

Ministry of Commerce

Bylaws

Alandalus Property Company

(Listed Joint-Stock Company)

Bylaws of Alandalus Property Company (Listed Joint-Stock Company)**Part I: Company Incorporation****Article (1): Incorporation:**

Per the provisions of the Companies Law promulgated by Royal Decree No. (M/132) dated 1/12/1443 AH and its executive regulations and this AOA, a Saudi joint stock company shall be incorporated according to the following:

Article (2): Company Name:

Alandalus Property Company (Listed Joint-Stock Company)

Article (3): Company Headquarters:

The Company's headquarters located in Riyadh City.

Article (4): Company Purposes:

The Company shall practice and execute the following purposes:

Part	Category
Construction	Construction of Buildings
Accommodation and Food Service Activities	Short-term accommodation activities
Real estate activities	Real estate activities with owned or leased properties
Real estate activities	Real estate activities basis on a fee or contracts
Administrative and support service activities	Integrated activities to support facilities

The Company shall practice its purposes according to the applicable laws and after obtaining the necessary licenses from the competent authorities, if any.

Article (5): Company Term:

- The Company's term is (99) years from the date of its registration in the Commercial Registry, and the company's term may always be extended upon the Extraordinary General Assembly resolution at least a year before its expiry.

Article (6): Company Purposes:

The Company shall practice and execute the following activities:

1. Establishing, owning, and managing centres, commercial complexes and residential.
2. General contracting for residential and commercial buildings, educational, entertaining, and healthcare facilities, roads, dams, water and sanitation projects, and electrical and mechanical works.
3. Maintenance and operation of real estate facilities, buildings, and commercial complexes.
4. Ownership, development, and investment of lands and real estate for the benefit of the Company and within the scope of its purposes.
5. Establishment, ownership, investment, maintenance, and operation of medical, Hospitality, tourism, and entertainment centres and complexes.
6. Importing materials, devices, furniture, tools, and equipment for use in the Company's projects.
7. Investing the Company's funds in shares and other securities in accordance with Sharia and legal controls.

The Company shall practise its activities in accordance with applicable laws after obtaining the necessary licenses from the relevant authorities, if any.

Article (7): Acquisition and Ownership in Companies

The Company may severally establish limited liability or closed joint-stock or simplified joint-stock companies inside or outside the KSA. Further, the Company may own shares and stocks in other existing companies or merge therewith. Additionally, the Company shall have the right to establish with others joint-stock or simplified joint-stock or limited liability companies inside or outside the KSA. Furthermore, the Company may dispose of such shares or stocks, provided that such disposal shall not include intermediation in trading thereof.

Part II: Capital and Shares**Article (8): Capital**

The Company's issued capital is set at nine hundred thirty-three million, three hundred thirty-three thousand, and three hundred and thirty Saudi Riyals (SAR 933,333,330.0) divided into (93,333,333) nominal shares of equal value. Each share value shall be SAR (10.); all thereof shall be ordinary shares in exchange for cash stocks. Further, the paid-up capital value shall be nine hundred thirty-three million, three hundred thirty-three thousand, and three hundred and thirty Saudi Riyals (SAR 933333330.0) and the cash amounts paid from the issued capital have been deposited with a licensed bank.

Article (9): Subscription to Shares:

Shareholders have subscribed for all issued share capital totaling SAR 933333330.0, which has been fully paid.

Article (10): Preferred shares:

The Extraordinary General Assembly of the Company may, in accordance with the principles and controls set by the Capital Market Authority, issue preferred shares, or decide to purchase them, or convert ordinary shares into preferred shares, or convert preferred shares into ordinary shares.

Preferred shares shall not grant voting rights in the General Assemblies of shareholders. In addition to the right to participate in the net profits distributed on ordinary shares, these shares shall grant their holders the right to receive a higher percentage than the owners of the ordinary shares of the net profits after deducting the statutory reserve and without prejudice to the foregoing, the Extraordinary General Assembly may approve additional terms and conditions related to preferred shares.

Article (11): The Sale of Not-Fully Paid Shares

1. The shareholder shall pay the remaining share value on the specified dates. If the shareholder fails to pay on the due date, the BOD may, after warning the shareholder by e-mail, registered letter, or any modern technological means, or notifying the shareholder by a registered letter of selling the share at a public auction or through the stock exchange, as the case may be, in accordance with the controls set by the Capital Market Authority. 2- The Company shall collect the due amounts from the sale proceeds and return the remaining amount to the shareholder. If the sale proceeds are insufficient to cover such dues, the company may collect the remaining amount from all the shareholder's funds. 3- The rights related to shares whose value has not been paid by the due date shall be suspended until the shares are sold or the amount due therefrom is paid in accordance with paragraph (1) of this Article including the right to receive a share of the net profits declared for distribution and the right to attend assemblies and vote on their resolutions. However, the defaulting shareholder may, up until the day of sale, pay the due amount along with any expenses incurred by the Company in this regard, in which case the shareholder shall be entitled to claim the dividends declared for distribution. 4- The Company shall cancel the certificate of the share sold pursuant to this Article and issue a new share certificate to the purchaser bearing the same number and record in the shareholders' register the occurrence of the sale and include the necessary details of the new holder.

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

The Company may purchase, sell, or Mortgage its ordinary or preferred shares in accordance with the controls set forth in the Executive Regulations of the Listed Joint-Stock Companies Law. The shares purchased by the Company shall not carry voting rights in shareholders' assemblies.

1. The Company may purchase treasury shares in one or several stages, in accordance with the controls of the Executive Regulations of the Listed Joint-Stock Companies Law.
2. The Company may purchase its shares for the purpose of allocating them to the employees of the main company or its subsidiaries under Employee Share program.

Article (13): Shares Issuance

1. Shares shall be issued nominally and shall not be issued at a value less than the nominal value thereof. However, Shares may be issued at a higher value, in which case, the value difference shall be added as a separate item within shareholders' rights, and may not be distributed as dividends to shareholders. Further, shares shall be indivisible against the Company. If several parties hold a share, a party thereof shall be selected to represent the them in exercising the rights associated with such share. Further, such parties shall be jointly liable for the obligations arising from such share ownership.
2. The Company may divide its shares into shares of a lower nominal value or merge them; so that its shares represent a higher nominal value, in accordance with the controls of the Executive Regulations of the Listed Joint-Stock Companies Law.

Article (14): Shareholders' Register

The shares shall be traded on the stock exchange in accordance with the provisions of The Capital Market Law and its Executive Regulations.

Article (15): Share Capital Increase

1. The Extraordinary General Assembly may resolve to increase the Company's issued share capital, provided that the issued capital has been fully paid. However, it is not required that the capital be fully paid, if the unpaid portion corresponds to shares issued in exchange for the conversion of debt instruments or financing instruments into shares, and the conversion period has not yet expired.
- 2- The Extraordinary General Assembly may, in all cases, allocate the shares issued upon capital increase, or part thereof, to the employees of the Company and any or all its subsidiaries. Shareholders may not have preemptive rights when the company issues shares allocated to employees. The competent authority shall set the controls and procedures governing the allocation of shares to employees in the Company any or all of its subsidiaries.
- 3- In all cases, the nominal value of the increased shares shall be equal to the nominal value of the original shares of the same type or category.
- 4- The shareholder who owns shares at the time the Extraordinary General Assembly approves the increase of the issued share capital—or

when the Board of Directors approves the increase within the authorized capital—shall have preemptive rights to subscribe for the new shares issued in exchange for cash contributions. The shareholder shall be notified of such preemptive rights, if any, by registered mail to its address listed in the shareholders' register or through modern technological means in addition to the capital increase resolution, subscription terms and procedures, and the subscription start and expiry dates, taking into consideration the type and category of shares owned by the shareholder. 5- The Extraordinary General Assembly shall have the right to suspend the preemptive rights of shareholders to subscribe for the capital increase in exchange for cash contributions or to grant such preemptive rights to non-shareholders in cases it deems to be in the best interest of the Company. 6- A shareholder in a joint-stock company may sell or assign its preemptive right, with or without consideration, in accordance with the regulations. 7- The new shares shall be distributed among the holders of preemptive rights who applied for subscription, in proportion to their respective preemptive rights out of the total rights arising from the capital increase, provided that no one receives more than the number of shares it applied for, taking into consideration the type and category of shares they own. The remaining new shares shall be distributed among the holders of preemptive rights who have applied for more shares in proportion to their preemptive rights out of the total rights arising from the capital increase, provided that no one receives more than the number of shares they have applied for. Any remaining shares shall be offered to others., unless the Extraordinary General Assembly resolves otherwise or the Capital Market Law provides otherwise.

Article (16): Share Capital Decrease

1. The Extraordinary General Assembly may resolve to reduce the company's share capital, if it exceeds the Company's needs or if the Company has incurred losses. In the latter case only, the capital may be decreased below the minimum limit provided in Article Fifty-nine (59) of the Companies Law. The decrease resolution shall not be issued until a statement has been presented to the General Assembly by the Board of Directors explaining the reasons for the decrease, the Company's liabilities and the impact of the decrease on the Company's ability to fulfill such liabilities. This statement shall be accompanied by a report from the Company's auditor.
2. If the capital decrease is due to the capital exceeding the company's needs, the Company shall invite its creditors to submit objections -if any- they may have to the decrease, at least forty-five (45) days prior to the date set for the Extraordinary General Assembly meeting to consider the decrease resolution. The invitation shall include a statement indicating the amount of capital before and after the decrease, the meeting date and the effective date of the decrease. If any creditor objects to the decrease and submits the supporting documents within the specified period, the Company shall settle its debt if it is due, or provide an adequate guarantee if it is not yet due. The creditor may also submit a petition to the competent judicial authority before the date of the Extraordinary General Assembly meeting to resolve on the capital decrease. The competent judicial

authority may, in such case, order the company to settle the debt, provide adequate guarantee, or postpone the Extraordinary General Assembly meeting as applicable.

3. The decrease shall not be invoked against the creditor who submitted its request within the period stipulated in Paragraph 1 of this Article; unless the debit due has been settled or obtained an adequate guarantee to fulfil what is not due.
4. Equality shall must be observed among shareholders holding shares of the same type and category when decreasing capital.
5. If the capital decrease is carried out through purchasing a number of the Company's shares for the purpose of canceling them, the shareholders shall be invited to offer their shares for sale by notifying them of the Company's intention to purchase the shares through registered letters sent to their addresses listed in the shareholders' register, or by public announcement using modern technological means. If the number of shares offered for sale exceeds the number the Company has decided to purchase, the sale requests shall be decreased proportionally to such excess. The purchase price of the shares shall be determined in accordance with the Capital Market Law.

Part III: Board of Directors

Article (17): Company Management

(A) The company shall be managed by a Board of Directors consisting of (9) members, who shall be natural persons elected by the Ordinary General Assembly of shareholders for a term not exceeding four years.

Notwithstanding the foregoing, the founders appointed the first BOD for a term of four (4) years as follows:

Sr	Name	Title
1	Abdulsalam Abdulrahman Nasser Al-Aqeel	Chairman
2	Faisal Abdulmohsen Mohammed Alzakry	Board Member
3	Ahmed Abdulrahman Abdullah Al-Mousa	Vice-Chairman
4	Omar Hamad Ibrahim Al-Mishaal	Board Member
5	Mishari Muslim Dakhil Al-Shaman	Board Member
6	Faisal Abdulrahman Mohammed Al-Nasser	Board Member
7	Faisal Abdulrahman Mohammed Al-Nasser	Chief Executive Officer
8	Nawaf Abdullah Ali Al-Fawzan	Board Member
9	Abdullah Abdulmohsen Othman Al-Abdulkarim	Board Member
10	Ibrahim Ali Ibrahim Al-Ajlan	Board Member

(B) The BOD working procedures shall be as follows:

The meeting quorum shall be the presence of 50% of BOD members.

The resolutions quorum shall be the approval of 51% of BOD members.

BOD members may authorize representatives thereof to attend meetings.

Article (18): BOD's Membership Expiration or Termination

1. The BOD membership shall end upon the expiry of the term thereof or the member's incapacity any applicable laws or instructions in the Kingdom of Saudi Arabia. Further, The General Assembly (based on a BOD recommendation), may terminate the membership of any one who is absent for (three) consecutive meetings or (five) separate meetings during the term thereof without a valid excuse accepted by the BOD.

A- However, the Ordinary General Assembly may dismiss any or all members of the BOD, without prejudice to the dismissed member's right to claim compensation, if the dismissal occurs without an acceptable reason or at an inappropriate time. A member of the BOD may also resign, provided that such resignation is made at an appropriate time; otherwise, the member shall be liable to the Company for any damages resulting from the resignation. In such case, the Ordinary General Assembly shall elect a new BOD or a replacement for the dismissed member, as applicable, in accordance with the provisions of the Companies Law.

