damaged or lost ones		
Obtaining a register in lieu of damaged or lost ones		
Registering the trademark		
Obtaining licenses		
Buying boats		
Replacing damaged or lost hunting permits		
Importing boats		
Cancelling boat licenses		
Renewing licenses		
Amending licenses		
Adding an activity		
Reserving names		
Canceling licenses		
Renewing membership at the Chamber of Commerce		

Opening branches		
Following up with GOSI		
Following up with the Civil Defense		
Following up with ZATCA		
Obtaining a hunting permit		
Obtaining a boat license		
Renewing a boat license		
Transferring a boat license		
Selling the boat		
Renewing the hunting permit		
Cancelling the hunting permit		
Obtaining a new boat license in lieu of damaged or lost ones		
Opening a license branch		
Establishing a company		
Signing the Articles of Association and amendment appendices		
Cancelling Articles of Association and amendment appendices		
Signing the shareholders' resolutions		
Appointing and dismissing managers		
Amending the Company's objectives		
Selling shares and stocks and receiving the value thereof		
Liquidating the Company		
Selling shares and stocks and receiving the value thereof		
Modifying the nationality of one of the shareholders in the Articles of Association		
Signing agreements		
Registering the Company		
Registering agencies and trademarks		
Attending general assemblies		
Opening Company branches		
Opening Company files		
Obtaining and renewing the Company's commercial registers		
Joining the Chamber of Commerce and renewing such membership thereat		

Following up with and signing before the Saudi Arabian General Investment Authority (SAGIA)		
Following up with the Saudi Standards, Metrology and Quality Organization (SASO)		
Following up with the Capital Market Authority (CMA)		
Obtaining and renewing licenses for the Company		
Publishing the Articles of Association, amendment appendices, summaries thereof, and bylaws in the Official Gazette		
Following up with telecommunication companies and establishing landlines or mobile phone lines under the Company's name		
Participating in tenders and receiving forms		
Assigning or cancelling trademarks		
Modifying the Company's name		
Obtaining visas		
Receiving visa refunds		
Updating details of workers		
Opening renewing, and canceling main and sub-files		
Terminating and canceling work contracts		
Reporting absconding workers		
Canceling reports of absconding workers		
Transferring sponsorships		
Amending professions		
Transferring the ownership of, liquidating, and cancelling entities		
Following up with the department of national recruitment offices		
Following up with the HR's IT department		
Obtaining and renewing work permits		
Receiving Saudization certificates		
Obtaining printouts		
Adding and removing Saudi workers		
Recruiting		
Recruiting		

Opening a file		
Activating the Saudi portal		
Recruiting workers from abroad		
Finalizing recruitment processes with the General Organization for Social Insurance (GOSI)		
Cancelling visas		
Getting visa refunds		
Amending nationalities		
Obtaining family visit visas		
Obtaining dependents' visas		
Following up with the embassy		
Extending Exit / Re-Entry visas		
Extending visit visas		
Obtaining printouts		
Cancelling visas		
Getting visa refunds		
Amending country of origin		
Companies in which the Company participates as a shareholder	Purchasing shares	
	Liquidating the Company	
	Selling shares	
	Representing the Company therein	
Obtaining residence permits (Iqama)		
Renewing Iqamas		
Facilitating Exit / Re-Entry		
Facilitating Final Exit		
Transferring sponsorships		
Obtaining Iqamas in lieu of lost or damaged ones		
Finalizing processes relating to deceased workers		
Reporting absconding workers		
Canceling reports of absconding workers		
Transferring and updating information and data		
Conducting settlements and assignment of workers		
Following up with the Department of Deportation and Expatriates		
Obtaining workers' printouts		
Removing workers		
Managing my commercial affairs		
Transfer worker sponsorship to themselves		
Registering newborns		
Finalizing processes relating to deceased workers		

