



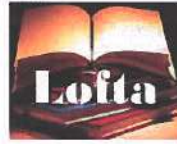
Samia A. Attar Translation Office

LOFTA CERTIFIED TRANSLATION

(Head Office - Takhassusi St.)

License No. (735) C.C. 285298

VAT No : 3007313642 00003



مكتب سامية عبدالرحمن عطار للترجمة

لفته للترجمة المعتمدة

(المكتب الرئيسي - شارع التخصصي)

ترخيص (٧٣٥) رقم العضوية ٢٨٥٢٩٨

رقم الضريبي : ٣٠٠٧٣١٣٦٤٢٠٠٠٠٣

Articles of Association (Bylaws)

Saudi Company for Hardware (SACO)

"Listed Joint Stock Company"

Chapter One: Establishing the Company

Article One : Establishment

In accordance with the provisions of the Companies Law and its regulations and this Law, the **Saudi Company for Hardware (SACO)** shall be established as a Saudi Joint Stock Company in accordance with the following:

Article Two : Name of the company

"**Saudi Company for Hardware (SACO)**" (a Saudi Joint Stock Company) listed on the financial market.

Article Three: Company Purposes:

The company carries out and implements the following purposes:

A. Wholesale and retail trade as follows:

1. Machinery, equipment, engines, spare parts and preparation of it.
2. Home and office appliances, tools and equipment.
3. Plumbing and water installation supplies.
4. Construction tools and Decoration.

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5. Home Agricultural Supplies, Tools, and Machines.
6. Sports Tools, Equipment and Supplies.
7. Tools, Tools and Electrical Equipment.
8. Tools, Craft Equipment, Picnic and Travel Equipment, and Firewood.
9. Lubricants and Fuels.
10. Materials related to polishing, cleaning and protecting vehicle parts and increasing the effectiveness of their performance, Polishing and cleaning materials and furniture protection.
11. Pesticides and Fertilizers.
12. Materials for cleaning and protecting plants and materials that kill insects and agricultural pests.
13. Chemicals for Industrial works.
14. Chemicals for Water and Sewage Purification.
15. Personal care products, Cosmetics, Oud, Perfumes and Accessories.
16. Packaged foods, coffee and food items.
17. Telecommunications devices, supplies, attachments and related accessories.

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18. Children's games.
19. Animal food, animal care supplies and accessories.
20. Safety tools, supplies and accessories, and fire extinguishing devices and equipment, supplies and accessories.
21. Medical devices, accessories and supplies.
22. Fertilizers, agricultural materials, and liquid and non-liquid organic and inorganic agricultural fertilizers, Seedlings, seeds, public health pesticides, soil conditioners, agricultural chemicals and pesticides.
23. Mobile phones and cell phones, their accessories and maintenance, computers and their spare parts, Maintenance, audio-visual equipment, and sale of various communications chips and Internet supplies.
24. Computer programs, electronic games, tablets, and computer systems.
25. Customs clearance services, general maintenance, installation and delivery services.
26. Surveillance cameras, systems and accessories.
27. Chemicals for household purposes.

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28. Devices, equipment, systems and accessories for producing solar energy.
29. Devices, equipment, accessories and systems that provide and regulate energy and water consumption.
30. Devices, equipment, accessories, water purification and desalination systems, security and fire alarm systems.
- B. General contracting for buildings, electrical and mechanical works, decoration works, maintenance of buildings, facilities, residential and commercial complexes, and garden maintenance and landscaping.
- C- Import, export, transportation and storage services.
- D- Electronic commerce for all company purposes.

The company carries out its activities in accordance with applicable regulations and after obtaining the necessary licenses from the competent authorities Found.

Article Four: Participation and ownership in companies:

The company may establish companies alone or in partnership with others in accordance with the Companies Law and its executive regulations. It may also own shares and stakes in other existing companies or merge with them after fulfilling the requirements of the regulations and instructions followed in this regard.

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The company may also dispose of these shares or shares, provided that this does not include mediation in their trading.

Article Five: The main head office:

The company's head office is located in Riyadh, the Kingdom of Saudi Arabia, and the Board of Directors may establish branches or offices or agencies inside or outside the Kingdom.

Article Six: Duration of the Company:

The duration of the company is ninety-nine (99) Gregorian years starting from the date of its registration in the commercial register, and it is always permissible to extend this period.

By a decision issued by the extraordinary general assembly at least one year before the expiry of its term.

Chapter Two : Capital and Shares

Article Seven: Company Capital:

The company's capital is set at three hundred and sixty million (360,000,000) Saudi riyals, divided into thirty-six million.

(36,000,000) shares of equal nominal value, the value of each of which is (10) ten Saudi riyals, all of which are ordinary shares.

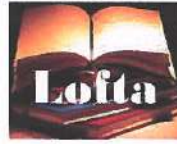
It represents the company's paid-up capital.