Article (19): Powers of the Board of Directors

Subject to competencies established for the General Assembly, the BOD shall have the broadest authority to manage the Company in a manner that achieves objectives thereof and shall have the following authorities and powers:

Commercial Registers	Main	Annual Confirmation	
		Cancel	
	Sub	Issue	
		Annual Confirmation	
		Cancel	
	Sign the companies' contracts		
	Purchase shares		

Companies in which the Company enters as a shareholder	Liquidate the Company	
	Sell shares	
	Represent the Company in the shareholding company	
Establish companies in the name of the Company	Commercial registers	Issue
		Annual Confirmation
		Cancel
	Register the Company in the Ministry	
	Represent the Company before the Notary Public	
	Sign the Company contract	
	Sign the shareholders' resolution	
	Open accounts	
	Issue letters of credit	
	Deposit	
Banking	Withdraw	
	Issue cheques	
	Update accounts	
	Apply for bank statements.	
	Apply for facilities	
	Apply for guarantees	
	Sign loan contracts	
	Sign Negotiable instrument	
	Sign promissory notes	
	Submit any application or apply for any service that is included under Communications and Information Technology Commission competence	
	Authorize any person – in accordance with the relevant laws- to submit any application or apply for any service that is included under Communications and Information Technology Commission competence	
	Issue negotiable instruments (Electronically)	

	Sign negotiable instruments (Electronically)		
	Issue Enforceable Contracts (Electronically)		
	Sign Enforceable Contracts (Electronically)		
	Sign Guarantees and E- Letters of Credit		
Manage Properties	Purchase, sell, and convey properties	Property	Purchase
			Sell
			Convey
		Land plots	Purchase
			Sell
			Convey
		Shares	Purchase
			Sell
	Property mortgage	Mortgage right	
		Redemption of a mortgage	
		Receive money	
Issue negotiable instruments	Approve and sign on negotiable instruments		
	Create negotiable instruments		
	Delete negotiable instruments		
	Cancel negotiable instruments		
Amend the Articles of Association of Companies in which the Company is a shareholder	Approve the shareholders' resolution	Change the legal form	
		Increase or decrease the capital.	
		Accept waiving shares and purchase shares	
		Add and cancel shareholders	
		Sign the shareholders' resolution of merging	
		Amend the remaining clauses of the Articles of Association	
	Liquidate the Company		
	Transfer the company to an institution		
Judiciary	Represent before Sharia Courts	Hear and respond to lawsuits	
		Reconcile	
		Reject and accept arbitration.	
		Reject and accept reconciliation.	

		Acknowledge and deny
		Waive
		Plead
		Defend
		Claim
		Litigate
	Appoint Arbitrators	
	Appoint Attorneys	
	Represent before the Notary Public.	
	Use and execute all e-services of the Ministry of Justice	
	Delegate/ Authorize a third party to execute the e-services of the Ministry of Justice.	
	(Sign the loan contract, its amendments, annexes, and all relevant documents – sign the follow-up agreement – sign the counseling agreement – sign before the Notary Public regarding the industrial pledge for mortgaging all properties of the Company – receive, waive and apply for loan relief – pay the loan – sign the letter of credit agreement)	
	Sign the corporate guarantee	
	(Sign Liabilities Transfer Agreement and Amendment to Loan Contract	
	(Sign debt rescheduling agreements on behalf of the Company and the shareholders	
	Issue, amend, and cancel the assignment declaration	
Services of National Center for Non-Profit Sector	Services of collection, disbursement, and marketing intermediaries, and other brokerage services within the non-profit sector	

	Volunteering services
	Services for the establishment and management of non-profit entities
	Services for the provision of goods and services to non-profit entities
Use and execute all the services of Etimad Platform	
Use and execute all e-services provided by the Ministry of Human Resources and Social Development	
Purchase the institution	
Sign all documents before the Chamber of Commerce	
Sell the institution	
Contact the Registers Department	
Apply for registers	
Transfer commercial registers	
Manage registers	
Cancel registers	
Supervise registers	
Open Subscription to the Chamber of Commerce	
Approve signatures with the Chamber of Commerce	
Cancel signatures with the Chamber of Commerce	

Bid and receive forms	
Contact General Organization for Social Insurance	
Contact Zakat, Tax and Customs Authority	
Manage the Commercial Register	
Cancel the Commercial Register	
Contact the Civil Defense	
Amend Registers	
Add an activity	
Reserve the trade name	
Renew subscription to the Chamber of Commerce	
Amend the Commercial Register	
Transfer the Commercial Register	
Apply for a replacement for a damaged or lost register	
Apply for a replacement for a damaged or lost register	
Register the trademark	
Waive the trademark	
Waive the trade name	
Apply for licenses	
Purchase boats	
Apply for a replacement for a damaged or lost fishing license	
Import boats	
Cancel boats' licenses	

Renew licenses	
Amend licenses	
Add an activity	
Reserve names	
Cancel licenses	
Renew subscription to the Chamber of Commerce	
Open branches	
Contact GOSI	
Contact the Civil Defense	
Contact ZATCA	
Apply for a fishing permit	
Apply for a boat license	
Renew a boat license	
Transfer a boat license	
Sell boat	
Renew the fishing permit	
Cancel the fishing permit	
Apply for a replacement for a damaged or lost boat license	
Open a sub-license	
Transfer license	
Incorporate a company	
Sign the MOA and Amendment Appendices	
Cancel the MOA and Amendment Appendices	
Sign shareholders' resolutions.	
Appoint and dismiss managers	
Amend the Company objectives	

Liquidate the Company	
Transfer the Company from a joint-stock Company to a limited liability company	
Transfer the Company from a limited liability to a joint-stock Company	
Transfer the Company from a partnership to a limited liability Company	
Increase capital	
Decrease capital	
Add and dismiss shareholders	
Join existing companies	
Transfer shares, stocks and bonds	
Determine the capital	
Receive allocation surplus	
Sell shares and stocks and receive value	
Waive shares and stocks from the capital	
Sell the company branch	
Amend the nationality of a shareholder in the AOA	
Accept assignment of shares, stocks and capital	
Purchase shares and stock and pay the price	
Close accounts with banks in the name of the Company	

Open accounts with banks in the name of the Company	
Sign agreements	
Register the Company	
Register power of attorney and trademarks	
Attend general assemblies	
Open Company branches	
Open Company files	
Sign the MOA and Amendment Appendices before the Notary Public	
Apply for and renew the Company's commercial registers	
Subscribe to the Chamber of Commerce, and renew the subscription	
Contact and sign before the General Investment Authority	
Contact the Saudi Standards, Metrology, and Quality Organization	
Contact the Capital Market Authority	
Apply for and renew company licenses	
Transfer the institution to a company	
Transfer the company branch to an institution	
Transfer the company branch to a company	

Publish the MOA, amendment appendices, summaries, and AOA in the Official Gazette.	
Contact the communication companies, and obtain landlines or mobile phone lines in the name of the Company	
Bid and receive forms	
Sign the company contracts with third parties	
Waive or cancel trademarks	
Amend the Company name	
Apply for visas	
Transfer the company to an institution.	
Receive visa indemnities	
Update laborers' data	
Open, renew, and cancel main and sub-files	
Terminate laborers' contracts	
Report on laborers' escape	
Cancel the laborer's escape report	
Transfer sponsorships	
Amend professions	
Transfer, liquidate and cancel the ownership of the establishment	
Contact the department of private offices of recruitment	

Contact the Computer Department in the Workforce	
Apply for and renew work permits	
Receive Saudization certificates	
Apply for data statement (printout)	
Add and delete Saudis	
Recruit	
Recruit	
Open a file	
Activate the Saudi Portal	
Recruit laborers from abroad	
Finalize the laborers' procedures with GOSI	
Cancel visas	
Recover visas amount	
Amend nationalities	
Apply for visas for family visits	
Apply for visas for family reunion	
Contact the embassy	
Extend exit and return visas	
Extend visit visas	
Apply for data statement (printout)	
Cancel visa	
Recover visa amount	
Amend the arrival destination	
Apply for residence permits	
Renew residence permits	

Issue exit and return visas	
Issue the final exit visa	
Transfer sponsorships	
Apply for a replacement for damaged or lost residence permits	
Finalize the procedures of deceased laborers	
Report on the escaped laborers	
Cancel the escape reports	
Transfer information and update data	
Settle and waive laborers	
Contact the Department of Deportation and Expatriates	
Apply for laborers' data statement (printout)	
Cancel Laborers	
Manage business affairs	
Transfer the laborers' sponsorship to oneself	
Add newborn	
Finalize the procedures of deceased laborers	
Manage the Port Affairs	
Apply for repatriation certificates	
Add dependents	
Add children to father or mother's passport	
Separate children from t father or mother's passport	

Cancel exit and return visas	
Cancel the final exit visas	
Apply for a replacement for damaged or lost travel visas	
Apply for an extension of visit visas	
Amend professions	
Apply for pilgrimage (Hajj) permits	
Contact the Maids Affairs Office	
Register in the e-service	
Contact the Ministry of Agriculture and the Directorate of Agriculture	
Contact the Notary Public or court to accept the conveyance thereof	
Assign the agricultural resolution	
Transfer the agricultural resolution	
Receive salaries	
Receive pensions	
Receive end-of-service benefits and leaves allowance	
Transfer salary	
Receive remuneration	
Apply for a salary breakdown	
Receive dues	
Open Sharia-compliant accounts	

Close and settle accounts	
Withdraw from accounts	
Apply for Automated Teller Machine (ATM) cards	
Apply for Sharia-compliant credit cards	
Receive and cash money transfers	
Cash cheques	
Issue the endorsed cheques	
Apply for cheque books	
Apply for a bank statement	
Transfer from accounts	
Apply for Sharia-compliant banking loans	
Open Sharia-compliant accounts	
Deposit in the account	
Renew subscription to safety deposit boxes	
Open safety deposit boxes	
Subscribe to safety deposit boxes	
Apply for loan relief	
Object to cheques	
Update data	
Activate accounts	
Receive cheques	
Recover safety deposit box units	
Review	
Re-schedule installments	
Apply for points of sale	

Apply for a letter of credit	
Apply for a banking guarantee	
Subscribe to joint-stock companies	
Receive shareholding certificates	
Purchase Sharia-compliant shares	
Sell Sharia-compliant shares	
Receive share values	
Receive profits	
Receive surplus	
Open Sharia-compliant investment portfolios, execute, amend and cancel orders	
Subscribe	
Purchase shares	
Sell shares	
Recover investment fund units	
Transfer shares from the portfolio	
Subscribe to Sharia-compliant investment fund units	
Manage investment portfolios	
Apply for indebtedness proof	
Liquidate the investment portfolios	
Open a shop	
Apply for health cards	
Transfer agricultural land plot to residential one	

Contact the General Department of Urban Planning	
Open shops	
Apply for licenses	
Renew licenses	
Cancel licenses	
Transfer licenses	
Apply for building and restoration clearances	
Plan land plots	
Apply for certificates of building completion	
Apply for fencing licenses	
Apply for demolition licenses	
Sign lease contracts	
Waive contracts	
Prepare a plan of owned land plot	
Contact the Municipality	
Transfer the agricultural land plot to residential one	
Supervise the construction	
Sign contracts with building institutions and contractors	
Bid and receive forms	
Sell and convey to the purchaser	
Purchase, accept conveyance and pay the price	
Receive deeds	
Lease	
Receive lease values	
Sign lease contracts	
Renew lease contracts	

Cancel and revoke lease contracts	
Mortgage	
Redemption of a mortgage	
Divide and sort	
Amend limits, lengths, areas, plot numbers, plans, deeds, their dates, and district names	
Sell	
Accept mortgage	
Update and enter deeds into the comprehensive system	
Sell a share from	
Purchase	
Purchase a share from	
Lease	
Amend the owner's name and the civil register number	
Grant and convey	
Accept the grant and conveyance	
Relinquish deficiencies in the area	
Merge deeds	
Accept assignment and conveyance	
Apply for a replacement for a lost set of deeds, with the following data:	
Apply for a replacement for a damaged set of deeds, with the following data:	
Sell and convey to heirs	
Assign a share from	

Substantiate the building	
Apply for a replacement for the damaged deed	
For the properties located at	
Transfer the agricultural land plot to residential or industrial ones	
Engage in real estate shareholdings	
Purchase shares of real estate shareholdings	
Sell shares of real estate shareholdings	
Waive the leased land plot	
Update the deed and enter it into the comprehensive system	
Apply for a replacement for the lost deed	
Transfer the agricultural land plots to residential one	
Build a land plot	
Lease a land plot	
Change the Company's legal form	
Transfer the Company from a simple partnership company to a limited liability company	
Divide shares among heirs and transfer them to their respective portfolios	

The BOD shall obtain the General Assembly's approval when selling assets that exceed (fifty percent) of the total value of assets thereof, whether the sale is conducted through a transaction(s). In such case, such transaction that results in exceeding (fifty percent) of the total asset value shall be deemed the transaction requiring the approval of the General Assembly, and such percentage shall be calculated from the date of the first transaction conducted within the previous twelve (12) months. Within the limits of competencies thereof, the BOD may delegate a member(s) or third party to carry out a specific task(s).

Article (20) BOD Members Remuneration

1. The BOD remuneration shall consist of a certain amount of money or what is determined by the Ordinary General Assembly.
2. The BOD's report, to be submitted to the Ordinary General Assembly in its annual meeting, shall state clearly all remunerations, allowances for attending meetings or for expenses, and other benefits obtained by or due to each member of the BOD, during the financial year. Further, such report shall state payments received by BOD members as personnel or administrative personnel or payments received thereby in consideration of technical, administrative, or consultative works. In addition, such a report shall state clearly the number of sessions of BOD meetings and the number of sessions of BOD meetings attended by each member.

Article (21) Powers of the Chairperson, Vice-Chairperson, Managing Director and Secretarial:

At the first meeting, the BOD shall appoint, among members thereof, a Chairperson. Further, The BOD may appoint a Managing Director or Vice-Chairperson.

