



# Nahdi Medical Company By-Laws

## (Joint stock Co.)



## Chapter One: Company Incorporation

### Article (1): Incorporation

In accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132), dated 01/12/1443 H, and its executive regulations. A Saudi joint stock company shall be established in according to the following:

### Article (2): Company Name

Nahdi Medical Company (Joint Stock)

### Article (3): The company headquarter

The headquarters of the company is located in Jeddah. Also, more branches may be established for the company inside or outside the Kingdom of Saudi Arabia by a Board of Directors resolution.

### Article (4): The purposes of the Company

The company carries out the following purposes:

Category	Part
Manufacturing industries	Manufacturing industries: manufacture of soap, detergents, cleaning and polishing preparations, perfumes, and cosmetics
Manufacturing industries	Manufacture of pharmaceuticals, medicinal chemicals, and botanical products
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of other household goods
Wholesale and retail trade and repair of motor vehicles and motorcycles	Non-specialized wholesale trade
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sales in non-specialized stores of food, beverages, or tobacco
Wholesale and retail trade and repair of motor vehicles and motorcycles	Other retail types in non-specialized stores

Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of food in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of beverages in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of pharmaceutical, medical, cosmetic and toiletry products in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of new other goods in specialized stores
Transportation and storage	Storage
Transportation and storage	Service activities related to land transportation
Transportation and storage	Other transportation support activities
Telecommunication & Information Technology	Computer programming activities
Telecommunication & Information Technology	Other activities for information services that are not classified in other locations
Financial and insurance activities	Other financial services activities, with the exception of insurance and credit provision activities for pensions not classified in other locations
Professional, scientific, and technical activities	Advertising
Professional, scientific, and technical activities	Other professional, scientific, and technical activities not classified in other locations
Administrative and support service activities	Combined facilities support activities

Administrative and support service activities	General cleaning of buildings
Administrative and support service activities	Combined office administrative service activities
Administrative and support service activities	packing and packaging activities
Administrative and support service activities	Other support service activities not classified in other locations
Public administration and defense; compulsory social security	Regulation of and contribution to more efficient operation of businesses
Human health and social work activities	Hospitals
Human health and social work activities	Medical and dental clinics activities
Human health and social work activities	Other human health

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

### **Article (5): Term of the Company**

The term of the company is 99 Gregorian years, starting from the date of CR registration. This term may always be extended by the resolution of the Extraordinary General Assembly at least one year before the expiry of its term.

## **Chapter two: Capital and Shares**

### **Article (6): The Capital**

The capital of the company is determined at 1,300,000,000 S.R., divided into 130,000,000 nominal shares of equal value, the nominal value of each amounting 10 S.R., all of which are ordinary shares in exchange

for cash shares, and the paid-up value is 1,300,000,000 S.R. The cash amounts paid from the issued capital have been deposited in a licensed bank.

### **Article (7): Subscription to Shares**

The founders subscribed to the entire issued capital shares amounting to 1,300,000,000 SAR fully paid.

### **Article (8): The Working Shareholder**

The working shareholder is obligated to work for the company in accordance with this By-Law and to dedicate all his efforts to serving it. A working shareholder is deemed to have defaulted on his shareholding and the company shall be dissolved for him in the event that his license to practice the profession of pharmacy is revoked, or if the work he provides to the company ends, or if the shareholders ask him at any time and for any reason to leave the company. The working shareholder is not entitled to carry out the same work and the company's activity for his own account or for the account of others as long as he is a working shareholder, and the working shareholder is not entitled to request any compensation in the event that his shareholding to the work in the company ends for any reason whatsoever. This By-Law does not create any labor relationship between the shareholder and the company.

### **Article (9): Trading in Shares and Register of Shareholders**

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

### **Article (10): Capital Reduction**

1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's need or if the company incurs losses. In the latter case alone, it is permissible to reduce the capital to less than the limit stipulated in Article (59) of the Companies Law. The reduction resolution shall not be issued except after reading a statement, in a general assembly prepared by Board, on the reasons for the reduction, identifying the company's obligations and the impact of the reduction on fulfilling them, provided that a report from the company's auditor is attached to this statement.
2. If the capital reduction is a result of its excess to the company's need, the creditors must be invited to express their objections to the reduction at least 45 days prior to the date specified for holding the extraordinary general assembly meeting to take a resolution to reduce, provided that the invitation is attached. A statement showing the amount of the capital before and after the reduction, the date of the meeting and the effective date of the reduction. If any of the creditor objects to the reduction and submits his documents to the company on the aforementioned date, the company must pay him his debt if it is due or provide him with sufficient guarantee to pay it if it is deferred.
3. Equality must be taken into account among the shareholders who hold the same shares when reducing capital.