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Article Eight: Subscription to Shares:

Shareholders subscribed for all of the company's shares and their value was paid in full.

Article Nine: Preferred Shares:

The extraordinary general assembly of the company may, in accordance with the principles established by the competent authority, issue preferred shares, decide to purchase them, convert ordinary shares into preferred shares, or convert preferred shares into ordinary shares not exceeding (10%) of the capital. Preferred shares do not give the right to Voting in the general assemblies of shareholders. These shares give their owners the right to receive a greater percentage than the holders of ordinary shares of the company's net profits after setting aside the statutory reserve.

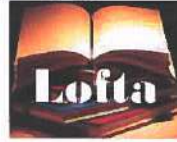
Article 10: Selling unpaid shares:

The shareholder is obligated to pay the value of the share on the dates specified for that. If he fails to pay on the due date, the Board of Directors may, after informing him through any of the technical methods, sell the share at a public auction or in the financial market, as the case may be, in accordance with the controls determined by the competent authority, and the company shall collect from the proceeds. It sells the amounts owed to it and returns the rest to the share owner. If the proceeds of the

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sale are not sufficient to meet these amounts, the company may collect the remainder from all of the shareholder's funds.

However, the shareholder who defaults on payment until the day of the sale may pay the value due from him in addition to the expenses that the company spent in this regard, and the effectiveness of the rights related to the shares whose value is defaulted until they are sold or the due payment is paid, and the Board of Directors may sell the share to the shareholder who defaulted on payment in the specified period.

Article Eleven: Issuing Company Shares:

The company's shares are nominal and indivisible before the company. If they are owned by multiple people, they must choose one of them to act on their behalf in using the rights related to it. These people will be jointly responsible for the obligations arising from ownership of the share. The company may change the nominal value to be lower or higher, according to Controls set by the competent authority. In this last case, the value difference is added in a separate item within shareholders' equity.

Article Twelve: The company's purchase, sale, and mortgage of its shares:

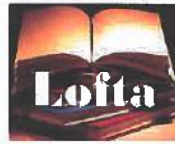
The company may buy, sell, and mortgage its ordinary or preferred shares in accordance with the controls determined by the competent authorities.

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Article Thirteen: Shareholders Register :

The company's shares are traded in accordance with the provisions of the financial market system.

Article Fourteen: Capital Increase:

- 1- The extraordinary general assembly may decide to increase the company's capital, provided that the capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing instruments into shares and the specified period for converting them into shares has not yet expired.
- 2- The Extraordinary General Assembly may, in all cases, allocate the shares issued upon increasing the capital, or part of them, to the employees of the company and its subsidiaries, or some of them, or any of that. Shareholders may not exercise the right of priority when the company issues the shares allocated to employees.
- 3- The shareholder who owns the share at the time of issuance of the extraordinary general assembly's decision approving the capital increase has priority in subscribing to the new shares issued in exchange for cash shares, and they are informed of their priority through approved

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disclosure methods or through technical methods about the decision to increase the capital and the subscription conditions, duration, start and end dates.

- 4- The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe for a capital increase in exchange for cash shares, or to give priority to non-shareholders in cases it deems appropriate for the interest of the company.

- 5- The shareholder has the right to sell or waive the priority right during the period from the time the General Assembly's approval decision is issued

To increase the capital until the last day of subscription for new shares entitled to these rights, in accordance with the controls set by the competent authority.

- 6- Taking into account what was stated in Paragraph (4) above, the new shares will be distributed to the priority rights holders who requested to subscribe, in proportion to the priority rights they own out of the total priority rights resulting from the capital increase, on the condition

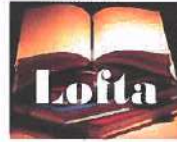
What they obtain shall not exceed what they requested in terms of new shares, and the remainder of the new shares shall be distributed to priority rights holders who requested more than their share, in proportion to the priority rights they

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own out of the total priority rights resulting from the capital increase, on the condition that what they get does not exceed what they requested in terms of shares. The remaining shares will be offered to others, unless the extraordinary general assembly decides or the financial market system stipulates otherwise.

Article Fifteen: Capital Reduction:

The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if it suffers losses. In the latter case alone, the capital may be reduced to below the limit stipulated in Article (Fifty -Four) of the Companies Law. The reduction decision shall not be issued except after reading a special report prepared by the auditor on the reasons necessitating it, the obligations owed by the company, and the effect of the reduction on these obligations.

If the capital reduction is a result of it exceeding the company's needs, the creditors must be invited to express their objections to it.

Within (at least forty-five days) from the date specified for holding the extraordinary general meeting to take the reduction decision, provided that a statement is attached to the invitation explaining the amount of capital before and after the reduction, the date of holding the meeting, and the effective date of the reduction. If one

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of the creditors objects to the reduction and submits his documents to the company in The aforementioned date, the company must pay him his debt if it is due, or provide him with sufficient guarantee to fulfill it if it is due .