1. The BOD shall appoint CEO among members thereof or others.

The BOD Chairperson shall have the following powers:

Commercial Registers	Main	Annual Confirmation	Exercised solely
		Cancel	Exercised solely
	Sub	Issue	Exercised solely
		Annual Confirmation	Exercised solely
		Cancel	Exercised solely
Sell the institution	Exercised solely		

Contact the Registers Department	Exercised solely
Apply for registers	Exercised solely
Transfer commercial registers	Exercised solely
Manage registers	Exercised solely
Cancel registers	Exercised solely
Supervise registers	Exercised solely
Open Subscription to the Chamber of Commerce	Exercised solely
Approve signatures with the Chamber of Commerce	Exercised solely
Cancel signatures with the Chamber of Commerce	Exercised solely
Bid and receive forms	Exercised solely
Contact GOSI	Exercised solely
Contact ZATCA	Exercised solely
Manage the Commercial Register	Exercised solely
Cancel the Commercial Register	Exercised solely
Contact the Civil Defense	Exercised solely
Amend Registers	Exercised solely
Add an activity	Exercised solely
Reserve the trade name	Exercised solely
Renew subscription to the Chamber of Commerce	Exercised solely

Amend the Commercial Register	Exercised solely
Transfer the Commercial Register	Exercised solely
Apply for a replacement for a damaged or lost register	Exercised solely
Apply for a replacement for a damaged or lost register	Exercised solely
Register the trademark	Exercised solely
Waive the trademark	Exercised solely
Waive the trade name	Exercised solely
Apply for licenses	Exercised solely
Purchase boats	Exercised solely
Apply for a replacement for a damaged or lost fishing license	Exercised solely
Import boats	Exercised solely
Cancel boats' licenses	Exercised solely
Renew licenses	Exercised solely
Amend licenses	Exercised solely
Add an activity	Exercised solely
Reserve names	Exercised solely
Cancel licenses	Exercised solely

Renew subscription to the Chamber of Commerce	Exercised solely
Open branches	Exercised solely
Contact GOSI	Exercised solely
Contact the Civil Defense	Exercised solely
Contact ZATCA	Exercised solely
Apply for a fishing permit	Exercised solely
Apply for a boat license	Exercised solely
Renew a boat license	Exercised solely
Transfer a boat license	Exercised solely
Sell boat	Exercised solely
Renew the fishing permit	Exercised solely
Cancel the fishing permit	Exercised solely
Apply for a replacement for a damaged or lost boat license	Exercised solely
Open a sub-license	Exercised solely
Transfer license	Exercised solely
Incorporate a company	Exercised solely
Sign the MOA and Amendment Appendices	Exercised solely
Cancel the MOA and Amendment Appendices	Exercised solely

Sign shareholders' resolutions.	Exercised solely
Appoint and dismiss managers	Exercised solely
Amend the Company objectives	Exercised solely
Liquidate the Company	Exercised solely
Transfer the company from a joint-stock company to a limited liability company	Exercised solely
Transfer the company from a limited liability to a joint-stock company	Exercised solely
Transfer the company from a partnership to a limited liability company	Exercised solely
Increase capital	Exercised solely
Decrease capital	Exercised solely
Add and dismiss shareholders	Exercised solely
Join existing companies	Exercised solely
Transfer shares, stocks and bonds	Exercised solely
Determine the capital	Exercised solely
Receive allocation surplus	Exercised solely
Sell shares and stocks and receive value	Exercised solely
Waive shares and stocks from the capital	Exercised solely
Sell the company branch	Exercised solely

Amend the nationality of a shareholder in the AOA	Exercised solely
Accept assignment of shares, stocks and capital	Exercised solely
Purchase shares and stock and pay the price	Exercised solely
Close accounts with banks in the name of the Company	Exercised solely
Open accounts with banks in the name of the Company	Exercised solely
Sign agreements	Exercised solely
Register the Company	Exercised solely
Register power of attorney and trademarks	Exercised solely
Attend general assemblies	Exercised solely
Open Company branches	Exercised solely
Open Company files	Exercised solely
Sign the MOA and Amendment Appendices before the Notary Public	Exercised solely
Apply for and renew the Company's commercial registers	Exercised solely
Subscribe to the Chamber of Commerce, and renew the subscription	Exercised solely
Contact and sign before the General Investment Authority	Exercised solely
Contact the Saudi Standards, Metrology,	Exercised solely

and Quality Organization	
Contact the CMA	Exercised solely
Apply for and renew company licenses	Exercised solely
Transfer the institution to a company	Exercised solely
Transfer the company branch to an institution	Exercised solely
Transfer the company branch to a company	Exercised solely
Publish the MOA, amendment appendices, summaries, and AOA in the Official Gazette.	Exercised solely
Contact the communication companies, and obtain landlines or mobile phone lines in the name of the Company	Exercised solely
Bid and receive forms	Exercised solely
Sign the company contracts with third parties	Exercised solely
Waive or cancel trademarks	Exercised solely
Amend the Company name	Exercised solely
Apply for visas	Exercised solely
Transfer the company to an institution.	Exercised solely
Receive visa indemnities	Exercised solely
Update laborers' data	Exercised solely
Open, renew, and cancel main and sub-files	Exercised solely

Terminate laborers' contracts	Exercised solely
Report on laborers' escape	Exercised solely
Cancel the laborer's escape report	Exercised solely
Transfer sponsorships	Exercised solely
Amend professions	Exercised solely
Transfer, liquidate and cancel the ownership of the establishment	Exercised solely
Contact the department of private offices of recruitment	Exercised solely
Contact the Computer Department in the Workforce	Exercised solely
Apply for and renew work permits	Exercised solely
Receive Saudization certificates	Exercised solely
Apply for data statement (printout)	Exercised solely
Add and delete Saudis	Exercised solely
Recruit	Exercised solely
Recruit	Exercised solely
Open a file	Exercised solely
Activate the Saudi Portal	Exercised solely
Recruit laborers from abroad	Exercised solely
Finalize the laborers' procedures with GOSI	Exercised solely
Cancel visas	Exercised solely

Recover visas amount	Exercised solely			
Amend nationalities	Exercised solely			
Apply for visas for family visits	Exercised solely			
Apply for visas for family recruitment	Exercised solely			
Contact the embassy	Exercised solely			
Extend exit and return visas	Exercised solely			
Extend visit visas	Exercised solely			
Apply for data statement (printout)	Exercised solely			
Cancel visa	Exercised solely			
Recover visa amount	Exercised solely			
Amend the arrival destination	Exercised solely			
Companies in which the Company enters as a shareholder	Sign the companies' contracts	Exercised solely		
	Purchase shares	Exercised solely		
	Liquidate the Company	Exercised solely		
	Sell shares	Exercised solely		
	Represent the Company in the shareholding company	Exercised solely		
Establish companies in the name of the Company	Commercial registers	Issue	Exercised solely	
		Annual Confirmation	Exercised solely	
		Cancel	Exercised solely	
	Register the Company in the Ministry	Exercised solely		

	Represent the Company before the Notary Public	Exercised solely		
	Sign the Company contract	Exercised solely		
	Sign the shareholders' resolution	Exercised solely		
Apply for residence permits	Exercised solely			
Renew residence permits	Exercised solely			
Issue exit and return visas	Exercised solely			
Issue the final exit visa	Exercised solely			
Transfer sponsorships	Exercised solely			
Apply for a replacement for damaged or lost residence permits	Exercised solely			
Finalize the procedures of deceased laborers	Exercised solely			
Report on the escaped laborers	Exercised solely			
Cancel the escape reports	Exercised solely			
Transfer information and update data	Exercised solely			
Settle and waive laborers	Exercised solely			
Contact the Department of Deportation and Expatriates	Exercised solely			
Apply for laborers' data statement (printout)	Exercised solely			
Cancel Laborers	Exercised solely			

Manage business affairs	Exercised solely		
Transfer the laborers' sponsorship to oneself	Exercised solely		
Add newborn	Exercised solely		
Finalize the procedures of deceased laborers	Exercised solely		
Manage the Port Affairs	Exercised solely		
Apply for repatriation certificates	Exercised solely		
Add dependents	Exercised solely		
Add children to father or mother's passport	Exercised solely		
Separate children from t father or mother's passport	Exercised solely		
Cancel exit and return visas	Exercised solely		
Cancel the final exit visas	Exercised solely		
Apply for a replacement for damaged or lost travel visas	Exercised solely		
Apply for an extension of visit visas	Exercised solely		
Amend professions	Exercised solely		
Apply for pilgrimage (Hajj) permits	Exercised solely		
Contact the Maids Affairs Office	Exercised solely		
Register in the e-service	Exercised solely		
Banking	Open accounts	Exercised solely	
	Issue letters of credit	Exercised solely	
	Deposit	Exercised solely	

	Withdraw	Exercised solely		
	Issue cheques	Exercised solely		
	Update accounts	Exercised solely		
	Apply for bank statements.	Exercised solely		
	Apply for facilities	Exercised solely		
	Apply for guarantees	Exercised solely		
	Sign loan contracts	Exercised solely		
	Sign Negotiable instrument	Exercised solely		
	Sign promissory notes	Exercised solely		
	Submit any application or apply for any service that is included under CITC competence	Exercised solely		
	Authorize any person – in accordance with the relevant laws- to submit any application or apply for any service that is included	Exercised solely		

	under CITC competence			
	Issue negotiable instruments (Electronically)	Exercised solely		
	Sign negotiable instruments (Electronically)	Exercised solely		
	Issue Enforceable Contracts (Electronically)	Exercised solely		
	Sign Enforceable Contracts (Electronically)	Exercised solely		
	Sign Guarantees and E-Letters of Credit	Exercised solely		
Contact the Ministry of Agriculture and the Directorate of Agriculture	Exercised solely			
Contact the Notary Public or court to accept the conveyance thereof	Exercised solely			
Assign the agricultural resolution	Exercised solely			
Transfer the agricultural resolution	Exercised solely			
Receive salaries	Exercised solely			
Receive pensions	Exercised solely			

Receive end-of-service benefits and leaves allowance	Exercised solely
Transfer salary	Exercised solely
Receive remuneration	Exercised solely
Apply for a salary breakdown	Exercised solely
Receive dues	Exercised solely
Open Sharia-compliant accounts	Exercised solely
Close and settle accounts	Exercised solely
Withdraw from accounts	Exercised solely
Apply for ATM cards	Exercised solely
Apply for Sharia-compliant credit cards	Exercised solely
Receive and cash money transfers	Exercised solely
Cash cheques	Exercised solely
Issue the endorsed cheques	Exercised solely
Apply for cheque books	Exercised solely
Apply for a bank statement	Exercised solely
Transfer from accounts	Exercised solely
Apply for Sharia-compliant banking loans	Exercised solely
Open Sharia-compliant accounts	Exercised solely
Deposit in the account	Exercised solely
Renew subscription to safety deposit boxes	Exercised solely

Open safety deposit boxes	Exercised solely
Subscribe to safety deposit boxes	Exercised solely
Apply for loan relief	Exercised solely
Object to cheques	Exercised solely
Update data	Exercised solely
Activate accounts	Exercised solely
Receive cheques	Exercised solely
Recover safety deposit box units	Exercised solely
Review	Exercised solely
Re-schedule installments	Exercised solely
Apply for points of sale	Exercised solely
Apply for a letter of credit	Exercised solely
Apply for a banking guarantee	Exercised solely
Subscribe to joint-stock companies	Exercised solely
Receive shareholding certificates	Exercised solely
Purchase Sharia-compliant shares	Exercised solely
Sell Sharia-compliant shares	Exercised solely
Receive share values	Exercised solely
Receive profits	Exercised solely
Receive surplus	Exercised solely
Open Sharia-compliant investment portfolios,	Exercised solely

execute, amend and cancel orders				
Subscribe	Exercised solely			
Purchase shares	Exercised solely			
Sell shares	Exercised solely			
Recover investment fund units	Exercised solely			
Transfer shares from the portfolio	Exercised solely			
Subscribe to Sharia-compliant investment fund units	Exercised solely			
Manage investment portfolios	Exercised solely			
Apply for indebtedness proof	Exercised solely			
Liquidate the investment portfolios	Exercised solely			
Manage Properties	Purchase, sell, and convey properties		Purchase	Exercised solely
			Sell	Exercised solely
			Convey	Exercised solely
		Land plots	Purchase	Exercised solely
			Sell	Exercised solely
			Convey	Exercised solely
		Shares	Purchase	Exercised solely
			Sell	Exercised solely
	Property mortgage	Mortgage right	Exercised solely	
		Redemption of a mortgage	Exercised solely	

		Receive money	Exercised solely
Issue negotiable instruments	Approve and sign on negotiable instruments	Exercised solely	
	Create negotiable instruments	Exercised solely	
	Delete negotiable instruments	Exercised solely	
	Cancel negotiable instruments	Exercised solely	
Open a shop	Exercised solely		
Apply for health cards	Exercised solely		
Transfer agricultural land plot to residential one	Exercised solely		
Contact the General Department of Urban Planning	Exercised solely		
Open shops	Exercised solely		
Apply for licenses	Exercised solely		
Renew licenses	Exercised solely		
Cancel licenses	Exercised solely		
Transfer licenses	Exercised solely		
Apply for building and restoration clearances	Exercised solely		
Plan land plots	Exercised solely		
Apply for certificates of building completion	Exercised solely		
Apply for fencing licenses	Exercised solely		

Apply for demolition licenses	Exercised solely		
Amend the AOA of Companies in which the Company is a shareholder.	Approve the shareholders' resolution	Change the legal form	Exercised solely
		Increase or decrease the capital.	Exercised solely
		Accept waiving shares and purchase shares	Exercised solely
		Add and cancel shareholders	Exercised solely
		Sign the shareholders' resolution of merging	Exercised solely
		Amend the remaining clauses of the	Exercised solely
	Liquidate the Company	Exercised solely	
	Transfer the company to an institution	Exercised solely	
Sign lease contracts	Exercised solely		
Waive contracts	Exercised solely		
Prepare a plan of owned land plot	Exercised solely		
Contact the Municipality	Exercised solely		
Transfer the agricultural land plot to residential one	Exercised solely		

Supervise the construction	Exercised solely		
Sign contracts with building institutions and contractors	Exercised solely		
Bid and receive forms	Exercised solely		
Judiciary	Represent before Sharia Courts	Hear and respond to lawsuits	Exercised solely
		Reconcile	Exercised solely
		Reject and accept arbitration.	Exercised solely
		Reject and accept reconciliation.	Exercised solely
		Acknowledge and deny	Exercised solely
		Waive	Exercised solely
		Plead	Exercised solely
		Defend	Exercised solely
		Claim	Exercised solely
		Litigate	Exercised solely
	Appoint arbitrators	Exercised solely	
	Appoint attorneys	Exercised solely	
	Represent before the Notary Public.	Exercised solely	
	Use and execute all e-services of the Ministry of Justice	Exercised solely	
	Delegate/ Authorize a third party to execute the e-services of	Exercised solely	

	the Ministry of Justice.	
	(Sign the loan contract, its amendments , annexes, and all relevant documents – sign the follow-up agreement – sign the counseling agreement – sign before the Notary Public regarding the industrial pledge for mortgaging all properties of the Company – receive, waive and apply for loan relief – pay the loan – sign the letter of credit agreement)	Exercised solely
	Sign the corporate guarantee	Exercised solely
	(Sign Liabilities Transfer Agreement and	Exercised solely