### **Article (11): Capital Increase**

- 1- It is permissible, by a resolution of the company board, to increase the issued capital within the limits of the authorized capital, provided that the issued capital has been paid in full.
- 2- The extraordinary general assembly may decide to increase the company's capital, provided that the issued capital has been paid in full. It is not required that the capital be paid in full if the unpaid part of it belongs to shares issued in return for converting debt instruments or financing sukuk into shares and the term specified for their conversion has not yet expired.

### **Article (12): Sale of Shares That Have Not Been Valued**

1. The shareholder is obligated to pay the remainder of the share value on the dates specified for that, and if he fails to pay on the due date, The Board may sell the share in a public auction or the financial market, as needed, after notifying him by e-mail or informing him by a registered letter or by any means of modern technology.
2. The company collects the proceeds of the sale the due amounts and returns the remainder to the owner of the share. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all the shareholders' funds.
3. Enforcement of the rights related to the shares that have not been paid for their value shall be suspended upon the expiration of the due date until they are sold or due from them are paid in accordance with the provisions of Paragraph (1) of this Article, and they include the right to obtain a share of the net profits to be distributed and the right to attend the assemblies and vote on their resolutions. However, the shareholder who fails to pay until the day of the sale may pay the due value in addition to the expenses incurred by the company in this regard, and in this case the shareholder has the right to request obtaining the profits that are decided to be distributed.
4. The company shall cancel the certificate of the sold share in accordance with the provisions of this Article and shall give the purchaser a new certificate of the share bearing the same number and shall indicate in the shareholders' registry that the sale has taken place and include the necessary data for the new owner.

### **Article (13): Subscription to Shares**

The founders subscribed to the entire issued capital shares amounting to 130,000,000 fully paid shares.

## **Chapter Three: Board of Directors**

### **Article (14): Company Management**

(A) The company is managed by a board of directors consisting of (7) members, provided that they are persons of natural capacity elected by the ordinary general assembly of shareholders for a term not exceeding four years. As an exception, the shareholders appointed the first board of directors for a term of 4 years, as follows: -

	The name	The position
1	Saleh Salim Ahmed Mahfouz	Board chairman
2	Yasser Gholam Abdulaziz Joharji	Board member
3	Abdullelah Salim Ahmed Mahfouz	Board member
4	ROMAIN VOOG	Board member
5	Abdullah Amer Abdullah Alnahdi	board Vice-Chairman
6	Abdullatif Ali Abdullatif Alsaif	Board member
7	JUNAID AZMAT BAJWA	Board member

(b) The procedure of operating in the Board of Directors is determined as follows, as an exception, the shareholders appointed the first board of directors for a term of 5 years.

The Board shall determine the location of its meetings, which may be held using modern technology. The correct quorum for the meeting shall be attended by 75% of the members of the Board of Directors. The correct quorum for making decisions is the approval of 51% of the members. The members may be authorized to attend sessions.

### **Article (15): Ending and Termination of the Board Membership**

The board membership ends with the expiration of its term or with the expiration of the member's validity in accordance with any regulations in force. The General Assembly may, upon a recommendation from the Board, terminate the membership of any member who is absent from attending three consecutive meetings or five separate meetings during his membership period without permission or an excuse accepted by the Board. Still, the Ordinary General Assembly may dismiss all or some of board members. In this case, the Ordinary General Assembly must elect a new Board or member to replace the dismissed member in accordance with the provisions of the Companies Law.

### **Article (16): Authorities of the Board**

Considering the terms of reference of the General Assembly, the Board shall have the widest authorities in managing the company in a way that achieves its objectives.

The Board is responsible for managing the following:

The commercial registers	Main	Issuance	Entitled to grant POA
		renewal	Entitled to grant POA
		cancellation	Entitled to grant POA
	Sub	Issuance	Entitled to grant POA