Article Sixteen: Issuance of Debt Instruments and Financing Instruments:

The company may issue debt instruments, such as bonds, for example, and negotiable financing instruments, in accordance with the provisions of Islamic Sharia and in accordance with the financial market system and any other relevant regulations.

Chapter Three: Company Management

Article Seventeen: Composition of the Board of Directors:

The company shall be managed by a Board of Directors consisting of (9) nine members appointed by the General Assembly of Shareholders for a period not exceeding three years, and they may be re-elected for one or more successive terms.

Article Eighteen: Termination of Board Membership:

Membership in the Board of Directors shall end with the end of the Board's term, or with the member's resignation, death, or removal by the General Assembly, or termination upon the recommendation of the Board to the General Assembly, or if he is

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convicted of a crime prejudicial to honor and honesty, or if he is ruled bankrupt, or becomes unfit for Board membership in accordance with the terms of Board membership. Or any law or instruction in force in the Kingdom, and in the event of a request by one or more shareholders who have the right to request the removal of members of the Board, the Board must include in the invitation to the General Assembly the necessary data according to what is stated in the relevant regulations, and in the event that a member of the Board of Directors resigns and he has comments on The company's performance, he must submit a written statement to the Chairman of the Board of Directors and it will be presented to the Board.

In the event that the term of the Board of Directors ends, its members will continue to perform their duties until the election of a Board of Directors for a new term, provided that their term does not exceed the period specified in the relevant rules and regulations, and the Board of Directors must take the necessary measures in this regard before the end of the term of continuity.

In the event that the Chairman and members of the Board of Directors retire, they must invite the General Assembly to convene to elect a new Board of Directors within the period specified by law for the Board's retirement. Retirement shall not take effect until after the election of the new Board.

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Article Nineteen: Vacant position in the Council:

If the position of a member of the Board of Directors becomes vacant and this vacancy does not result in a violation of the conditions necessary for the validity of holding Board meetings due to a decrease in the number of its members below the minimum stipulated by law, the Council may temporarily appoint another member to the vacant position, provided that he is someone who has experience and competence, and he must The competent authority shall be notified of this within the period specified by law from the date of appointment, provided that this appointment is presented to the General Assembly at its first meeting and the appointed member completes the term of his predecessor, or the seat remains vacant until the end of the Board of Directors' session according to what the Board deems appropriate, and if the number of members decreases If the Board of Directors exceeds the minimum necessary for the validity of its meetings, the remaining members must call the General Assembly within the period specified by law to elect the necessary number of members.

Article Twenty: Powers of the Board of Directors:

Taking into account the powers assigned to the General Assembly, the Board of Directors has the broadest powers to manage the company, formulate its policies, determine its

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investments, supervise its business and funds, and manage its affairs inside and outside the Kingdom. It has, but is not limited to, buying, selling, and mortgaging the company's assets, emptying and accepting it, receiving and delivering, renting, leasing, and taking possession. Payment, opening accounts in their various forms, whether current or investment, credits, withdrawals, and deposits with banks and all financial institutions in their various forms, including but not limited to investment funds, financing and financial brokerage companies, and custodians, opening investment portfolios, appointing their managers, doing everything related to them, and issuing guarantees. Banking, signing all papers, documents, checks, and all banking transactions, establishing companies in their various forms, canceling them, and merging them in a manner that does not conflict with the regulations. He also has the right to appoint employees and workers, dismiss them, request visas, bring in labor from outside the Kingdom, contract with them, determine their salaries, issue residencies, transfer and waive guarantees, and establish Opening branches of the company, offices or agencies inside or outside the Kingdom of Saudi Arabia, appointing managers for the branches and determining their activities. The Council may, within the limits of its jurisdiction, assign one or more of its members or third parties to undertake a specific work or works.



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However, with regard to the sale of the company's real estate, the Board must specify in the sale decision the reasons and justifications for it, and the sale must be close to the ideal price, and the sale must be present except in cases determined by the Board and with sufficient guarantees, and this action must not result in the cessation of some of the company's activities or Loading it with other obligations, and the Council must obtain the necessary regulatory approvals regarding the sale of assets whose value exceeds (50%) of its total assets, whether the sale is made through one deal or several deals and in accordance with what is specified by the relevant laws and regulations.

The Board of Directors may also contract loans with government financing funds and institutions, regardless of their duration, and may contract commercial loans. The Board of Directors may request facilities and loans of all kinds from commercial and Islamic banks, regardless of their value or duration, sign guarantees, request the issuance of guarantees, open credits on behalf of the company, and sign contracts and papers. Facilitations, signing promissory notes, endorsing them, and receiving them, taking into account that the terms of the loan and the guarantees provided in commercial loans do not lead to harm to the company, its shareholders, and general guarantees to creditors.