Managing border affairs
Obtaining repatriation certificates
Adding dependents
Adding children to the father's or mother's passport
Removing children from the father's or mother's passport
Cancelling Exit / Re-Entry visas
Cancelling final exit visas
Obtaining travel visas in lieu of damaged or lost ones
Applying for visit visa extension
Amending professions
Obtaining Hajj permits
Following up with the domestic workers affairs
Registering with the e-services
Following up with the Ministry of Agriculture and the Directorate of Agriculture, in relation to
Following up with the notary public or the court to approve transfer of ownership
Waiving agricultural decisions
Transferring agricultural decisions
Receiving salaries
Receiving retirement pensions
Receiving the end-of-service award and unused leave compensation
Transferring salaries
Receiving bonuses
Obtaining salary certificates
Receiving my personal dues
Opening Sharia-compliant accounts
Closing and settling accounts
Withdrawing from accounts
Obtaining ATM cards
Obtaining Sharia-compliant credit cards
Receiving and disbursing remittances
Cashing checks
Issuing certified checks
Obtaining checkbooks
Obtaining statements of account
Transferring from accounts

Opening Sharia-compliant accounts
Depositing in accounts
Renewing subscriptions for safe deposit boxes
Opening safe deposit boxes
Subscribing to safe deposit boxes
Objecting to checks
Updating data
Activating accounts
Receiving checks
Recovering safe deposit boxes
Following up
Rescheduling instalments
Applying for letters of credit
Applying for bank guarantees
Subscribing in joint stock companies
Receiving subscription certificates
Purchasing Sharia-compliant shares
Selling Sharia-compliant shares
Receiving the value of shares
Receiving dividends
Receiving surplus
Subscribing
Purchasing shares
Selling shares
Redeeming investment fund units
Transferring shares from portfolios
Participating in Shariah-compliant investment fund units
Obtaining debt certificates
Opening a store
Obtaining health cards
Converting agricultural lands to residential ones
Following up with the General Department of Urban Planning
Opening stores
Applying for licenses
Renewing licenses
Cancelling licenses
Transferring licenses
Applying for building and restoration permits
Drafting plans for land

Obtaining construction competition certificates		
Obtaining fencing licenses		
Obtaining demolition licenses		
Amending the Articles of Association of companies in which the Company participates	Approving shareholders' resolutions	Changing the legal form
		Increasing or decreasing the capital
		Approving assignment and purchase of shares
		Entry and exit of shareholders
		Signing the shareholders' resolution for mergers
		Amending the remainder of the Articles of Association
	Liquidating the Company	
	Converting the Company into an establishment	
Signing leases		
Waiving leases		
Drafting plans for owned land		
Following up with the municipality		
Converting agricultural land into residential ones		
Overseeing construction		
Participating in tenders and receiving forms		
Selling and transferring ownership to the purchaser		
Receiving deeds		
Leasing		
Collecting rental value		
Signing leases		
Renewing leases		
Cancelling and terminating leases		
Mortgaging		
Redeeming mortgages		
Partitioning and subdividing		
Amending boundaries, lengths, area, plot numbers, plans, deeds and dates thereof, and neighborhood names		
Selling		
Accepting mortgages		
Updating and entering deeds in the comprehensive system		
Selling the share in		
Purchasing		
Purchasing the share in		
Leasing		

Amending the owner's name and civil registration number
Endowments and transfers of ownership
Accepting endowments and transfers of ownership
Waiving shortfalls in surface areas
Consolidating deeds
Accepting waivers and transfers of ownership
Applying for a set of deeds in lieu of lost ones, with the following details:
Applying for a set of deeds in lieu of damaged ones, with the following details:
Selling and transferring ownership to the heirs
Assigning a share in
Documenting construction
Applying for deeds in lieu of damaged ones
For properties located in
Converting agricultural land to residential or industrial ones
Participating in real estate contributions
Purchasing real estate contribution shares
Selling real estate contribution shares
Assigning leased land
Updating and entering deeds into the comprehensive system
Applying for deeds in lieu of lost ones
Converting agricultural land to residential ones
Building on the land
Leasing the land
Changing the legal form of the Company
Converting the Company from a limited partnership to a limited liability company
Dividing shares among heirs and transferring them to their respective portfolios

The Board of Directors shall appoint a Secretary chosen from among its members or third parties, and the Chairman of the Board may delegate, by written decision, some of his powers to other members of the Board or third parties to carry out specific tasks or activities. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.