	Amendment to Loan Contract	
	(Sign debt rescheduling agreements on behalf of the Company and the shareholders	Exercised solely
	Issue, amend, and cancel the assignment declaration	Exercised solely
Services of NCNP	Services of collection, disbursement, and marketing intermediaries, and other brokerage services within the non-profit sector	Exercised solely
	Volunteering services	Exercised solely
	Services for the establishment and management of non-profit entities	Exercised solely
	Services for the provision of goods and services to non-profit entities	Exercised solely

Use and execute all the services of Etimad Platform	Exercised solely
Sell and convey to the purchaser	Exercised solely
Purchase, accept conveyance and pay the price	Exercised solely
Receive deeds	Exercised solely
Lease	Exercised solely
Receive lease values	Exercised solely
Sign lease contracts	Exercised solely
Renew lease contracts	Exercised solely
Cancel and revoke lease contracts	Exercised solely
Mortgage	Exercised solely
Redemption of a mortgage	Exercised solely
Divide and sort	Exercised solely
Amend limits, lengths, areas, plot numbers, plans, deeds, their dates, and district names	Exercised solely
Sell	Exercised solely
Accept mortgage	Exercised solely
Update and enter deeds into the comprehensive system	Exercised solely
Sell a share from	Exercised solely
Purchase	Exercised solely

Purchase a share from	Exercised solely
Lease	Exercised solely
Amend the owner's name and the civil register number	Exercised solely
Grant and convey	Exercised solely
Accept the grant and conveyance	Exercised solely
Relinquish deficiencies in the area	Exercised solely
Merge deeds	Exercised solely
Accept assignment and conveyance	Exercised solely
Apply for a replacement for a lost set of deeds, with the following data:	Exercised solely
Apply for a replacement for a damaged set of deeds, with the following data:	Exercised solely
Sell and convey to heirs	Exercised solely
Assign a share from	Exercised solely
Substantiate the building	Exercised solely
Apply for a replacement for the damaged deed	Exercised solely
For the properties located at	Exercised solely
Transfer the agricultural land plot to residential or industrial ones	Exercised solely
Engage in real estate shareholdings	Exercised solely

Purchase shares of real estate shareholdings	Exercised solely
Sell shares of real estate shareholdings	Exercised solely
Waive the leased land plot	Exercised solely
Update the deed and enter it into the comprehensive system	Exercised solely
Apply for a replacement for the lost deed	Exercised solely
Transfer the agricultural land plots to residential one	Exercised solely
Build a land plot	Exercised solely
Lease a land plot	Exercised solely
Change the Company's legal status	Exercised solely
Transfer the Company from a simple partnership company to a limited liability company	Exercised solely
Use and execute all e-services provided by the Ministry of Human Resources and Social Development	Exercised solely
Divide shares among heirs and transfer them to their respective portfolios	Exercised solely

The Vice-Chairperson shall have the following powers:

Commercial Registers	Main	Annual Confirmation	Exercised under the consent of
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			the holder of the same powers
		Cancel	Exercised under the consent of the holder of the same powers
	Sub	Issue	Exercised under the consent of the holder of the same powers
		Annual Confirmation	Exercised under the consent of the holder of the same powers
		Cancel	Exercised under the consent of the holder of the same powers
Purchase the institution	Exercised under the consent of the holder of the same powers		
Sign all documents before the Chamber of Commerce	Exercised under the consent of the holder of the same powers		
Sell the institution	Exercised under the consent of the holder of the same powers		
Contact the Registers Department	Exercised under the		

	consent of the holder of the same powers
Apply for registers	Exercised under the consent of the holder of the same powers
Transfer commercial registers	Exercised under the consent of the holder of the same powers
Manage registers	Exercised under the consent of the holder of the same powers
Cancel registers	Exercised under the consent of the holder of the same powers
Supervise registers	Exercised under the consent of the holder of the same powers
Open Subscription to the Chamber of Commerce	Exercised under the consent of the holder of the same powers
Approve signatures with the Chamber of Commerce	Exercised under the consent of

	the holder of the same powers
Cancel signatures with the Chamber of Commerce	Exercised under the consent of the holder of the same powers
Bid and receive forms	Exercised under the consent of the holder of the same powers
Contact GOSI	Exercised under the consent of the holder of the same powers
Contact ZATCA	Exercised under the consent of the holder of the same powers
Manage the Commercial Register	Exercised under the consent of the holder of the same powers
Cancel the Commercial Register	Exercised under the consent of the holder of the same powers
Contact the Civil Defense	Exercised under the consent of the holder of

	the same powers
Amend Registers	Exercised under the consent of the holder of the same powers
Add an activity	Exercised under the consent of the holder of the same powers
Reserve the trade name	Exercised under the consent of the holder of the same powers
Renew subscription to the Chamber of Commerce	Exercised under the consent of the holder of the same powers
Amend the Commercial Register	Exercised under the consent of the holder of the same powers
Transfer the Commercial Register	Exercised under the consent of the holder of the same powers
Apply for a replacement for a damaged or lost register	Exercised under the consent of the holder of

	the same powers
Apply for a replacement for a damaged or lost register	Exercised under the consent of the holder of the same powers
Register the trademark	Exercised under the consent of the holder of the same powers
Waive the trademark	Exercised under the consent of the holder of the same powers
Waive the trade name	Exercised under the consent of the holder of the same powers
Apply for licenses	Exercised under the consent of the holder of the same powers
Purchase boats	Exercised under the consent of the holder of the same powers
Apply for a replacement for a damaged or lost fishing license	Exercised under the consent of the holder of

	the same powers
Import boats	Exercised under the consent of the holder of the same powers
Cancel boats' licenses	Exercised under the consent of the holder of the same powers
Renew licenses	Exercised under the consent of the holder of the same powers
Amend licenses	Exercised under the consent of the holder of the same powers
Add an activity	Exercised under the consent of the holder of the same powers
Reserve names	Exercised under the consent of the holder of the same powers
Cancel licenses	Exercised under the consent of the holder of

	the same powers
Renew subscription to the Chamber of Commerce	Exercised under the consent of the holder of the same powers
Open branches	Exercised under the consent of the holder of the same powers
Contact GOSI	Exercised under the consent of the holder of the same powers
Contact the Civil Defense	Exercised under the consent of the holder of the same powers
Contact ZATCA	Exercised under the consent of the holder of the same powers
Apply for a fishing permit	Exercised under the consent of the holder of the same powers
Apply for a boat license	Exercised under the consent of the holder of

	the same powers
Renew a boat license	Exercised under the consent of the holder of the same powers
Transfer a boat license	Exercised under the consent of the holder of the same powers
Sell boat	Exercised under the consent of the holder of the same powers
Renew the fishing permit	Exercised under the consent of the holder of the same powers
Cancel the fishing permit	Exercised under the consent of the holder of the same powers
Apply for a replacement for a damaged or lost boat license	Exercised under the consent of the holder of the same powers
Open a sub-license	Exercised under the consent of the holder of

	the same powers
Transfer license	Exercised under the consent of the holder of the same powers
Incorporate a company	Exercised under the consent of the holder of the same powers
Sign the MOA and Amendment Appendices	Exercised under the consent of the holder of the same powers
Cancel the MOA and Amendment Appendices	Exercised under the consent of the holder of the same powers
Sign shareholders' resolutions.	Exercised under the consent of the holder of the same powers
Appoint and dismiss managers	Exercised under the consent of the holder of the same powers
Amend the Company objectives	Exercised under the consent of the holder of

	the same powers
Liquidate the Company	Exercised under the consent of the holder of the same powers
Transfer the company from a joint-stock company to a limited liability company	Exercised under the consent of the holder of the same powers
Transfer the company from a limited liability to a joint-stock company	Exercised under the consent of the holder of the same powers
Transfer the company from a partnership to a limited liability company	Exercised under the consent of the holder of the same powers
Increase capital	Exercised under the consent of the holder of the same powers
Decrease capital	Exercised under the consent of the holder of the same powers
Add and dismiss shareholders	Exercised under the consent of the holder of

	the same powers
Join existing companies	Exercised under the consent of the holder of the same powers
Transfer shares, stocks and bonds	Exercised under the consent of the holder of the same powers
Determine the capital	Exercised under the consent of the holder of the same powers
Receive allocation surplus	Exercised under the consent of the holder of the same powers
Sell shares and stocks and receive value	Exercised under the consent of the holder of the same powers
Waive shares and stocks from the capital	Exercised under the consent of the holder of the same powers
Sell the company branch	Exercised under the consent of the holder of

	the same powers
Amend the nationality of a shareholder in the AOA	Exercised under the consent of the holder of the same powers
Accept assignment of shares, stocks and capital	Exercised under the consent of the holder of the same powers
Purchase shares and stock and pay the price	Exercised under the consent of the holder of the same powers
Close accounts with banks in the name of the Company	Exercised under the consent of the holder of the same powers
Open accounts with banks in the name of the Company	Exercised under the consent of the holder of the same powers
Sign agreements	Exercised under the consent of the holder of the same powers
Register the Company	Exercised under the consent of the holder of

	the same powers
Register power of attorney and trademarks	Exercised under the consent of the holder of the same powers
Attend general assemblies	Exercised under the consent of the holder of the same powers
Open Company branches	Exercised under the consent of the holder of the same powers
Open Company files	Exercised under the consent of the holder of the same powers
Sign the MOA and Amendment Appendices before the Notary Public	Exercised under the consent of the holder of the same powers
Apply for and renew the Company's commercial registers	Exercised under the consent of the holder of the same powers
Subscribe to the Chamber of Commerce, and renew the subscription	Exercised under the consent of the holder of

	the same powers
Contact and sign before the General Investment Authority	Exercised under the consent of the holder of the same powers
Contact the Saudi Standards, Metrology, and Quality Organization	Exercised under the consent of the holder of the same powers
Contact the CMA	Exercised under the consent of the holder of the same powers
Apply for and renew company licenses	Exercised under the consent of the holder of the same powers
Transfer the institution to a company	Exercised under the consent of the holder of the same powers
Transfer the company branch to an institution	Exercised under the consent of the holder of the same powers
Transfer the company branch to a company	Exercised under the consent of the holder of

	the same powers
Publish the MOA, amendment appendices, summaries, and AOA in the Official Gazette.	Exercised under the consent of the holder of the same powers
Contact the communication companies, and obtain landlines or mobile phone lines in the name of the Company	Exercised under the consent of the holder of the same powers
Bid and receive forms	Exercised under the consent of the holder of the same powers
Sign the company contracts with third parties	Exercised under the consent of the holder of the same powers
Waive or cancel trademarks	Exercised under the consent of the holder of the same powers
Amend the Company name	Exercised under the consent of the holder of the same powers
Apply for visas	Exercised under the consent of the holder of

	the same powers
Transfer the company to an institution.	Exercised under the consent of the holder of the same powers
Receive visa indemnities	Exercised under the consent of the holder of the same powers
Update laborers' data	Exercised under the consent of the holder of the same powers
Open, renew, and cancel main and sub-files	Exercised under the consent of the holder of the same powers
Terminate laborers' contracts	Exercised under the consent of the holder of the same powers
Report on laborers' escape	Exercised under the consent of the holder of the same powers
Cancel the laborer's escape report	Exercised under the consent of the holder of

	the same powers
Transfer sponsorships	Exercised under the consent of the holder of the same powers
Amend professions	Exercised under the consent of the holder of the same powers
Transfer, liquidate and cancel the ownership of the establishment	Exercised under the consent of the holder of the same powers
Contact the department of private offices of recruitment	Exercised under the consent of the holder of the same powers
Contact the Computer Department in the Workforce	Exercised under the consent of the holder of the same powers
Apply for and renew work permits	Exercised under the consent of the holder of the same powers
Receive Saudization certificates	Exercised under the consent of the holder of

	the same powers
Apply for data statement (printout)	Exercised under the consent of the holder of the same powers
Add and delete Saudis	Exercised under the consent of the holder of the same powers
Recruit	Exercised under the consent of the holder of the same powers
Recruit	Exercised under the consent of the holder of the same powers
Open a file	Exercised under the consent of the holder of the same powers
Activate the Saudi Portal	Exercised under the consent of the holder of the same powers
Recruit laborers from abroad	Exercised under the consent of the holder of

	the same powers
Finalize the laborers' procedures with GOSI	Exercised under the consent of the holder of the same powers
Cancel visas	Exercised under the consent of the holder of the same powers
Recover visas amount	Exercised under the consent of the holder of the same powers
Amend nationalities	Exercised under the consent of the holder of the same powers
Apply for visas for family visits	Exercised under the consent of the holder of the same powers
Apply for visas for family recruitment	Exercised under the consent of the holder of the same powers
Contact the embassy	Exercised under the consent of the holder of

	the same powers
Extend exit and return visas	Exercised under the consent of the holder of the same powers
Extend visit visas	Exercised under the consent of the holder of the same powers
Apply for data statement (printout)	Exercised under the consent of the holder of the same powers
Cancel visa	Exercised under the consent of the holder of the same powers
Recover visa amount	Exercised under the consent of the holder of the same powers
Amend the arrival destination	Exercised under the consent of the holder of the same powers
Purchase the institution	Exercised solely
Sign all documents before the Chamber of Commerce	Exercised solely