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The Board may also grant discounts and exemptions to entities or individuals it specifies, not exceeding 10% of their purchases from the company's markets. The Board of Directors may, in cases it deems appropriate, discharge the company's debtors from their obligations in accordance with what achieves its interest.

Article Twenty-One: Council Members' Remuneration:

The remuneration for members of the Board of Directors consists of a specific amount, an attendance allowance for sessions, an expense allowance, in-kind benefits, or anything else in accordance with the relevant regulations and in accordance with the company's approved remuneration policy. Two or more of these benefits may be combined, and disclosure must be made. In the annual report of the Board of Directors on the details of the policy related to remuneration according to the relevant regulations.

Article Twenty-Two: Powers of the President, Deputy, Managing Director and Secretary:

The Board of Directors shall appoint, at its first meeting - every beginning of a new term - from among its members a Chairman and a Vice-Chairman as required by the regulations. It may also appoint a Managing Director from among its members. It is not permissible to combine the position of Chairman of the Board with

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any executive position in the company, including the position of The Managing Director or CEO, and the Vice Chairman of the Board of Directors replaces the Chairman in his absence. The Chairman has the authority to invite the Board of Directors to meet and chair the Board meetings and the meetings of the General Assembly of Shareholders. The vote of the person who chairs the Board meetings shall have a casting vote in the event of equal votes in the Board of Directors' decisions.

The Chairman of the Board is responsible for representing the company in official and media forums, and the Chairman of the Board of Directors has the broadest powers in managing the company and conducting its affairs inside and outside the Kingdom of Saudi Arabia. He has the right, for example but not limited to, to represent the company in its relations with others, with governmental and private agencies, and before the judiciary, and to complete what is necessary to attend. Sessions in all cases and appearances before Sharia courts and judicial bodies, the Board of Grievances and notaries, labor and workers offices, primary and higher committees, commercial papers committees, financial dispute settlement committees, banking dispute settlement committees, commercial dispute resolution committees, the General Secretariat of the zakat, tax and customs committees, and committees Commercial fraud, the Oversight and Anti-Corruption Authority, all other judicial

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committees, arbitration and civil rights bodies, police departments, civil defense, chambers of commerce and industry, private bodies, companies and institutions of all kinds, entering into tenders, arresting, paying and receiving rights from others, acknowledging, demanding, defending and pleading. Disputes, settlement, hearing claims and responding to them, reconciliation, waiver, denial, requesting an oath, rejecting it, and abstaining from it, bringing witnesses and evidence, challenging them, pre-emption, accepting rulings, objecting, answering, challenging, amending, challenging forgery, Denying the lines, seals, and signatures, requesting the travel ban and its lifting, requesting the application of Article (230) of the Shari's Procedures System, requesting appeal, and requesting reconsideration.

Requesting reinstatement, Requesting pre-emption, Requesting seizure, execution of judgments and challenging them, collection of the receipt and receipt of judgment documents, Requesting the recusal of judges, Requesting entry and intervention in lawsuits, producing arguments for judgment, and Requesting amendment of title deeds and their lengths. He also has the right to sign all types of contracts and documents and papers, whether manual or through an intermediary or electronic networks, including, but not limited to, the incorporation contracts of the companies in which the company participates and their amendments, and all decisions of the partners in those companies, including decisions

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regarding raising and decreasing capital, assigning and purchasing shares, documenting contracts, and signing with the companies' management. The Ministry of Commerce and the Notary Public, making amendments, changes, additions, deletions, extracting and renewing commercial records, receiving and deleting them, changing company names, and signing the Agreements, instruments, and releases before notaries and official bodies (as well as loan agreements, guarantees, and securities after the approval of the Board of Directors), waiving priority in paying the company's debts, issuing legal powers on behalf of the company, following up on transactions, collecting the company's rights and paying its obligations, buying and selling, emptying and accepting it, and collecting the price in any form he may deems, receiving and delivering, renting and leasing, receiving and paying, opening accounts in its various forms, whether current or investment, credits, withdrawals and creativity with banks, issuing bank guarantees and signing all papers, documents, networks and all banking transactions, and investing the company's funds to achieve its purposes in the local and foreign markets, as well as The right to appoint employees and workers, dismiss them, request visas, bring in labor from outside the Kingdom of Saudi Arabia, contract with them, determine their salaries, obtain residency permits, transfer and waive sponsorships, establish and open company branches, offices, or agencies inside or outside the Kingdom of Saudi Arabia, appoint

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managers for the branches, and determine their activities. He has the right to register businesses, names, agencies, and trademarks, and to request renewal of agencies and trademarks. He has the right to appoint agents, lawyers, auditors, and certified public accountants for the company, to appoint the company's representatives and managers in subsidiaries and invested companies, and to attend the general assemblies of companies in which the company participates or contributes. He has the right to authorize a written decision. One or more of its members or a third party to carry out a specific work or actions and giving them the authority to authorize others.