Article 19: Issuing Board Decisions on Urgent Matters

1. The Board of Directors may issue decisions on urgent matters by circulation to all members, unless a member submits a written request for a Board meeting to deliberate such matters. The decisions shall be passed by the majority vote of members and shall be presented to the Board of Directors at its first subsequent meeting to be recorded in the minutes of said meeting.

Article 20: Conflict of Interest

- a. A member of the Board of Directors may not have any direct or indirect interest in the works and contracts carried out on behalf of the Company, except with the authorization of the Ordinary General Assembly or the latter's designee and in accordance with the controls set by the competent authority.
- b. A member of the Board of Directors may not participate in any work that would compete with the Company or in any of the branches of the activity that the Company is engaged in, except with the authorization of the Ordinary General Assembly the latter's designee and in accordance with the controls set by the competent authority.
- c. A member of the Board of Directors may not exploit the Company's assets, information or investment opportunities presented thereto in his/her capacity as a member of its Board of Directors, to achieve a direct or indirect interest.

Article 21: Board Meetings and Decisions

1. Board meetings shall only be valid if attended by at least 50% of members whether in person or by proxy.
2. Board decisions shall be passed with the approval of at least half of the members present in person or by proxy, and, in case of a tie, the Chairman of the meeting shall have the casting vote. Board decisions shall take effect from the date of their issuance, unless such decisions specify another effective date or the fulfillment of certain conditions.

Article 22: Board Deliberations

Deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Board Secretary and signed by the meeting Chairman, attending Board members, and the Board Secretary. Such minutes shall be recorded in a special register signed by the Chairman of the Board and the Secretary. Means of technology may be used to obtain signatures, record deliberations and decisions, and prepare meeting minutes.

Article 23: Expiry of the Board's Term, Retirement of a Member or Vacancy

1. Prior to the expiration of its term, the Board of Directors shall call the Ordinary General Assembly to convene in order to elect a Board of Directors for a new term. If the election cannot be held and the term of the current Board expires, its members shall continue to carry out their duties until a Board of Directors is elected for a new term, provided that they do not continue to carry out their duties beyond the period specified in the Implementing Regulations of the Companies Law.
2. If the chairman and members of the Board of Directors resign, they shall call for an Ordinary General Assembly meeting to elect a new Board. The resignation shall not take effect until a new Board is elected, provided that the resigning Board does not continue to carry out its duties beyond the period specified in the Implementing Regulations of the Companies Law.
3. A Board member may resign pursuant to a written notice submitted to the Chairman of the Board of Directors. If the Chairman of the Board resigns, the notice shall be submitted to the Board members

and the Board's Secretary. In both cases, the resignation shall take effect from the date specified in the notice.

4. If the position of a Board member becomes vacant due to his/her death or resignation, and if the conditions required for the validity of Board meetings are not affected by such vacancy, the Board may temporarily appoint a qualified person with relevant expertise to fill the vacancy. The appointment shall be reported to the Commercial Register within 15 days from the date of such appointment, and the appointment shall be submitted to the Ordinary General Assembly at its first subsequent meeting, with the appointed member completing the term of his/her predecessor.

Article 24: Formation of Committees

The Board of Directors may form sub-committees from among its members or third parties, and confer such committees, as the Board deems fit, the appropriate powers, determine their work controls and remuneration of their members.