		renewal	Entitled to grant POA
		cancellation	Entitled to grant POA
Paying the institution	Entitled to grant POA		
Sign all documents at the Chamber of Commerce	Entitled to grant POA		
Selling the institution	Entitled to grant POA		
Issuance of commercial registers	Entitled to grant POA		
Transfer of commercial registers	Entitled to grant POA		
Commercial registers management	Entitled to grant POA		
Cancelling the commercial registers	Entitled to grant POA		
Oversee the commercial registers	Entitled to grant POA		
Opening registration with the Chamber of Commerce	Entitled to grant POA		
Signature validation at the Chamber of Commerce	Entitled to grant POA		
Signature cancellation at the Chamber of Commerce	Entitled to grant POA		
Entering tender and receiving forms	Entitled to grant POA		
Converting the institution branch	Entitled to grant POA		
Following up with the social insurance	Entitled to grant POA		
Following up with the Department of Zakat and Income	Entitled to grant POA		
Issuing subsidiary commercial register	Entitled to grant POA		
Commercial register management	Entitled to grant POA		
Cancelling a commercial register	Entitled to grant POA		
Following up with Civil defense	Entitled to grant POA		
Amending the commercial registers	Entitled to grant POA		
Adding an activity	Entitled to grant POA		
Reserve trade name	Entitled to grant POA		
Renewing registration with the Chamber of Commerce	Entitled to grant POA		
Amending the commercial register	Entitled to grant POA		
Transfer of commercial register	Entitled to grant POA		
Extracting a damaged or missing replacement register	Entitled to grant POA		



Register trademark	Entitled to grant POA
Trademarks waive	Entitled to grant POA
Trade names waive	Entitled to grant POA
Issuing license	Entitled to grant POA
Buy boats	Entitled to grant POA
Obtaining replacements for damaged or missing fishing license	Entitled to grant POA
Importing boats	Entitled to grant POA
Cancellation of boat licenses	Entitled to grant POA
Renewing licenses	Entitled to grant POA
Amend licenses	Entitled to grant POA
Adding an activity	Entitled to grant POA
Reserve name	Entitled to grant POA
Cancellation of licenses	Entitled to grant POA
Renewing membership in the Chamber of Commerce	Entitled to grant POA
Opening branches	Entitled to grant POA
Following up with the social insurance	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Following up with Department of Zakat and Income	Entitled to grant POA
Opening branches for register	Entitled to grant POA
Commercial register management	Entitled to grant POA
Cancelling a commercial register	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Amending the commercial registers	Entitled to grant POA
Adding activity	Entitled to grant POA
Reserve trade name	Entitled to grant POA
Renewing registration with the Chamber of Commerce	Entitled to grant POA
Amending the commercial registers	Entitled to grant POA
Transfer of commercial register	Entitled to grant POA
Extracting a damaged or missing replacement	Entitled to grant POA
Extracting a damaged or missing replacement	Entitled to grant POA
Trademark registration	Entitled to grant POA
Trademarks waive	Entitled to grant POA
Trade names waive	Entitled to grant POA
Issuing license	Entitled to grant POA

Buy boats	Entitled to grant POA
Obtaining replacements for damaged or missing fishing license	Entitled to grant POA
Importing boats	Entitled to grant POA
Cancellation of boat licenses	Entitled to grant POA
Renewing licenses	Entitled to grant POA
Amend licenses	Entitled to grant POA
Adding activity	Entitled to grant POA
Reserve name	Entitled to grant POA
Cancellation of licenses	Entitled to grant POA
Renewing membership in the Chamber of Commerce	Entitled to grant POA
Opening branches	Entitled to grant POA
Following up with the social insurance	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Following up with Department of Zakat and Income	Entitled to grant POA
Issuing fishing license	Entitled to grant POA
Issuing a boat license	Entitled to grant POA
Renewing a boat license	Entitled to grant POA
Transfer a boat license	Entitled to grant POA
Selling boat	Entitled to grant POA
Renewing fishing license	Entitled to grant POA
Issuing a replacement for a damaged or lost boat licenses	Entitled to grant POA
Opening branch for licensing	Entitled to grant POA
Transfer licensing	Entitled to grant POA
Establishing a company	Entitled to grant POA
Signing the articles of association and amendment annexes	Entitled to grant POA
Cancellation of articles of association and amendment annexes	Entitled to grant POA
Signing the partners' resolution	Entitled to grant POA
Appointment and dismissal of directors	Entitled to grant POA
Amending the company's purposes	Entitled to grant POA
Company liquidation	Entitled to grant POA
Converting the company from a joint stock company to a limited liability company	Entitled to grant POA

Converting the company from limited liability to joint stock	Entitled to grant POA
Converting the company from a joint liability company to a limited liability company	Entitled to grant POA
Capital increase	Entitled to grant POA
Reducing capital	Entitled to grant POA
Entering and exiting partners	Entitled to grant POA
Entering established companies	Entitled to grant POA
Transfer of shares, stocks, and bonds	Entitled to grant POA
Determination of capital	Entitled to grant POA
Receipt of surplus allocation	Entitled to grant POA
Selling shares and stocks and receiving the value	Entitled to grant POA
Shares and capital shares waive	Entitled to grant POA
Selling the company's branch	Entitled to grant POA
Amending the nationality of one of the partners in the AoA	Entitled to grant POA
Acceptance of waiving of shares and capital	Entitled to grant POA
Purchase shares and stocks and pay the price	Entitled to grant POA
Closing accounts with banks in the company's name	Entitled to grant POA
Opening accounts with banks in the company's name	Entitled to grant POA
Signing agreements	Entitled to grant POA
Registration of the company	Entitled to grant POA
Registering power of agency and trademarks	Entitled to grant POA
Attending general assemblies	Entitled to grant POA
Open branches for the company	Entitled to grant POA
Open company files	Entitled to grant POA
Signing the articles of association and amendment annexes with a notary	Entitled to grant POA
Issuing and renewing commercial register for the company	Entitled to grant POA
Subscribing to and renewing the Chamber of Commerce	Entitled to grant POA