The Managing Director shall have the powers determined for him by the Board of Directors from time to time.

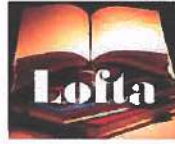
The Board of Directors determines, at its discretion, the special remuneration that each of the Chairman and the Managing Director receives, in addition to the remuneration stipulated for members of the Board of Directors in accordance with this system. The Board of Directors appoints a Secretary for the Board, whom it chooses from among its members or from others, and determines his salary. He is responsible for documenting the meetings of the Board of Directors and preparing minutes for them, documenting the decisions issued by these meetings and the results of voting on them, and preserving them, and having these minutes signed by the chairman of the meeting, all the

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members present, and the secretary. In addition to exercising other powers assigned to it by the Board of Directors and in accordance with what is determined by the relevant regulations.

The term of membership of the Chairman of the Board, his deputy, the Managing Director, and the Secretary, member of the Board of Directors, shall not exceed the membership of each of them in the Board. They may always be reappointed, and the Board may at any time dismiss them or any of them without prejudice to their right to compensation if the dismissal occurs for an unlawful reason or at an inappropriate time or at appropriate time.

Article Twenty-Three: Board of Directors Meetings:

The Board of Directors shall meet at the invitation of its Chairman (four) at least four times a year. The invitation shall be made by any of the appropriate notification methods. The Chairman of the Board must call for a meeting whenever requested to do so in writing by any member of the Board to discuss one or more topics. The Board of Directors shall determine the location of the meeting. Its meetings may be held via technical means.

Article Twenty-Four: Quorum for the Council meeting:

The Board meeting shall not be valid unless it is attended by at least half of the members (originally and by proxy). In the event that a member of the Board of Directors deputizes another

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member to attend Board meetings, the delegation must be in accordance with the following controls:

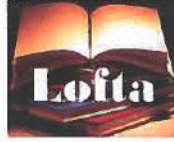
- (1) The representative member shall not have more than one delegation to attend that meeting.
- (2) The delegation must be confirmed in writing or by any technical means and regarding a specific meeting.
- (3) The representative may not vote on decisions on which the system prohibits the delegate from voting.

The decisions of the Board of Directors shall be issued by at least a majority of the votes of the members of the Board present (in person and by proxy), and when the votes are equal, the side with which the Chairman of the meeting voted shall be returned. The Board's decisions shall be effective from the date of their issuance unless they stipulate that they shall take effect at another time or upon the fulfillment of certain conditions. The Board of Directors To issue decisions on urgent matters by presenting them to all members by circulation, unless one of the members requests in writing the Council meeting to deliberate on them. These decisions are issued with the approval of the majority of votes and these decisions are presented to the Council at its first subsequent meeting to be recorded in the minutes of that meeting.

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Article Twenty-Five: Council Deliberations:

The Council's deliberations and decisions are recorded in minutes followed by the Secretary and signed by the Chairman of the meeting, the members of the Board of Directors present, and the Secretary. These minutes are recorded in a special register signed by the Chairman of the Council and the Secretary. Technical means may be used to sign and record the deliberations and decisions and record the minutes.

Article Twenty-Six: Evaluation of Board of Directors' Decisions:

A member of the company's Board of Directors is considered to have fulfilled his duty in the decision he took or voted on in good faith if the following is true:

- (1) If he has no interest in the subject of the decision.
- (2) If he is aware of and understands the subject of the decision to the extent appropriate in the surrounding circumstances according to his reasonable belief.
- (3) If he firmly and rationally believes that the decision achieves the interests of the company.

The burden of proving otherwise falls on the plaintiff, and a decision for the purposes of this article means acting or not acting in a matter related to the company's business.

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Article Twenty-Seven: Executive Committee:

The Board of Directors may form an executive committee from among its members or others, consisting of at least three members. The Board of Directors determines the committee's work method and powers.

Article Twenty-Eight: Formation of the Audit Committee:

By decision of the company's Board of Directors, an audit committee shall be formed from members other than the executive members of the Board of Directors, and the number of its members shall not be less than three members, provided that among them is an independent member in accordance with the regulations issued by the competent authorities, and that among them be a member specialized in financial and accounting affairs, and that the assembly shall issue Based on the proposal of the Board of Directors, the committee's work regulations shall be issued to the public, which shall include the controls and procedures for its work, its tasks, the rules for selecting its members, how to nominate them, the duration of their membership, their remuneration, and the mechanism for appointing its members temporarily in the event that one of the seats of the committee members feels dissatisfied.