Article 25: Powers of the Chief Executive Officer and Managing Director

The Managing Director, if any, and the Chief Executive Officer shall be responsible for implementing the Board's decisions, conducting the Company's day-to-day business, and managing Company employees under the supervision of the Board of Directors. The Managing Director shall be vested with the powers specified by the Board and included in the Company's rules and regulations. The Managing Director or Chief Executive Officer shall have the right to appoint or authorize one of their subordinates to perform a specific task within their competencies and under their control and supervision, without prejudice to their joint liability with the person that appointed them, and the Board may appoint one or more deputies for the Managing Director or Chief Executive Officer, with the appointment decision specifying their competencies and financial rights.

CHAPTER FOUR: SHAREHOLDER ASSEMBLIES

Article 26: Calling for the Convening of Meetings

1. General and special meetings shall be convened by the Board of Directors, which shall convene the Ordinary General Assembly within 30 days from the date of the request of the Auditor or one or more shareholders representing at least 10% of the Company's voting rights. The Auditor may also call for the convening of the Ordinary General Assembly if the Board fails to issue the invitation within 30 days from the date of the Auditor's request.
2. The request referred to in Paragraph (1) of this Article shall specify the matters on which the shareholders are required to vote.
3. The notice for convening the meeting shall be sent at least 21 days prior to the specified date in accordance with the provisions of the Law, subject to the following:
 - a. Notifying the shareholders by registered mail to their addresses listed in the Shareholders' Register, or announcing the invitation through means of technology.
 - b. Sending a copy of the invitation and the agenda to the Commercial Register, as well as a copy to the CMA if the Company is listed on the capital market on the date of the announcement.
4. The invitation to the General Assembly meeting shall, at a minimum, include the following:
 - a. The conditions entitling shareholders to attend the meeting and their right to delegate persons other than Board members, as well as shareholders right to discuss the matters listed on the agenda of the meeting, raise questions, and the manner by which to exercise voting rights.
 - b. Venue, date, and time of the meeting.
 - c. Type of meeting, whether it is a general or special assembly.
 - d. Agenda of the meeting, including items that require voting by shareholders.

Article 27: Voting in Assemblies

1. Cumulative voting shall be used when electing the Board of Directors, and members of the Board of Directors may not participate in voting on Assembly decisions pertaining to business and contracts in which they have a direct or indirect interest, or that involve a conflict of interest.

Article 28: Drafting Assembly Minutes

1. Assembly meeting minutes shall be drafted to indicate the number of shareholders in attendance, whether in person or by proxy; the number of shares held thereby, whether personally or by proxy; the number of votes assigned thereto; the decisions made; the number of consenting and dissenting votes; and an adequate summary of meeting deliberations. The minutes shall be regularly recorded after every meeting in a special register signed by the assembly's Chairman, Secretary and Canvassers.

Article 29: Assembly Attendance

The General Assembly shall be held in the city where the Company's head office is located or as determined by the Board of Directors, and every shareholder shall have the right to attend the General Assemblies of shareholders, and may delegate in writing another person who is not a member of the Board of Directors to attend the General Assembly meetings. Meetings may be conducted, and shareholders may participate in discussions and vote on resolutions using means of technology, as per the controls set by the competent authorities.

Article 30: Competences of the Ordinary General Assembly

Except for matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly shall be in charge of all matters concerning the Company. The Ordinary General Assembly shall be convened at least once a year, within six (6) months following the end of the Company's fiscal year. Additional Ordinary General Assembly meetings may be convened whenever needed. The agenda of the General Assembly at its annual meeting shall include items approved under relevant regulations. The requirement for convening the annual Ordinary General assembly is fulfilled by holding an Extraordinary General Assembly within the six (6) months following the end of the Company's fiscal year, with its agenda containing the items required to be presented at the annual Ordinary General assembly as specified under relevant regulations.

Article 31: Competences of the Ordinary General Assembly

The Extraordinary General Assembly shall have the power to amend the Company's Bylaws, except for such provisions as may not be amended by law. The Extraordinary General Assembly may pass resolutions on matters falling within the competence of the Ordinary General Assembly under the same conditions and circumstances applicable to the latter.