Companies in which the Company enters as a shareholder	Sign the companies' contracts	Exercised under the consent of the holder of the same powers	
	Purchase shares	Exercised under the consent of the holder of the same powers	
	Liquidate the Company	Exercised under the consent of the holder of the same powers	
	Sell shares	Exercised under the consent of the holder of the same powers	
	Represent the Company in the shareholding company	Exercised under the consent of the holder of the same powers	
Establish companies in the name of the Company	Register the Company in the Ministry	Exercised under the consent of the holder of the same powers	
	Represent the Company before the Notary Public	Exercised under the consent of the holder of the same powers	
	Sign the Company contract	Exercised under the consent of the holder of the same powers	
	Sign the shareholders' resolution	Exercised under the consent of the holder of the same powers	
	Commercial registers	Issue	Exercised under the consent of

			the holder of the same powers
		Annual Confirmation	Exercised under the consent of the holder of the same powers
		Cancel	Exercised under the consent of the holder of the same powers
Apply for residence permits	Exercised under the consent of the holder of the same powers		
Renew residence permits	Exercised under the consent of the holder of the same powers		
Issue exit and return visas	Exercised under the consent of the holder of the same powers		
Issue the final exit visa	Exercised under the consent of the holder of the same powers		
Transfer sponsorships	Exercised under the consent of the holder of the same powers		

Apply for a replacement for damaged or lost residence permits	Exercised under the consent of the holder of the same powers
Finalize the procedures of deceased laborers	Exercised under the consent of the holder of the same powers
Report on the escaped laborers	Exercised under the consent of the holder of the same powers
Cancel the escape reports	Exercised under the consent of the holder of the same powers
Transfer information and update data	Exercised under the consent of the holder of the same powers
Settle and waive laborers	Exercised under the consent of the holder of the same powers
Contact the Department of Deportation and Expatriates	Exercised under the consent of the holder of the same powers

Apply for laborers' data statement (printout)	Exercised under the consent of the holder of the same powers
Cancel Laborers	Exercised under the consent of the holder of the same powers
Manage business affairs	Exercised under the consent of the holder of the same powers
Transfer the laborers' sponsorship to oneself	Exercised under the consent of the holder of the same powers
Add newborn	Exercised under the consent of the holder of the same powers
Finalize the procedures of deceased laborers	Exercised under the consent of the holder of the same powers
Manage the Port Affairs	Exercised under the consent of the holder of the same powers

Apply for repatriation certificates	Exercised under the consent of the holder of the same powers
Add dependents	Exercised under the consent of the holder of the same powers
Add children to father or mother's passport	Exercised under the consent of the holder of the same powers
Separate children from t father or mother's passport	Exercised under the consent of the holder of the same powers
Cancel exit and return visas	Exercised under the consent of the holder of the same powers
Cancel the final exit visas	Exercised under the consent of the holder of the same powers
Apply for a replacement for damaged or lost travel visas	Exercised under the consent of the holder of the same powers

Apply for an extension of visit visas	Exercised under the consent of the holder of the same powers	
Amend professions	Exercised under the consent of the holder of the same powers	
Apply for pilgrimage (Hajj) permits	Exercised under the consent of the holder of the same powers	
Contact the Maids Affairs Office	Exercised under the consent of the holder of the same powers	
Register in the e-service	Exercised under the consent of the holder of the same powers	
Banking	Open accounts	Exercised under the consent of the holder of the same powers
	Issue letters of credit	Exercised under the consent of the holder of the same powers
	Deposit	Exercised under the consent of the holder of

		the same powers
	Withdraw	Exercised under the consent of the holder of the same powers
	Issue cheques	Exercised under the consent of the holder of the same powers
	Update accounts	Exercised under the consent of the holder of the same powers
	Apply for bank statements.	Exercised under the consent of the holder of the same powers
	Apply for facilities	Exercised under the consent of the holder of the same powers
	Apply for guarantees	Exercised under the consent of the holder of the same powers
	Sign loan contracts	Exercised under the consent of the holder of the same powers
	Sign Negotiable instrument	Exercised under the consent of the holder of the same powers

	Sign promissory notes	Exercised under the consent of the holder of the same powers
	Submit any application or apply for any service that is included under CITC competence	Exercised under the consent of the holder of the same powers
	Authorize any person – in accordance with the relevant laws- to submit any application or apply for any service that is included under CITC competence	Exercised under the consent of the holder of the same powers
	Issue negotiable instruments (Electronicall y)	Exercised under the consent of the holder of the same powers
	Sign negotiable instruments (Electronicall y)	Exercised under the consent of the holder of the same powers
	Issue Enforceable Contracts (Electronicall y)	Exercised under the consent of the holder of the same powers

	Sign Enforceable Contracts (Electronicall y)	Exercised under the consent of the holder of the same powers	
	Sign Guarantees and E-Letters of Credit	Exercised under the consent of the holder of the same powers	
Contact the Ministry of Agriculture and the Directorate of Agriculture	Exercised under the consent of the holder of the same powers		
Contact the Notary Public or court to accept the conveyance thereof	Exercised under the consent of the holder of the same powers		
Assign the agricultural resolution	Exercised under the consent of the holder of the same powers		
Transfer the agricultural resolution	Exercised under the consent of the holder of the same powers		
Receive salaries	Exercised under the consent of the holder of the same powers		
Receive pensions	Exercised under the consent of		

	the holder of the same powers
Receive end-of-service benefits and leaves allowance	Exercised under the consent of the holder of the same powers
Transfer salary	Exercised under the consent of the holder of the same powers
Receive remuneration	Exercised under the consent of the holder of the same powers
Apply for a salary breakdown	Exercised under the consent of the holder of the same powers
Receive dues	Exercised under the consent of the holder of the same powers
Open Sharia-compliant accounts	Exercised under the consent of the holder of the same powers
Close and settle accounts	Exercised under the consent of the holder of

	the same powers
Withdraw from accounts	Exercised under the consent of the holder of the same powers
Apply for ATM cards	Exercised under the consent of the holder of the same powers
Apply for Sharia-compliant credit cards	Exercised under the consent of the holder of the same powers
Receive and cash money transfers	Exercised under the consent of the holder of the same powers
Cash cheques	Exercised under the consent of the holder of the same powers
Issue the endorsed cheques	Exercised under the consent of the holder of the same powers
Apply for cheque books	Exercised under the consent of the holder of

	the same powers
Apply for a bank statement	Exercised under the consent of the holder of the same powers
Transfer from accounts	Exercised under the consent of the holder of the same powers
Apply for Sharia-compliant banking loans	Exercised under the consent of the holder of the same powers
Open Sharia-compliant accounts	Exercised under the consent of the holder of the same powers
Deposit in the account	Exercised under the consent of the holder of the same powers
Renew subscription to safety deposit boxes	Exercised under the consent of the holder of the same powers
Open safety deposit boxes	Exercised under the consent of the holder of

	the same powers
Subscribe to safety deposit boxes	Exercised under the consent of the holder of the same powers
Apply for loan relief	Exercised under the consent of the holder of the same powers
Object to cheques	Exercised under the consent of the holder of the same powers
Update data	Exercised under the consent of the holder of the same powers
Activate accounts	Exercised under the consent of the holder of the same powers
Receive cheques	Exercised under the consent of the holder of the same powers
Recover safety deposit box units	Exercised under the consent of the holder of

	the same powers
Review	Exercised under the consent of the holder of the same powers
Re-schedule installments	Exercised under the consent of the holder of the same powers
Apply for points of sale	Exercised under the consent of the holder of the same powers
Apply for a letter of credit	Exercised under the consent of the holder of the same powers
Apply for a banking guarantee	Exercised under the consent of the holder of the same powers
Subscribe to joint-stock companies	Exercised under the consent of the holder of the same powers
Receive shareholding certificates	Exercised under the consent of the holder of

	the same powers
Purchase Sharia-compliant shares	Exercised under the consent of the holder of the same powers
Sell Sharia-compliant shares	Exercised under the consent of the holder of the same powers
Receive share values	Exercised under the consent of the holder of the same powers
Receive profits	Exercised under the consent of the holder of the same powers
Receive surplus	Exercised under the consent of the holder of the same powers
Open Sharia-compliant investment portfolios, execute, amend and cancel orders	Exercised under the consent of the holder of the same powers
Subscribe	Exercised under the consent of the holder of

	the same powers
Purchase shares	Exercised under the consent of the holder of the same powers
Sell shares	Exercised under the consent of the holder of the same powers
Recover investment fund units	Exercised under the consent of the holder of the same powers
Transfer shares from the portfolio	Exercised under the consent of the holder of the same powers
Subscribe to Sharia-compliant investment fund units	Exercised under the consent of the holder of the same powers
Manage investment portfolios	Exercised under the consent of the holder of the same powers
Apply for indebtedness proof	Exercised under the consent of the holder of

	the same powers			
Liquidate the investment portfolios	Exercised under the consent of the holder of the same powers			
Manage Properties	Purchase, sell, and convey properties	Property	Purchase	Exercised under the consent of the holder of the same powers
			Sell	Exercised under the consent of the holder of the same powers
			Convey	Exercised under the consent of the holder of the same powers
		Land plots	Purchase	Exercised under the consent of the holder of the same powers
			Sell	Exercised under the consent of the holder of the same powers
			Convey	Exercised under the consent of the holder

				of the same powers
		Shares	Purchase	Exercised under the consent of the holder of the same powers
			Sell	Exercised under the consent of the holder of the same powers
	Property mortgage	Mortgage right	Exercised under the consent of the holder of the same powers	
		Redemption of a mortgage	Exercised under the consent of the holder of the same powers	
		Receive money	Exercised under the consent of the holder of the same powers	
Issue negotiable instruments	Approve and sign on negotiable instruments	Exercised under the consent of the holder of the same powers		
	Create negotiable instruments	Exercised under the consent of the holder of the same powers		

	Delete negotiable instruments	Exercised under the consent of the holder of the same powers
	Cancel negotiable instruments	Exercised under the consent of the holder of the same powers
Open a shop	Exercised under the consent of the holder of the same powers	
Apply for health cards	Exercised under the consent of the holder of the same powers	
Transfer agricultural land plot to residential one	Exercised under the consent of the holder of the same powers	
Contact the General Department of Urban Planning	Exercised under the consent of the holder of the same powers	
Open shops	Exercised under the consent of the holder of the same powers	
Apply for licenses	Exercised under the consent of	

	the holder of the same powers
Renew licenses	Exercised under the consent of the holder of the same powers
Cancel licenses	Exercised under the consent of the holder of the same powers
Transfer licenses	Exercised under the consent of the holder of the same powers
Apply for building and restoration clearances	Exercised under the consent of the holder of the same powers
Plan land plots	Exercised under the consent of the holder of the same powers
Apply for certificates of building completion	Exercised under the consent of the holder of the same powers
Apply for fencing licenses	Exercised under the consent of the holder of

	the same powers		
Apply for demolition licenses	Exercised under the consent of the holder of the same powers		
Amend the AOA of Companies in which the Company is a shareholder.	Approve the shareholders' resolution	Change the legal entity	Exercised under the consent of the holder of the same powers
		Increase or decrease the capital.	Exercised under the consent of the holder of the same powers
		Accept waiving shares and purchase shares	Exercised under the consent of the holder of the same powers
		Add and cancel shareholders	Exercised under the consent of the holder of the same powers
		Sign the shareholders' resolution of merging	Exercised under the consent of the holder of the same powers
		Amend the remaining clauses of the	Exercised under the consent of the holder of the same powers
	Liquidate the Company	Exercised under the consent of the holder of the same powers	

	Transfer the company to an institution	Exercised under the consent of the holder of the same powers
Sign lease contracts	Exercised under the consent of the holder of the same powers	
Waive contracts	Exercised under the consent of the holder of the same powers	
Prepare a plan of owned land plot	Exercised under the consent of the holder of the same powers	
Contact the Municipality	Exercised under the consent of the holder of the same powers	
Transfer the agricultural land plot to residential one	Exercised under the consent of the holder of the same powers	
Supervise the construction	Exercised under the consent of the holder of the same powers	

Sign contracts with building institutions and contractors	Exercised under the consent of the holder of the same powers		
Bid and receive forms	Exercised under the consent of the holder of the same powers		
Judiciary	Represent before Sharia Courts	Hear and respond to lawsuits	Exercised under the consent of the holder of the same powers
		Reconcile	Exercised under the consent of the holder of the same powers
		Reject and accept arbitration.	Exercised under the consent of the holder of the same powers
		Reject and accept reconciliation.	Exercised under the consent of the holder of the same powers
		Acknowledge and deny	Exercised under the consent of the holder of the same powers
		Waive	Exercised under the consent of the holder of the same powers

		Plead	Exercised under the consent of the holder of the same powers
		Defend	Exercised under the consent of the holder of the same powers
		Claim	Exercised under the consent of the holder of the same powers
		Litigate	Exercised under the consent of the holder of the same powers
	Appoint arbitrators	Exercised under the consent of the holder of the same powers	
	Appoint attorneys	Exercised under the consent of the holder of the same powers	
	Represent before the Notary Public.	Exercised under the consent of the holder of the same powers	
	Use and execute all e-services of the Ministry of Justice	Exercised under the consent of the holder of the same powers	
	Delegate/ Authorize a third party to	Exercised under the consent of the holder of	

	execute the e-services of the Ministry of Justice.	the same powers
	(Sign the loan contract, its amendments , annexes, and all relevant documents – sign the follow-up agreement – sign the counseling agreement – sign before the Notary Public regarding the industrial pledge for mortgaging all properties of the Company – receive, waive and apply for loan relief – pay the loan – sign the letter of credit agreement)	Exercised under the consent of the holder of the same powers
	Sign the corporate guarantee	Exercised under the consent of the holder of the same powers
	(Sign Liabilities	Exercised under the consent of