The committee must prepare a report that includes details of its performance of its powers and tasks and includes its

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recommendations and opinion regarding the adequacy of the internal and financial control and risk management system, and the Board of Directors must deposit sufficient copies of this report at the company's main office and publish it on its website when the invitation to the General Assembly is published to convene according to the specified period. By law, a summary of the report shall be read out during the General Assembly.

Article Twenty-Nine: Remuneration and Nominations Committee:

The Remuneration and Nominations Committee shall be formed by a decision of the Board of Directors, consisting of not less than three members other than the executive members of the Board of Directors, provided that among them is an independent member, in accordance with the regulations issued by the competent authorities. The General Assembly, based on the proposal of the Board of Directors, shall issue the committee's work regulations, which shall include controls. Its work procedures, tasks, rules for selecting its members, how to nominate them, the duration of their membership, their remuneration, and the mechanism for appointing its members temporarily in the event that one of the committee member seats becomes vacant.



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Chapter Four: Shareholders' Assemblies

Article Thirty: Holding General Assemblies:

The General Assembly shall be held in the city in which the company's head office is located or as determined by the Board of Directors. Every shareholder has the right to attend the General Assembly meeting of shareholders, and in doing so he may delegate another person other than a member of the Board of Directors to attend the General Assembly, and General Assembly meetings may be held. The shareholder participates in deliberations and voting on decisions by means of technology and in accordance with the controls specified by the competent authorities. .

Article Thirty-One: Powers of the Ordinary General Assembly:

With the exception of matters within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall have jurisdiction over all matters related to the company, and shall be held at least once during the year months following the end of the company's fiscal year. Other ordinary assemblies may be called whenever the need arises, and the assembly's agenda must include: In its annual meeting, the items approved by the relevant regulations, and the requirement for holding the annual ordinary general assembly is fulfilled by holding an extraordinary general assembly during the months of the year

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following the end of the company's fiscal year by including in its agenda the items that must be presented at the annual ordinary general assembly meeting, and as specified by the relevant regulations.

Article Thirty-Two: Powers of the Extraordinary General Assembly:

The extraordinary assembly has the authority to amend the company's bylaws, with the exception of provisions prohibited from amending them by law, and it may issue decisions on matters falling within the jurisdiction of the ordinary general assembly under the same terms and conditions established for the last assembly.

Article Thirty-Three: Invitation to Associations:

General assemblies of shareholders shall be held at the invitation of the Board of Directors. The Board of Directors must call the General Assembly to convene within (30) days from the date of the request of the auditor or one or more shareholders representing (ten percent) of the company's shares that have at least voting rights. The auditor may Inviting the Ordinary General Assembly to convene if the Council does not extend the invitation within the specified period from the date of the auditor's request, and the invitation to convene the General Assembly and the agenda shall be published through any technical means before the date specified for the meeting in accordance with what is

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stated in the relevant regulations issued by the competent authorities, and that The invitation to the General Assembly meeting includes the basic elements contained in the rules and regulations issued by the competent authorities, and a copy of the invitation is sent to the competent authorities on the date of announcing the invitation.

Article Thirty-Four: Assemblies Attendance Record:

Shareholders who wish to attend the General Assembly register their names at the location of the Assembly.

Article Thirty-Five: Quorum for the Ordinary General Assembly meeting:

****The Ordinary General Meeting shall not be valid unless attended by shareholders representing at least a quarter of the shares of the company with voting rights. If the quorum is not met at this meeting, an invitation for a second meeting shall be issued, to be held within thirty (30) days following the date set for the previous meeting. However, the second meeting may be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting indicates this possibility. The invitation shall be announced in the manner specified in Article (33) of these bylaws. The second meeting shall be valid regardless of the number of shares with voting rights represented.**

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Article Thirty-Six: Quorum for Extraordinary General Meeting:

The Extraordinary General Meeting shall not be valid unless attended by shareholders representing at least half of the shares of the company with voting rights. If the quorum is not met at this meeting, an invitation for a second meeting shall be issued in accordance with the conditions set forth in Article (33) of these bylaws. However, the second meeting may be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting indicates the possibility of holding the second meeting. The second meeting shall be valid if attended by shareholders representing at least a quarter of the shares of the company with voting rights. If the necessary quorum for the second meeting is not met, an invitation for a third meeting shall be issued under the conditions set forth in Article (33) of these bylaws. The third meeting shall be valid regardless of the number of shares with voting rights represented in it, after obtaining the approval of the competent authorities.

Article Thirty-Seven: Voting in General Assemblies:

Votes in the Ordinary General Assembly and the Extraordinary General Assembly are calculated on the basis of one vote per share, and cumulative voting must be used to elect members of the Board of Directors. Members of the Board of Directors may

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not participate in voting on Assembly resolutions in which the relevant regulations prevent their voting on them.