Article 32: Assembly Attendance Record

Upon convening the General Assembly, a list shall be prepared containing the names present and represented shareholders, along with a statement of the number of shares held thereby either directly or by proxy, and the number of votes assigned thereto.

Article 33: Ordinary General Assembly Quorum

A meeting of the Ordinary General Assembly shall be valid only if attended by Shareholders representing at least one-quarter of the Company's voting rights. If such quorum cannot be attained at the first meeting, a second meeting shall be called to convene within 30 days from the first meeting. However, the second meeting may be held one hour after the expiration of the deadline set for the first meeting, provided that the invitation to the first meeting includes said stipulation, and the invitation is announced in the manner

stipulated in these Bylaws, and the second meeting shall be deemed valid regardless of the number of voting rights represented thereat.

Article 34: Extraordinary General Assembly Quorum

A meeting of the Extraordinary General Assembly shall be valid only if attended by Shareholders representing at least one-half of the Company's voting rights. If such quorum cannot be attained at the first meeting, a second meeting shall be called to convene under the same conditions set forth in Article 28 of these Bylaws. However, the second meeting may be convened one hour after the expiration of the deadline set for the first meeting, provided that the invitation to the first meeting includes said stipulation, and the second meeting shall be valid if it is attended by a number of shareholders representing at least one quarter of the Company's voting rights. If the necessary quorum is not present at the second meeting, a third meeting shall be convened under the conditions stipulated in Article 28 of these Bylaws, and the third meeting shall be valid irrespective the number of voting rights represented thereat.

Article 35: General Assembly Deliberations

Each shareholder shall have the right do discuss the items listed in the General Assembly's agenda and to address questions in respect thereof to the members of the Board of Directors and the Auditor. The members of the Board or the Auditors shall answer the shareholders' questions to the extent that doing so does not harm the interests of the Company. If the shareholder deems the answer unsatisfactory, then said shareholder may refer the issue to the General Assembly whose decision in this regard shall be binding.

Article 36: Presiding over General Assemblies and Drafting Assembly Minutes

General Assembly meetings shall be presided over by the Chairman of the Board of Directors or, in the latter's absence, the Vice-Chairman (if any), or whoever is delegated by the Board of Directors from among its members in the absence of the Chairman and Vice-Chairman, and the Chairman shall appoint a meeting Secretary and Canvasser. Assembly meeting minutes shall be drafted to indicate the number of shareholders in attendance, whether in person or by proxy; the number of shares held thereby; the number of votes assigned thereto; the decisions made; the number of consenting and dissenting votes; and an adequate summary of meeting deliberations. The minutes shall be regularly recorded after every meeting in a special register signed by the assembly's Chairman, Secretary and Canvassers.

Article 37: General Assembly Resolutions

Ordinary General Assembly resolutions shall be passed with the approval of the majority of voting rights represented thereat. Additionally, Extraordinary General Assembly resolutions shall be passed with the approval of a two-thirds majority of voting rights represented thereat, except for resolutions related to capital increase or decrease, extending the Company's duration, dissolving the Company, merging it with another company, and splitting it into two or more companies. In these cases, the resolution shall be valid only if approved by three-quarters of the voting rights represented at the meeting. The Board of Directors shall record Extraordinary General Assembly resolutions with the relevant authorities within the deadline specified under relevant laws. General Assembly resolutions shall take effect from the date of their issuance, except in cases specified under relevant laws, in resolutions specifying a different effective date or upon the fulfillment of certain conditions.