	Transfer Agreement and Amendment to Loan Contract	the holder of the same powers
	(Sign debt rescheduling agreements on behalf of the Company and the shareholders	Exercised under the consent of the holder of the same powers
	Issue, amend, and cancel the assignment declaration	Exercised under the consent of the holder of the same powers
Services of NCNP	Services of collection, disbursement, and marketing intermediaries, and other brokerage services within the non-profit sector	Exercised under the consent of the holder of the same powers
	Volunteering services	Exercised under the consent of the holder of the same powers
	Services for the establishment and management of non-profit entities	Exercised under the consent of the holder of the same powers

	Services for the provision of goods and services to non-profit entities	Exercised under the consent of the holder of the same powers
Use and execute all the services of Etimad Platform	Exercised under the consent of the holder of the same powers	
Sell and convey to the purchaser	Exercised under the consent of the holder of the same powers	
Purchase, accept conveyance and pay the price	Exercised under the consent of the holder of the same powers	
Receive deeds	Exercised under the consent of the holder of the same powers	
Lease	Exercised under the consent of the holder of the same powers	
Receive lease values	Exercised under the consent of the holder of the same powers	

Sign lease contracts	Exercised under the consent of the holder of the same powers
Renew lease contracts	Exercised under the consent of the holder of the same powers
Cancel and revoke lease contracts	Exercised under the consent of the holder of the same powers
Mortgage	Exercised under the consent of the holder of the same powers
Redemption of a mortgage	Exercised under the consent of the holder of the same powers
Divide and sort	Exercised under the consent of the holder of the same powers
Amend limits, lengths, areas, plot numbers, plans, deeds, their dates, and district names	Exercised under the consent of the holder of the same powers

Sell	Exercised under the consent of the holder of the same powers
Accept mortgage	Exercised under the consent of the holder of the same powers
Update and enter deeds into the comprehensive system	Exercised under the consent of the holder of the same powers
Sell a share from	Exercised under the consent of the holder of the same powers
Purchase	Exercised under the consent of the holder of the same powers
Purchase a share from	Exercised under the consent of the holder of the same powers
Lease	Exercised under the consent of the holder of the same powers

Amend the owner's name and the civil register number	Exercised under the consent of the holder of the same powers
Grant and convey	Exercised under the consent of the holder of the same powers
Accept the grant and conveyance	Exercised under the consent of the holder of the same powers
Relinquish deficiencies in the area	Exercised under the consent of the holder of the same powers
Merge deeds	Exercised under the consent of the holder of the same powers
Accept assignment and conveyance	Exercised under the consent of the holder of the same powers
Apply for a replacement for a lost set of deeds, with the following data:	Exercised under the consent of the holder of the same powers

Apply for a replacement for a damaged set of deeds, with the following data:	Exercised under the consent of the holder of the same powers
Sell and convey to heirs	Exercised under the consent of the holder of the same powers
Assign a share from	Exercised under the consent of the holder of the same powers
Substantiate the building	Exercised under the consent of the holder of the same powers
Apply for a replacement for the damaged deed	Exercised under the consent of the holder of the same powers
For the properties located at	Exercised under the consent of the holder of the same powers
Transfer the agricultural land plot to residential or industrial ones	Exercised under the consent of the holder of the same powers

Engage in real estate shareholdings	Exercised under the consent of the holder of the same powers
Purchase shares of real estate shareholdings	Exercised under the consent of the holder of the same powers
Sell shares of real estate shareholdings	Exercised under the consent of the holder of the same powers
Waive the leased land plot	Exercised under the consent of the holder of the same powers
Update the deed and enter it into the comprehensive system	Exercised under the consent of the holder of the same powers
Apply for a replacement for the lost deed	Exercised under the consent of the holder of the same powers
Transfer the agricultural land plots to residential one	Exercised under the consent of the holder of the same powers

Build a land plot	Exercised under the consent of the holder of the same powers
Lease a land plot	Exercised under the consent of the holder of the same powers
Change the Company's legal form	Exercised under the consent of the holder of the same powers
Transfer the Company from a simple partnership company to a limited liability company	Exercised under the consent of the holder of the same powers
Use and execute all e-services provided by the Ministry of Human Resources and Social Development	Exercised under the consent of the holder of the same powers
Divide shares among heirs and transfer them to their respective portfolios	Exercised under the consent of the holder of the same powers

The BOD shall appoint a secretary from members thereof or third parties. (Under a written resolution), the Chairperson shall be entitled to delegate some of the powers thereof to any BOD member or third parties to perform particular work(s). In the event of the Chairperson's absence, the Vice-Chairperson shall act as a substitute in cases in which the BOD has a Vice-Chairperson.

Article (22): BOD Meetings

1- The Board of Directors shall meet at least four times a year upon the invitation of its Chairperson. The Chairperson shall call the Board for meeting whenever any Board member submits a written request to discuss one or more matters. 2- The BOD shall determine the place of its meetings, and such meetings may be held through modern technological means.

2- The BOD shall determine the place of its meetings, and such meetings may be held through modern technological means.

Article (23): Issuance of Board's Resolutions on Urgent Matters

1- The BOD shall issue its resolutions on urgent matters by circulation thereof to all BOD members, unless a BOD member requests - in writing - a BOD meeting to deliberate such matters, and such resolutions shall be issued by the BOD members' majority vote, and shall be presented to the BOD at its first subsequent meeting for recording in such meeting minutes.

Article (24): BOD Deliberations

1. BOD deliberations and resolutions shall be documented in minutes prepared by the Secretary and signed by the BOD Chairperson, attending board members and the Secretary.

2. The minutes shall be recorded in a special register signed by the BOD Chairperson and the Secretary.

3. Modern technological means may be used to sign and register deliberations, resolutions and minutes.

Article (25): Company Management

The Company shall be managed by a BOD composed of 9 natural persons elected by the Ordinary General Assembly of the shareholders for a term not exceeding four years.

Members of the BOD may be re-elected for another terms in accordance with the laws and regulations set by the competent authority.

Article (26): BOD's Membership Expiration, Resignation or Vacancy of its Membership

1. Before the end of its term, the BOD shall call for a meeting of the Ordinary General Assembly to elect a new BOD for the new term. If the elections cannot be held and the current Board's term expires, its members shall continue performing their duties until a new BOD is elected, provided that such continuation shall not exceed 90 days from the expiry date of the Board's term. The Board shall take all necessary actions to elect a new BOD to replace it before the end of the 90-day period stipulated in this paragraph. 2. If the Chairperson and board members resign, they shall call for a meeting of the Ordinary General Assembly to elect a new BOD. Further, the resignation shall not take effect until the new BOD is elected, provided that the resigning

Board shall not continue for more than 120 days from the date of resignation. The BOD shall take the necessary actions to elect a new BOD to replace it before the end of the 120 days period stipulated in this paragraph. 3. Any board member may resign from the membership of the Board by submitting a written notice addressed to the Chairperson. If the Chairperson resigns, the notice shall be addressed to the remaining Board members and the Secretary. The resignation shall become effective in both cases- on the date specified in the notice. 4. If a position of any Board member becomes vacant due to the death or resignation of a member, and this vacancy does not result in a breach of the conditions necessary for the validity of the board's meeting due to the number of its members being less than the minimum, the board may temporarily appoint someone with the experience and competence to fill the vacant position, provided that the commercial register and the CMA shall be notified within fifteen days from the date of appointment, and the appointment is presented to the Ordinary General Assembly at its first meeting, and the appointed member shall complete the term of its predecessor. 5. If the conditions necessary for the validity of the board's meeting are not met due to the number of its members being less than the minimum stipulated in the Companies' Law, the remaining members shall call the Ordinary General Assembly for convening within sixty days to elect the necessary number of members.

Article (27): Board's Powers:

1. Subject to the powers established for the General Assembly, the Board of Directors shall have the broadest powers and authorities necessary to manage the Company, formulate its policies, determine its investments, supervise its business, funds, and all transactions, and conduct its affairs inside and outside the Kingdom of Saudi Arabia, including making decisions, approving and accepting contracts, agreements, deeds, and documents, and undertaking all actions necessary to achieve the Company's objectives. 2. The Board of Directors may, for example, approve contracts, tenders, and auctions, establish companies in which the Company has shares, along with all their amendments and appendices, approve the issuance of guarantees and warranties to banks, funds, and government financing institutions, approve all banking transactions, approve the sale, purchase, mortgage, and investment of the Company's assets and properties, and enter into, purchase, and sell real estate contributions and shares in accordance with the following controls: a) The Board shall specify in the sale decision the reasons and justifications for such action. b) The price shall be readily available, with the exception of cases assessed by the Board and with sufficient guarantees. c) The sale price shall be close to the price of a similar item. d) That such action shall not result in the cessation of any or all of the Company's activities or impose other obligations on it due to the terms of the sale or mortgage. The Board of Directors has the authority to approve loans from the government, government and private financing funds and institutions, as well as commercial and banking loans, financial institutions, and credit companies, and to approve contracts, agreements, guarantees, sureties, pledges, and mortgages related to them, regardless of their value or duration, provided that their terms do not exceed the end of the Company's term, taking into account the following conditions for concluding loans

with terms exceeding three years: 1) The value of the loans that the Board may contract during the Company's fiscal year shall not exceed 75% of the total shareholders' equity in the Company. 2) The Board of Directors shall specify in its decision the uses of the loan and the method of its repayment. 3) The loan terms and guarantees provided shall take into account that they do not harm the Company, its shareholders, or the general guarantees of creditors. The Board of Directors shall also have the right to make settlements, waive, contract, commit and engage in business in the name of the company and on its behalf. The Board of Directors shall carry out all acts and transactions that would achieve the company's objectives. The Board of Directors of the company may, in cases it deems appropriate, discharge the company's debtors from their obligations in a manner that serves its interests, provided that the Board of Directors' decision in this regard takes into account the following controls and provisions: 1) The discharge shall be after a full year has passed since the debt arose as a minimum. 2) The discharge shall be for a specified maximum amount per year for each debtor. 3) Discharge is a right of the Board and may be delegated in accordance with the terms and conditions determined by the Board. The Board of Directors has the right to request exemption from loans. The Board of Directors may also approve providing financial support to any of the companies in which the company has shares, as well as its subsidiaries. The Board of Directors is required to obtain the approval of the General Assembly when selling the company's assets whose value exceeds 50 percent of the total value of its assets, whether the sale is made through a single transaction or several transactions. In this case, the transaction that results in exceeding 50 percent of the value of the assets is considered the transaction that requires the approval of the General Assembly. This percentage is calculated from the date of first transaction that took place during the previous 12 months. The Board of Directors may delegate or authorize one or more of its members or a third party on its behalf to exercise any or all of the powers, take a specific action or disposition, or perform a specific work or works. The Board has the right to cancel the delegation or authorization, in part or in whole. The Board of Directors may form any committee or committees that assist it in carrying out its work or that the law requires its formation in the company, provided that the Board's decision issued to form any of its affiliated committees includes a definition of the committee's mission, the duration of its work, the powers granted to it, and how the Board shall monitor it. The Board may choose the method of signing and approving all of the above using modern technology or traditional methods as it deems appropriate.

Article (28): Board of Directors' Remuneration

1. The Board of Directors' remuneration shall consist of a specified sum, a meeting attendance allowance, in-kind benefits, a specified percentage of net profits, or whatever is determined by the General Assembly. 2. A member of the Board of Directors may receive compensation for additional executive, technical, administrative, or advisory work or positions assigned in the company, in addition to the remuneration he/she may receive as a member of the Board of Directors and of committees formed by the Board of Directors in accordance with the Companies Law and its implementing regulations. 3. The Board of Directors' report to the Ordinary General

Assembly at its annual meeting must include a comprehensive statement of all remuneration, meeting attendance allowances, expense allowances, and other benefits received or accrued by each member of the Board of Directors during the fiscal year. It must also include a statement of what Board members received in their capacity as employees or administrators, or what they received for technical, administrative, or advisory work, as well as a statement of the number of Board meetings and the number of meetings attended by each member. 4. Entitlement, disbursement, and deprivation must be in accordance with the provisions of the remuneration policy for members of the Board of Directors, committees, and executive management.

Article (29): Quorum of the Board meeting:

1. A Board meeting shall not be valid unless attended by at least half of the members, in person or by proxy. 2. Any member of the Board of Directors has the right to delegate another member to attend Board meetings and vote on his/her behalf, in accordance with the following controls: a) A member of the Board of Directors may not delegate or represent more than one member to attend the same meeting. b) The delegation shall be confirmed in writing or by e-mail, c) A deputy may not vote on decisions that the law or regulations prohibit the principal from voting on. 3. The Board of Directors' decisions shall be issued by a majority of the votes of the members present, either in person or by proxy. In the event of a tie, the side with which the meeting chairperson voted shall prevail. 4. The Board of Directors' decision shall be effective from the date of its issuance unless it stipulates that it shall be effective at another time or upon the fulfillment of certain conditions.

Article (30): Powers of the Chairperson, Vice Chairperson, Managing Director, Chief Executive Officer and Secretary:

First: Powers of the Chairperson of the Board of Directors:

1. Call for meetings of the Board of Directors and the General Assembly, chair and manage the meetings of the Board of Directors and the General Assembly, and shall have a casting vote in the event of a tie in the Board of Directors.
2. Represent the Company in official and media forums, in its relations with third parties, before the judiciary, with all governmental and private entities, dispute resolution committees of all types, names and levels, judicial bodies, arbitration bodies, all other judicial committees, governmental, civil and public bodies, companies, banks, individuals, all general courts of all

levels and categories, the Board of Grievances, and notaries inside and outside the Kingdom of Saudi Arabia.

3. Appoint those responsible for managing the Company, including the Chief Executive Officer, provided that he/she has the experience and competence, as the Board deems necessary or appropriate, and determine their duties, salaries, in-kind benefits and bonuses, provided that they do not violate the relevant policies and regulations.

4. Approve the Company's internal, financial, administrative and technical regulations, as well as the policies and regulations pertaining to its employees.

5. Delegating the authority to sign on behalf of the company to those responsible for managing the company within the limits of the rules set by the Board of Directors.