Article Thirty-Eight: Decisions of the General Assemblies:

The decisions of the Ordinary General Assembly are issued with the approval of the majority of the voting rights represented at the meeting, and the decisions of the Extraordinary General Assembly are issued with the approval of two-thirds of the voting rights represented in the meeting, unless the decision is related to increasing or reducing capital or merging it with another company, in which case the decision is not valid unless it is issued with the approval of three. Quarters of the voting rights represented at the meeting, and the Board of Directors must register with the competent authorities the decisions of the extraordinary general assembly during the period specified in the relevant regulations, and the decisions of the general assemblies are effective from the date they are issued, except for the cases specified by the relevant regulations, or the decision issued for their validity at another time, Or when certain conditions are met.

Article Thirty-Nine: Discussion in Assemblies:

Every shareholder has the right to discuss topics on the association's agenda and direct questions about them to members Board of Directors and Auditor.

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The Board of Directors or the auditor answers shareholders' questions to the extent that does not expose the company's interest to harm.

If the shareholder finds that the response to his question is not convincing, he may appeal to the association, and its decision in this regard shall be effective.

Article Forty: Chairing the Assemblies and Preparing Their Minutes:

The General Assembly shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or whomever the Board of Directors delegates from among its members in the event of the absence of the Chairman and his deputy. The Assembly shall appoint a secretary for the meeting and a vote collector. At the Assembly meeting, minutes shall be drawn up that include the number of shareholders present in person or by proxy, the number of votes assigned to it, and the decisions that shall be made. taken, the number of votes that approved or opposed it, and a comprehensive summary of the discussions that took place at the meeting. Minutes are recorded on a regular basis after each meeting in a special register signed by the association's president, secretary, and vote collectors.



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Chapter Five: Auditors

Article Forty-One : Appointing the Auditor:

The company shall have one or more auditors licensed in the Kingdom of Saudi Arabia, appointed by the General Assembly, which also determines their fees, term of office, and scope of work. The auditor may be reappointed, provided that their term does not exceed the period specified in the relevant regulations and laws. The General Assembly may dismiss the auditor at any time without prejudice to the auditor's right to compensation for any damage suffered if warranted.

In urgent circumstances, the Board of Directors may dismiss the auditor and appoint another auditor. The dismissal and new appointment shall be presented at the next General Assembly meeting. The Chairman of the Board must inform the relevant authorities of the dismissal and its reasons within the period specified by the applicable regulations.

In the event of the auditor's resignation, the Board of Directors must call for a General Assembly meeting to consider the reasons for the resignation and to appoint a new auditor, ensuring compliance with the regulations and laws governing the appointment of auditors.



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Article Forty-Two: Powers of the Auditor:

The auditor has the right at any time to review the company's books, records, and other documents, and he also has the right to request the data and clarifications that he deems necessary to obtain, in order to verify the company's assets, obligations, and other matters that fall within the scope of his work.

The Chairman of the Board of Directors must enable him to perform his duty, and if the auditor encounters difficulty in this regard, he must prove that in a report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, he must ask the Board of Directors to invite the Ordinary General Assembly to consider the matter. The command.

Article Forty -Three: Auditor's Report:

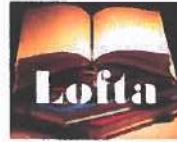
The auditor must submit to the General Assembly at its annual meeting a report on the company's financial statements, including the company's position on enabling him to obtain the data and clarifications he requested, and what he may have uncovered of violations of the provisions of the Companies Law or the provisions of this bylaws within the limits of his powers, and his opinion on the extent of fairness. The company's financial statements, and he must read that report or review a summary of it at the annual general assembly meeting.

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Chapter Six: Company accounts and distribution of profits

Article Forty-Four: Fiscal Year:

The company's fiscal year begins on January 1 and ends on December 31 of each year.

Article Forty-Five: Financial Documents:

At the end of each fiscal year of the company, the Board of Directors must prepare financial statements in accordance with the accounting standards adopted in the Kingdom and a report on its activity and financial position for the past fiscal year. This report includes the proposed method for distributing profits, and the Board places these documents at the disposal of the auditor before the date scheduled for the assembly to be held. Within the period specified by the regulations, the Chairman of the Board of Directors, its Chief Executive Officer, and its Financial Director must sign the aforementioned documents and copies thereof shall be deposited at the company's main office at the disposal of the shareholders in accordance with the period specified by the regulations. The Chairman of the Board of Directors must provide the shareholders with the company's financial statements, the Board of Directors' report after signing them, and an auditor's report. Accounts, unless published in any of the regular publishing and advertising methods, before the date specified for the General Assembly to be held and within the period specified

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in the relevant laws and regulations, and depositing these documents in accordance with what is specified by the relevant regulations and regulations.

Article Forty- Six: Distribution of Profits:

The company may, at any time, distribute profits to its shareholder, whether quarterly, semi-annually, or annually, from distributable profits in accordance with the audited or examined financial statements and in accordance with the regulations issued by the competent authorities.