CHAPTER FIVE: AUDITOR

Article 38: Appointing the Auditor

The Company shall have one or more auditors selected from among those licensed in the Kingdom of Saudi Arabia, appointed by the Ordinary General Assembly, and the compensation, term, and scope of work thereof fixed by the shareholders. The Assembly may, at all times, dismiss the Auditor without prejudice to its rights for compensation if such dismissal were unlawful or occurred at an inappropriate time. In urgent cases, the Board of Directors has the authority to dismiss the Auditors and appoint new ones, with such dismissal and appointment presented to the General Assembly at its next meeting. The Chairman of the Board shall inform the relevant authorities of the decision to remove the Auditors and the reasons therefor within the deadline specified under relevant laws. In the event of the Auditor's resignation, the Board of Directors shall convene the General Assembly to consider the reasons for the resignation and appoint a new Auditor, ensuring compliance with laws and regulations related to the appointment of auditors.

Article 39: Auditor's Powers

The Auditor shall at all times have the right to access the Company's books, records and other documents. The Auditor also may request data and explanations as deemed necessary thereby, and also may verify the Company's assets and liabilities, and other matters falling within the Auditor's scope of work. The Chairman of the Board of Directors shall enable the Auditor to perform its duties; and when the Auditor encounters difficulties in that regard, the latter shall document the same in a report to be submitted to the Board of Directors. Failure of the Board to facilitate the work of the Auditor shall result in the latter requesting that the Board calls for a meeting of the Ordinary General Assembly to discuss the matter. The Auditor shall, at its annual meeting, provide the General Assembly with a report on the Company's financial statements. Said report shall include information on the extent to which the Company granted access to requested data and clarifications, as well as any violations uncovered thereby regarding the provisions of the Companies Law or these Bylaws within the scope of the Auditor's competences, as well as the Auditor's opinion on the accuracy of the Company's financial statements; which report, or a summary thereof, shall be presented to the General Assembly at its annual meeting.

Article 40: Entitlement to Dividends

Shareholders shall be entitled to dividends pursuant to the General Assembly resolution adopted in that regard and indicating the entitlement and distribution dates.

CHAPTER SIX: COMPANY FINANCES AND DISTRIBUTION OF DIVIDENDS

Article 41:

1. The Company's fiscal year shall be twelve Gregorian calendar months, starting on the 1st day of January and ending on the 31st day of December.
2. A separate budget shall be prepared for the transitional period resulting from fiscal year adjustment.

Article 42: Financial Documents

1. At the end of each fiscal year, the Board of Directors shall prepare the Company's financial statements, as well as a report on the Company's activities and financial position for the preceding year. Said report shall include the method proposed for the distribution of profits. The Board of Directors shall place

such documents at the Auditor's disposal at least forty five (45) days prior to the time set for convening the General Assembly.

2. Such documents shall be signed by the Company's Chairman of the Board, its Chief Executive Officer and Chief Financial Officer, with a set thereof made available to shareholders at the Company's head office review at least twenty one (21) days prior to the time set for convening the General Assembly. The Chairman of the Board shall provide shareholders with the Company's signed financial statements and Board of Directors' report, as well as the Auditor's report if the latter are not made available as stipulated by law. He shall also send a copy of said documents to the competent authority within the deadline set by law prior to convening the General Assembly.

Article 43: Distribution of Profits

The Company shall distribute distributable profits at any time, whether interim or annual profits, as determined under audited and reviewed financial statements in accordance with the regulatory guidelines issued by the competent authorities.

Article 44: Company Losses

If the Company's losses total half of the paid-up capital, the Board of Directors shall disclose said fact and any recommendations held thereby regarding those losses within the period specified by law from the date of becoming aware of the losses reaching said amount, and call the Extraordinary General Assembly to convene within the statutory period from the date of becoming aware thereof to consider the Company's continuation and to take necessary measures to address those losses or dissolve the Company. Any officer, director, member of the Board of Directors, or the Auditor are obligated to call for a General Assembly of shareholders upon becoming aware of the losses reaching the threshold stipulated under the Companies Law, Implementing Regulations thereof and these Bylaws.