6. Approving the company's business plan and approving its operational and annual plans and budgets.

7. Having all legal, administrative, commercial, and civil powers and authorities related to the company, including, but not limited to, the following matters:

A. Claims before the courts: Claiming, filing lawsuits, attending sessions in all lawsuits before all courts, pleading and defending, hearing lawsuits and responding to them, presenting evidence and documents, litigation, admission, denial, reconciliation, waiver, acquittal, requesting an oath, rejecting it, refraining from it, bringing witnesses and evidence, challenging them, answering, rejecting, amending, challenging forgery, requesting attachment and execution, requesting arbitration, appointing experts and arbitrators, challenging, rejecting and replacing expert and arbitrator reports, demanding the implementation of judgments, accepting and denying judgments, objecting to judgments, requesting appeal, requesting reconsideration, requesting rehabilitation, requesting pre-emption, receiving amounts by check in the company's name, collecting what is collected from enforcement courts, receiving judgment deeds, requesting the judge's recusal, requesting inclusion and intervention, and representing the company before all courts, judicial bodies, labor offices, labor settlement committees, all judicial and quasi-judicial committees, arbitration and civil rights bodies, general courts, administrative courts, forensic medical committees, financial dispute resolution committees, banking dispute settlement committees, customs committees, commercial fraud committees, before committees Resolving insurance disputes before the Oversight and Investigation Authority, the Public Prosecution, the Supreme Court, the Supreme Council of Justice, and the Capital Market Authority, both inside and outside the Kingdom of Saudi Arabia.

B. Companies: The right to establish companies, open branches of the company inside and outside the Kingdom of Saudi Arabia, and the right to sign all types of contracts, conclude all types of transactions, documents and papers, including but not limited to the articles of association of companies in which the company has shares and its affiliates, their related appendices, and all partners' decisions, including decisions to raise or decrease capital or determine capital, transfer and purchase shares, amend the company's objectives, amend the terms of the articles of association and amendment appendices, sign partners' decisions, appoint and dismiss managers, amend the management clause and amend the company's objectives, receive surplus allocations, enter and exit partners, enter into existing or new companies,

purchase shares in them inside and outside the Kingdom of Saudi Arabia, sign agreements, enter into tenders, auctions, purchases, government contracts, companies, public and individual institutions, conclude their contracts, sign all documents related to them, implement and supervise them, register the company, register agencies and trademarks and transfer them, attend general assemblies, request their holding, sign their decisions, open company files, sign articles of association and amendment appendices with a notary public, and obtain and renew licenses. Follow up with all companies and entities, authenticate contracts and sign with the Saudi Business Center and notaries in all branches of the Ministry of Commerce, carry out all amendments, changes, additions, and deletions, subscribe and renew subscription to the Chamber of Commerce, approve and cancel signatures with the Chamber of Commerce, reserve trade names, waive trade names, extract, renew, receive, cancel, amend, and change commercial registers, change shareholders names, sign deeds before a notary public, official bodies, notaries, and judicial service providers, sign guarantee and surety agreements, waive priority in paying the company's debts, issue legal powers of attorney on behalf of the company, buy and sell real estate, lands, shares in companies, and other properties, whether movable or immovable, enter into tenders and auctions, award bids, collect and pay, receive rights from third parties, vacate and accepts them, collect the price, receive and deliver, rent and lease, collect and pay, collect the company's rights, fulfill its obligations, and sign agreements with all private and governmental sectors for the benefit of the company inside and outside the Kingdom. The Chairperson has the right to appoint managers, lawyers, auditors, certified public accountants, and employees, request visas to bring in labor from outside the Kingdom, contract with them, determine their salaries, pay bonuses and incentives, dismiss them, obtain and renew residency permits, transfer and waive sponsorships, amend professions, update data, and complete all related transactions inside and outside the Kingdom. With regard to policies, the Chairperson shall have the right to supervise and approve the implementation of the company's general policies, administrative, technical, labor, and supervisory regulations, and its organizational and functional structures. He/she has the right to contact all governmental, non-governmental and private entities, as well as third parties, in all matters related to the company's interests, especially with regard to chambers of commerce and industry, authorities, companies and institutions of all kinds, banks, financing companies, and financial institutions. He/she also has the right to contact all ministries and governmental and non-governmental entities inside and outside the Kingdom, including, but not limited to, contacting the Ministry of Investment, the Saudi Standards, Metrology and Quality Organization, the Ministry of Commerce, the Ministry of Industry, the Central Bank, the Capital Market Authority, the General Organization for Social Insurance, the Zakat and Income Authority, the Ministry of Interior in all its sectors and branches, Civil Defense, police stations, passports and traffic departments, contacting the Ministry of Foreign Affairs, all embassies, all service companies, the Saudi Electricity Company, the National Water Company, and telecommunications companies. He/she has the right to contact all relevant entities, complete all necessary procedures, and sign as required inside and outside the Kingdom. He/she also has the right to authorize or delegate third parties to exercise any or all of these powers inside or outside the Kingdom of Saudi Arabia, in addition to his/her right to cancel or

terminate the authorization. He/she also has the right to grant the agent the right to authorize third parties and dismiss them.

C. Real estate, lands, and company properties of all kinds: Representing the company in buying, selling, transferring the ownership, and accepting the same as regards land, real estate, apartments, villas, and real estate units, receiving the price by check in the company's name, paying the price, accepting donations and mortgages, Di mortgage, merging deeds, dividing and sorting, receiving deeds, updating them, amending them, and entering them into the comprehensive system, amending the owner's name and civil registry number, amending boundaries, lengths, area, plot numbers, plans, deeds, their dates, and neighborhood names, leasing, signing and renewing lease contracts, receiving rent by check in the company's name, canceling and terminating lease contracts, concluding all contracts and transactions within its purpose, purchasing and leasing lands, whether long- or short-term, places, real estate, shares, equipment, building lands, annexing excess areas adjacent to the land, entering into real estate contributions, buying and selling real estate contribution shares, communicating with secretariats and municipalities regarding buying and selling, paying fees, receiving deeds, and other transactions, contributing by real estate in exchange for units in investment funds of all types and purposes, selling and leasing off-plan, and disposing of the company's assets and property, mortgage fixed and movable assets to guarantee the loans of the company and its subsidiaries in accordance with the provisions and controls stipulated herein. All of the above includes transactions inside and outside the Kingdom of Saudi Arabia. Banks, Investment Companies: Contacting all banks, investment companies inside and outside the Kingdom of Saudi Arabia, opening, closing and activating bank accounts in the name of the company, extending and withdrawing credits, depositing and transferring from banks in foreign or local currency inside and outside the Kingdom of Saudi Arabia, borrowing from them, issuing bank guarantees, signing all papers, documents and checks and all banking transactions, investing the company's funds and operating them in local and international markets inside and outside the Kingdom of Saudi Arabia, creating, signing, endorsing and collecting commercial papers, conducting all financing transactions necessary for the company's activity, including requesting facilities and loans of all kinds from banks, financial companies and financial institutions in any amounts and signing them, signing guarantees in the name of the company for third parties, signing contracts and papers for facilities and loans, signing Murabaha, Ijora, Securitization, Istana's and investment contracts, opening current accounts in the name of the company with banks, accepting, endorsing and withdrawing bills of exchange, bonds and checks, authorizing the bank and investment companies to dispose of theme by sale or purchase of shares, bonds, foreign currencies and securities of any type, regardless of their value, and approving signature, issuing and receiving ATM cards, receiving, entering and changing PINs, issuing replacements for lost ones, issuing and receiving credit cards, receiving their PINs, issuing account statements, issuing, receiving and writing checkbooks, issuing and receiving certified checks, issuing and receiving bank guarantees and guarantees and all types of financial papers of any kind and regardless of their value, and has the right to cancel them, receiving and disbursing remittances, subscribing to safe deposit boxes, recovering safe deposit box units, cashing checks, objecting to checks,

receiving returned checks, updating data, receiving contribution certificates, receiving the value of shares, receiving profits, receiving the surplus, subscribing, buying shares, selling shares, mortgaging shares, investing in shares, receiving the price, receiving profits, transferring shares from the portfolio, opening, closing and settling investment portfolios, issuing guarantees for banks, funds, government and private institutions, signing all papers, promissory notes, checks, all commercial papers, documents and all banking transactions, opening investment accounts with financial companies and investment companies, and signing subscriptions, withdrawals and transfers from all investment funds. This includes money market funds, private funds, and trading in securities through primary or alternative distribution channels, and signing procedures related to notifying orders to buy and sell shares, transfer, mortgage, and dismortgage them, signing company portfolio management agreements and signing all related documents, contracting, dealing, and entering into contracts with treasury sales in banks, financial institutions, and financing companies of all names and types inside and outside the Kingdom of Saudi Arabia, executing and signing all documents related to all transactions, operations, and bank treasury products, currency market operations for foreign currencies, spot or deferred exchange, and buying and selling bonds and sukuk, and signing all related documents, as well as contracting loans with government financing funds and institutions, regardless of their duration, contracting bank and commercial loans, accepting their terms, conditions, and prices, signing their contracts, agreements, and forms, mortgages, approvals, providing guarantees and warranties, repayment schedules, receiving and disposing of loans, requesting loan exemption, rescheduling installments, requesting bank credits, signing them, and receiving guarantees. In all cases, the provisions, controls, and Company interest must be observed when exercising powers. The Chairperson of the Board may delegate or authorize, on his/her behalf, by written decision, some of his/her powers to other members of the Board or to third parties to exercise any or all of the powers, or to take a specific action or conduct, or to perform a specific act or acts. He/she has the right to cancel the delegation or authorization, in part or in whole. Second: Powers of the Vice-Chairperson: In the absence of the Chairperson, he/she shall replace the Chairperson. Further, The Chairperson of the Board may delegate or authorize the Vice-Chairperson in any or all of its powers to take a specific action or conduct, or to perform a specific act or acts. He/she has the right to cancel the delegation or authorization, in part or in whole. The Board shall determine its powers and remuneration, in addition to the remuneration allocated to members of the Board of Directors. Third: Powers of the CEO: The CEO shall carry out the executive management of the company and follow up on the daily work. He/she shall have all the powers and authorities necessary to implement its objectives, including, but not limited to: representing the company before all governmental, official, regulatory and private bodies inside and outside the Kingdom of Saudi Arabia. He/she shall also have the right to contract in the name of the company and on its behalf, enter into tenders and auctions, and undertake all business and transactions with all parties. He/she shall also have the right to appoint, contract with and dismiss the company's managers and employees, appoint and dismiss the company's representatives, agents and lawyers, and represent the company before the Ministry of Commerce, Chambers of Commerce and the Ministry of Investment, with all powers. He/she shall have the right to

manage all commercial records and licenses, issue, renew, cancel and amend them, manage all commercial activities, supervise the company's branches and their records, amend, add and delete activities, appoint and dismiss branch managers, obtain electronic services, receive codes and secret numbers, register names and trademarks, license the use of trademarks, and object to registration, cancellation and cancellation. The CEO, based on a decision by the majority of the Board of Directors, has the authority to establish subsidiaries, amend their articles of association, contact the Ministry of Justice, the Ministry of Commerce, the Ministry of Investment, Chambers of Commerce, the General Authority of Zakat and Income Tax, notaries at the Ministry of Commerce, notaries, and all competent authorities to complete the procedures for establishing subsidiaries and sign what is necessary. He/she shall have the right to appoint, contract, and dismiss employees in subsidiaries, represent the company before the Saudi Central Bank and the General Organization for Social Insurance, open subscription accounts, sign all transactions with them, request electronic services, receive their secret codes, request all necessary data and certificates from them, apply for work injury compensation, represent the company before the Civil Defense, and municipalities to apply for, receive, renew, amend, transfer, and cancel licenses, and represent the company before the Ministry of Human Resources, the Human Resources Fund, recruitment offices, and the Ministry of Foreign Affairs to open files, issue visas, receive compensation and visas, recover amounts, amend professions and nationalities, transfer sponsorships, update data, report escapes, cancel reports, issue and renew work permits, and add the facility's employees to government electronic platforms. and their removal, receiving Saudization certificates, applying for visits and business invitations, communicating with Saudi embassies, consulates and representations abroad, extending visit visas, concluding contracts with recruitment offices, requesting electronic services and receiving their codes and secret numbers, as well as signing signatures for support programs, receiving and settling support amounts, and representing the company before the Ministry of Interior and all its affiliated bodies within the Kingdom of Saudi Arabia, such as the police, traffic departments, passport departments, and civil defense departments with all their related work, and representing the company before all ministries, governmental, official and security bodies and authorities, as well as the emirates of regions and governorates, landline and mobile phone and Internet services, the Saudi Electricity Company and the National Water Company to subscribe to all services provided by those bodies. This includes the right to cancel, transfer, modify or waive requests and services, and request numbers and secret numbers for electronic services. He/she also has the right to contact all relevant bodies and complete all necessary procedures and sign what is required, request electronic services and receive codes and secret numbers for electronic services for all services and powers mentioned above, and issue written authorizations and legal agencies for authorization, delegation or representation that a person, several persons, or one or several entities may have all or some of the powers listed above. He/she may also grant agents the power to authorize others. Fourth: Powers of the Board Secretary: The Board Secretary is responsible for documenting Board meetings and preparing minutes thereof. The Board shall determine any other powers assigned to him/her.

Part IV

Article (31): Shareholders' General Assembly Meetings:

- 1) The General Assembly meeting of shareholders shall be chaired by the Chairperson of the Board of Directors, or Vice-Chairperson in his/her absence, or by a designated member of the Board of Directors in their absence. In the event that this is not possible, the General Assembly shall be chaired by a designated member of the Board of Directors or by a non-member of the Board of Directors by voting.
- 2) Every shareholder shall have the right to attend the General Assembly meeting and may delegate another person other than a member of the Board of Directors to do so.
- 3) The General Assembly meeting may be held, and shareholder participation in deliberations and voting on resolutions may be achieved through modern technology.