Article Forty-Seven: Eligibility for Dividends:

The shareholder is entitled to his share in the profits in accordance with the decision of the General Assembly or the decision of the Board of Directors - as the case may be - issued in this regard. The decision specifies the date of entitlement and distribution. Entitlement to the dividends is to the owners of shares registered in the company's shareholder register at the end of the day specified for entitlement, and the profits scheduled to be distributed to the shareholders are paid at the location. The dates determined by the shareholders' assembly or the board of directors - as the case may be - and in accordance with the instructions issued by the competent authority.



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Article Forty-Eight: Dividend entitlement to preferred shares:

- 1- If no dividends are distributed for any financial year, it is not permissible to distribute dividends for the following years except after paying the percentage specified in accordance with the provisions of Article (One Hundred and Fourteenth) of the Companies Law to the owners of preferred shares for this year.
- 2- If the company fails to pay the percentage specified in accordance with the provisions of Article (one hundred fourteen of the Companies Law) of profits for three consecutive years, the special assembly of the owners of these shares, held in accordance with the provisions of Article (eighty-ninth) of the Companies Law, may It was decided either that they should attend the company's General Assembly meetings and participate in voting, or that their representatives be appointed on the Board of Directors in proportion to the value of their shares in the capital, until the company is able to pay all priority dividends allocated to the owners of these shares for previous years.

Article Forty-Nine: Company losses:

If the company's losses amount to half of the paid-up capital, the Board of Directors must disclose that and the recommendations it has reached regarding those losses within the period specified by

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law from the date it learns of reaching that amount, and invite the extraordinary general assembly to meet during the statutory period from the date it learns of that to consider the matter. The continuation of the company while taking the necessary measures to address those losses or dissolve the company. Any official, director, member of the board of directors, or auditor shall also be responsible when any of them knows that the losses have reached the amount specified in accordance with the provisions of the companies' law and regulations and this bylaw.

Chapter Seven: Disputes

Article Fifty: Liability Claim:

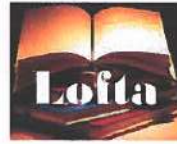
The company has the right to file a liability lawsuit against the members of the Board of Directors for violating the provisions of the Companies Law and its regulations or these bylaws due to any mistakes, negligence, or shortcomings in performing their duties that may cause harm to the company. Any shareholder or more representing (five percent) of the company's capital may file the liability lawsuit prescribed for the company if the company does not file it, and they may appoint someone to represent the company in pursuing the lawsuit. It is essential to ensure that the primary goal of filing the lawsuit is to achieve the company's interests, and that the lawsuit is based on a sound basis and in good faith. The person filing the lawsuit must be a shareholder in

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the company at the time of the lawsuit, and the members of the Board of Directors must be notified of the intention to file the lawsuit before the legally specified period for filing it. The approval of the General Assembly of shareholders to discharge the members of the Board of Directors from liability does not prevent the filing of the lawsuit in accordance with the provisions of the Companies Law. Except in cases of forgery and fraud, the liability lawsuit is not heard after the lapse of five years from the end of the financial year of the company in which the harmful act occurred or three years from the end of the membership of the concerned Board of Directors, whichever is later.

Chapter Eight: Dissolution and Liquidation of the Company

Article Fifty-One: Termination of the Company:

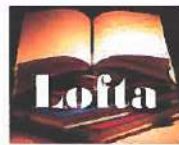
The company shall be dissolved by one of the matters stipulated in the relevant regulations. In the event of its dissolution, the extraordinary general assembly shall decide, based on the proposal of the Board of Directors, the method of liquidation, appoint one or more liquidators, and determine their powers and roles. The authority of the Board of Directors shall end upon the termination of the company. However, the Board shall continue to manage the company until The liquidator will be appointed, and the company's bodies will retain their powers to the extent that they do not conflict with the powers of the liquidators.

Company Name	Articles of Association (Bylaws)	Ministry of Commerce (Operations Management)
Saudi Company for Hardware (SACO) CR: (1010056595)	Date: 14/11/1445 AH Corr. to 22/05/2024 G	Page no.:

A copy of the Bylaws was issued based on the decision of the Extraordinary General Assembly on 05/10/2024 G.

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Chapter Nine: Final Provisions

Article fifty-two: Application of Related Systems:

The relevant regulations apply to everything not mentioned in these bylaws.

Article Fifty -Three: Publication:

These bylaws shall be deposited and published in accordance with the provisions of the Companies Law and its regulations.



Company Name	Articles of Association (Bylaws)	Ministry of Commerce (Operations Management)
Saudi Company for Hardware (SACO) CR: (1010056595)	Date: 14/11/1445 AH Corr. to 22/05/2024 G	Page no.:

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