Article 45: Distribution of Dividends

1. Shareholders shall be entitled to their share of profits under a General Assembly resolution in this regard, specifying the date of entitlement and the distribution date. Entitlement to dividends shall be limited to the shareholders registered in the Shareholders' Register at the end of the specified entitlement day. The Board of Directors shall implement the General Assembly's resolution regarding the distribution of dividends to shareholders.
2. Zakat imposed on the shares of Saudi shareholders and the like, as well as the tax imposed on the shares of non-Saudi shareholders and the like, shall be calculated according to the laws in force in the Kingdom of Saudi Arabia. The Company shall pay these amounts to the relevant authorities and deduct, from the net profits, the Zakat paid from the share of the shareholders subject to Zakat, as well as deduct, from the net profits, the tax paid from the share of the shareholders subject to tax. Settlement of differences between the Zakat burden and the tax burden shall be taken into account to maintain ownership ratios between the two categories through offsetting with dividend distributions or any other means.

CHAPTER SEVEN: DISSOLUTION AND LIQUIDATION OF THE COMPANY

Article 46: Termination of the Company

The Company shall terminate by one of the reasons for termination set forth under relevant laws, and upon its dissolution, the Extraordinary General Assembly, based on the recommendation of the Board of Directors, shall determine the manner for liquidation, appoint one or more liquidator(s) and determine their powers and remuneration. The Board shall continue to manage the Company until the appointment of the liquidator, and the Company's departments shall retain their functions to the extent that they do not conflict with the powers of the liquidators.

CHAPTER EIGHT: FINAL PROVISIONS

Article 47: Final Provisions

1. The Company shall be subject to the laws in effect in the Kingdom of Saudi Arabia.
2. Any provision set forth herein that contradicts the provisions of the Companies Law shall be deemed null and void, and the provisions stipulated in the Companies Law shall be applicable in that regard. Any matter not provided for herein shall be governed by the Companies Law and Implementing Regulations thereof.
3. The Founders hereby confirm the validity of the data and provisions set forth herein, and further assert that they comply with the Companies Law promulgated under Royal Decree M/132 dated 1/12/1443H and Implementing Regulations thereof, and that they fulfill all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the Law, for which the Founders shall be accountable and shall assume all legal and financial liability. The Founders are fully aware of the Ministry of Commerce's right to take the necessary legal actions should there be any violation or conflict with the provisions set forth in the Bylaws.

Article 48: Publication

1. These By-Laws shall be filed and published in accordance with the Companies Law and Implementing Regulations thereof.

Article 49: Liability Action

The Company has the right to file a claim against members of the Board of Directors for violating the provisions of the Companies Law, Implementing Regulations thereof or these Bylaws, for their commission of any mistake, negligence, or shortcomings in performing their duties, resulting in damages to the Company. If such claim is not filed by the Company, one or more Shareholders, representing 5% of the Company's capital, may file a claim on behalf of the Company and appoint a Company representative in relation to such claim, provided that the filing of the claim serves the interests of the Company, is based on valid grounds, and is filed in good faith by a Shareholder in the Company at the time of filing, provided that the decision to file a lawsuit is communicated to the Board of Directors before the statutory filing deadline. The approval of the General Assembly of shareholders to release the Board of Directors from liability shall not prevent the lawsuit from being pursued according to the provisions of the Companies Law. Except in cases of forgery and fraud, the statute of limitations for liability actions is five years from the end of the Company's fiscal year in which the harmful act occurred or three years from the end of the concerned Board member's tenure, whichever is later.

Article 50: Trading of shares

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

These Bylaws have been verified by the Founders, approved by the Ministry's accredited entity, and published in the Aamaly newspaper. The authenticity of these Bylaws can be verified via the following link: <https://emagazine.aamaly.sa>

God bless,

A copy of these Bylaws was issued based on the resolution of the Extraordinary General Assembly / the decision of the capital owner dated 14/09/1445 and amendment dated 16/07/1446.

These Bylaws do not require the official seal of the Ministry of Commerce.