Article (32): Calling the Assembly to Convene:

1. General and special assemblies shall be convened by invitation from the Board of Directors. The Board of Directors shall convene the Ordinary General Assembly within thirty days from the date of the request from the auditor or one or more shareholders representing at least ten percent of the company's shares with voting rights. The auditor may convene the Ordinary General Assembly if the Board fails to issue the invitation within thirty days from the date of the auditor's request.
2. The request referred to in paragraph 1 of this Article must specify the issues on which shareholders are required to vote.
3. The invitation to convene the General Assembly shall be sent at least twenty-one days prior to the scheduled date in accordance with the provisions of the Law, taking into account the following:
 - a) Shareholders shall be notified by registered mail to their addresses listed in the shareholders' register, or the invitation shall be announced through modern technology.
 - b) A copy of the invitation and agenda shall be sent to the Commercial Registry and, if the company is listed on the stock exchange on the date of the invitation, to the Capital Market Authority.
4. The invitation to the general assembly meeting must include, at a minimum, the following:
 - a) A statement of the shareholder's right to attend the general assembly meeting and their right to appoint a proxy from outside the board of directors. A statement of the shareholder's right to discuss the topics on the general assembly agenda, ask questions, and exercise the right to vote.

- b) The location, date, and time of the meeting.
- c) The type of meeting, whether general or special.
- d) The meeting agenda, including the items required for shareholder voting.

Article (33): Quorum of the Ordinary General Assembly Meeting:

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

2-If the quorum required to convene the Ordinary General Assembly meeting, as stipulated in Paragraph 1 of this Article, is not present, an invitation shall be sent for a second meeting to be held in the same manner as stipulated in Article 91 of the Companies Law within thirty days following the date set for the previous meeting. However, the second meeting may be held one hour after the expiry of the time period set for the first meeting, provided that the invitation to the first meeting includes information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid regardless of the number of voting shares represented therein.

Article (34): Quorum of the Extraordinary General Assembly Meeting:

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

2-If the quorum required to hold an extraordinary general assembly meeting is not met in accordance with paragraph 1 of this Article, an invitation shall be sent for a second meeting, held under the same conditions stipulated in Article 91 of the Companies Law. However, the second meeting may be held one hour after the expiry of the time specified for the first meeting, provided that the invitation to hold the first meeting includes information indicating the possibility of holding such a meeting. In all cases, the meeting shall be valid if attended by a number of shareholders representing at least one-quarter of the company's voting shares.

3-If the quorum required to hold the second meeting is not met, an invitation shall be sent for a third meeting, held under the same conditions stipulated in Article 91 of the Companies Law. The third meeting shall be valid regardless of the number of voting shares represented therein.

Article (35): Voting in General Assembly Meetings:

1-Members of the Board of Directors are elected by cumulative voting. Members of the Board of Directors may not participate in voting on general assembly resolutions related to businesses and contracts in which they have a direct or indirect interest, or which involve a conflict of interest.

Article (36): General Assembly Resolutions:

1-Resolutions of the Ordinary General Assembly shall be issued with the approval of a majority of the voting rights represented at the meeting.

2-Resolutions of the Extraordinary General Assembly shall be issued with the approval of two-thirds of the voting rights represented at the meeting, unless the resolution relates to increasing or decreasing capital, extending the term of the company, dissolving it before the expiry of the term specified in its articles of association, merging it with another company, or dividing it into two or more companies. In this case, the resolution shall not be valid unless it is issued with the approval of three-quarters of the voting rights represented at the meeting.

Article (37): Discussions at General Assembly Meetings:

1-Each shareholder has the right to discuss the topics included on the general assembly's agenda and to direct questions thereon to the members of the board of directors and the auditor. The board of directors or the auditor shall answer shareholders' questions to the extent that does not jeopardize the company's interests. If a shareholder deems the response to his/her question insufficient, he/she shall refer the matter to the general assembly, and its decision in this regard shall be binding.

Article (38): General Assembly Minutes Preparation:

1-Minutes shall be drawn up at the general assembly meeting, including the number of shareholders present, whether personally or by proxy, the number of shares they hold, the number of votes cast, the resolutions adopted, the number of votes for or against, and a comprehensive summary of the discussions held at the meeting. Minutes shall be recorded regularly after each meeting in a special register signed by the chairperson, secretary, and vote-taker.

Article (39): Powers of the Ordinary General Assembly:

With the exception of the powers of the extraordinary general assembly, the ordinary general assembly shall be in charge of all matters related to the company, particularly the following: a) The election and dismissal of members of the board of directors; b) The appointment of one or more auditors for the company, as required by law, and the determination of their remuneration, reappointment, and dismissal; c) The review and discussion of the board of directors' report; d) The review and discussion of the company's financial statements; e) The discussion and decision-making on the auditor's report (if any); f) The decision on the board of directors' proposal regarding the method of distributing profits; g) The formation of the company's reserves and the determination of their uses.

Article (40): Powers of the Extraordinary General Assembly:

In addition to the powers assigned to it under the provisions of the law, the Extraordinary General Assembly may issue resolutions on matters originally within the powers of the Ordinary General Assembly, under the same terms and conditions as those assigned to the Ordinary General Assembly.

Article (41): Voting in General Assembly Meetings:

1-Each shareholder shall have one vote for each share in the General Assembly meetings. Cumulative voting shall be used to elect members of the Board of Directors, with the voting right of each share not being used more than once. 2. Board members may not participate in voting on General Assembly resolutions related to transactions and contracts in which they have a direct or indirect interest, which may involve a conflict of interest.

Article (42): Chairing the General Assembly Meetings:

The General Assembly meeting of shareholders shall be chaired by the Chairperson of the Board of Directors, or his/her deputy in the latter's absence, or by a member of the Board of Directors designated by the Chairperson in the latter's absence. In the event that this is not possible, the General Assembly shall be chaired by a member of the Board of Directors or a third party, designated by the shareholders, by voting.

Part V: Auditor

Article (43): Appointment, Removal and Resignation of the Company's External Auditor:

1-The company shall have one or more auditors from the auditors licensed in the Kingdom. The auditors shall be appointed by the General Assembly, whose fees, term of office, and scope of work shall be determined. They may be reappointed, provided that the term of their appointment does not exceed the term stipulated by law. 2. The General Assembly may, by a decision taken by the General Assembly, dismiss the auditor. The Chairperson of the Board of Directors must notify the competent authority of the dismissal decision and its reasons within a period not exceeding five days from the date of issuance of the decision. 3. The auditor may resign from his/her duties by submitting a written notification to the company. His/her duties shall end from the date of submission or at a later date specified in the notification, without prejudice to the company's right to compensation for any damages incurred, if justified. The resigning auditor is obligated to submit to the company and the competent authority - upon submission of the notification - a statement of the reasons for his/her resignation. The Board of Directors must call the General Assembly to convene to consider the reasons for resignation, appoint another auditor, and determine his/her fees, term, and scope of work.

Article (44): Auditor Powers:

1-The auditor may, at any time, review the company's documents, accounting records, and supporting documents. He/she may also request any information and clarifications he/she deems necessary to verify the company's assets, liabilities, and other matters within the scope of his/her work. The Board of Directors must enable the auditor to perform his/her duties. If the auditor encounters difficulties in this regard, he/she shall document this in a report submitted to the Board of Directors. If the Board of Directors fails to facilitate the auditor's work, he/she must request the directors to convene the General Assembly to consider the matter. The auditor may issue this invitation if the Board of Directors fails to issue it within thirty days from the date of the auditor's request.

Part VI: Company Finance and Profit Distribution:

Article (45):

- 1- The company's fiscal year shall be twelve calendar months, commencing on January 1 and ending on December 31.
- 2- A separate budget is prepared for the transitional period resulting from the change in the fiscal year.

Article (46): Reserve Formation:

1-When determining the shareholders' share of net profits, the Ordinary General Assembly may decide to establish reserves to the extent that serves the company's interest or ensures the distribution of fixed dividends, as far as possible, to shareholders. The said Assembly may also deduct amounts from net profits to achieve social purposes for the company's employees.

2-The General Assembly shall determine the percentage of net profits to be distributed to shareholders after deducting reserves, if any.

Article 47: Financial Documents:

1-At the end of each fiscal year, the Board of Directors shall prepare the company's financial statements and a report on its activities and financial position for the preceding fiscal year. This report shall include the proposed method for distributing dividends. The Board shall make these documents available to the auditor at least forty-five days prior to the date set for the general assembly meeting. 2.The Chairperson of the Board of Directors, the Chief Executive Officer, and the Financial Director of the Company shall sign the documents referred to in paragraph 1 of this Article, and a copy thereof shall be deposited at the Company's headquarters at the shareholders' disposal. 3. The Chairperson of the Board of Directors shall publish, by any modern technology means, the Company's financial statements, the Board of Directors' report after signing them,

and the auditor's report at least twenty-one days prior to the date of the General Assembly meeting. BOD shall also deposit these documents in accordance with the provisions of the Executive Regulations of the Companies Law.

Article (48): Entitlement to Dividends and Interim Dividends

Shareholders are entitled to their share of profits in accordance with the General Assembly's resolution issued in this regard. The resolution specifies the due date and the distribution date. Dividend entitlement is for shareholders registered with the Securities Depository Center Company (Edaa) at the end of the second trading day following the due date. The Board of Directors must implement the General Assembly's resolution regarding the distribution of dividends to shareholders within 15 days of the due date. These dividends are specified in the General Assembly resolution or in the Board of Directors' resolution to distribute interim dividends. The Company's Board of Directors may, after fulfilling the controls stipulated by the competent authorities, distribute semi-annual dividends.

Article (49): Distribution of Dividends for Preferred Shares:

If the company fails to pay the specified percentage of the company's net profits to preferred shareholders after deducting reserves, if any, for a period of three consecutive years, the special assembly of preferred shareholders—convened in accordance with the provisions of Article 89 of the Companies Law—may decide that they attend the company's general assembly meetings and participate in voting until the company is able to pay all the dividends allocated to these shareholders for those years. Each preferred share shall have one vote at the general assembly meeting, and in this case, the preferred shareholder shall have the right to vote on all items on the agenda of the ordinary general assembly without exception.

Article (50): Company Losses:

If the company's losses amount to half of the issued capital, the board of directors must disclose this and its recommendations regarding these losses within sixty days of becoming aware of this amount. The board must also call an extraordinary general assembly to convene within one hundred and eighty (180) days of becoming aware of the losses to consider the continuation of the company and take any necessary measures to address or resolve these losses.

Article (51): Liability Case:

1.The members of the Board of Directors shall be jointly liable to compensate the company, shareholders, or third parties for any damages arising from their mismanagement of the company's affairs or their violation of the Companies Law, its Executive Regulations, the Articles of Association, and all other regulations, circulars, and instructions related to the company's activity. Any condition providing otherwise shall be deemed null and void. Liability falls on all

members of the Board of Directors if the fault arises as a result of a unanimous decision. If the decision was issued by a majority vote, liability shall fall on those who voted for it. Dissenting members shall be exempted if they explicitly state their objection in the minutes of the meeting. Absence from the meeting at which the decision is issued shall not be considered a reason for exemption from liability, except if it is proven that the absent member was not aware of the decision or was unable to object to it after becoming aware of it. 2. The approval of the Ordinary General Assembly to discharge the members of the Board of Directors shall not prevent the filing of a liability case. 3. A liability case shall not be heard after the lapse of three years from the date of discovery of the harmful act. Except in cases of fraud and forgery, a liability case shall not be heard in any case after the lapse of five years from the end of the fiscal year in which the harmful act occurred or three years from the termination of the membership of the relevant board member, whichever is later. 4. One or more shareholders representing five percent of the company's capital may file a liability case for the company if the company fails to file it, provided that the primary objective of filing the case is to achieve the company's interests, that the case is well-founded, and that the plaintiff is in good faith and a shareholder in the company at the time the case is filed. 5. In order to file the case referred to in paragraph 4 of this Article, its board of directors, as the case may be, must notify the shareholder of its intention to file the case at least fourteen days prior to the filing date. 6. A shareholder may file a personal case against the director or members of the board of directors if the fault committed by them is likely to cause them personal damage.

Part VII: Company Dissolution and Liquidation

Article (52): Company Dissolution

1-The company shall be dissolved by any dissolution reasons stated in Article (243) of the Companies Law, and upon dissolution thereof, the company shall be liquidated per the provisions of Part (12) of the Companies Law. If the company is dissolved and its assets are not sufficient to pay its debts or if the company is defaulted according to the bankruptcy law, the company shall apply to the competent judicial authority for liquidation procedures under the bankruptcy law.

Part VIII: Final Provisions

Article (53): Final Provisions

1. The company shall be subject to applicable laws in KSA.
2. Any text stated herein contrary to the provisions of the Companies Law shall not be considered. Further, the Companies Law's provisions shall be applied thereto. As well, any matter that is not provided herein shall be subject to the Companies Law and the executive Regulations thereof.
3. The founding shareholders acknowledge that the data and provisions included herein are accurate and compatible with the provisions of the Companies Law, promulgated under royal decree No. (M/132) on 01/12/1443 A.H. (30/06/2022 A.D.) and the executive Regulations

thereof, and that the same fulfill all the requirements and instructions issued by the Ministry of Commerce per said Law provisions. Further, the founding shareholders shall assume the responsibility and shall bear all statutory and financial consequences that may arise from the aforementioned. Furthermore, the founding shareholders are duly informed of the Ministry's right to take the necessary statutory procedures in the event of any violation or discrepancy in the provisions hereof.

Article (54): Publication

1-This AOA shall be published per the Companies Law's provisions and executive regulations.

****May Allah Give Us Success****

This AOA copy is created based on the extraordinary assembly- the capital owner's resolution on 21/12/1447H

This AOA shall not require the Ministry of Commerce official seal.