Following up and sign in front of the General Authority for Investment	Entitled to grant POA
Following up with Saudi Standards Metrology and Quality Organization	Entitled to grant POA
Following up Capital Market Authority	Entitled to grant POA
Issuing licenses and renewing them for the company	Entitled to grant POA
Converting the institution into a company	Entitled to grant POA
Converting the company branch into an institution	Entitled to grant POA
Converting the company branch into a company	Entitled to grant POA
Publish the articles of association, amendment annexes, summaries thereof, and By-Laws in the official newspaper	Entitled to grant POA
Following up with telecommunications companies and establishing fixed or mobile phones in the company's name	Entitled to grant POA
Entering tender and receiving forms	Entitled to grant POA
Signing the company's contracts with others	Entitled to grant POA
Waiving or cancellation of trademarks	Entitled to grant POA
Modify the company name	Entitled to grant POA
Issuing visas	Entitled to grant POA
Converting the institution into a company	Entitled to grant POA
Receiving visa compensation	Entitled to grant POA
Update employees' information	Entitled to grant POA
Opening, renewing, and canceling primary and sub-files	Entitled to grant POA
Termination and cancellation of employment	Entitled to grant POA
Reporting labor escape	Entitled to grant POA
Cancellation of labor escape reporting	Entitled to grant POA
Transfer of guarantees	Entitled to grant POA

Modification of professions	Entitled to grant POA	
Transferring ownership of institutions and liquidating and cancelling them	Entitled to grant POA	
Following up with the National Recruitment Offices Department	Entitled to grant POA	
Following up with of computer management in the workforce	Entitled to grant POA	
Obtaining and renewing work licenses	Entitled to grant POA	
Receiving Saudization certificates	Entitled to grant POA	
Extract data sheet (Brent)	Entitled to grant POA	
Adding and deleting Saudis	Entitled to grant POA	
Recruitment	Entitled to grant POA	
Recruitment	Entitled to grant POA	
open file	Entitled to grant POA	
Activating the Saudi Portal	Entitled to grant POA	
Recruiting labor from abroad	Entitled to grant POA	
Terminating employment procedures at Social Insurance	Entitled to grant POA	
Visa cancellation	Entitled to grant POA	
Refunds of visa fees	Entitled to grant POA	
Modifying nationalities	Entitled to grant POA	
Issuing family visit visas	Entitled to grant POA	
Obtaining family recruitment visas	Entitled to grant POA	
Following up with the embassy	Entitled to grant POA	
Extending exit and re-entry visas	Entitled to grant POA	
Extending visitor visas	Entitled to grant POA	
Extract data sheet (Brent)	Entitled to grant POA	
Visa cancellation	Entitled to grant POA	
Refunds of visa fees	Entitled to grant POA	
Modify the arrival destination	Entitled to grant POA	
Companies in which the company enters as a partner	Signing companies' AoAs	Entitled to grant POA
	Buying shares	Entitled to grant POA
	Company liquidation	Entitled to grant POA
	Share sale	Entitled to grant POA
	Representing the company in its shareholding company	Entitled to grant POA
Establishing companies in the name of the company	Register it with the Ministry	Entitled to grant POA

	Representation in front the notary	Entitled to grant POA	
	Signing companies' AoAs	Entitled to grant POA	
	Signing partners' resolutions	Entitled to grant POA	
	Commercial registers	Issuance	Entitled to grant POA
		renewal	Entitled to grant POA
		cancellation	Entitled to grant POA
Iqama Issuance	Entitled to grant POA		
Iqama renewal	Entitled to grant POA		
Issuing exit and re-entry	Entitled to grant POA		
Issuing final exit	Entitled to grant POA		
Transfer of guarantees	Entitled to grant POA		
Extracting a replacement for a lost or damaged Iqama	Entitled to grant POA		
Finalize procedures for deceased employees	Entitled to grant POA		
Reporting labor escape	Entitled to grant POA		
Transfer information and update data	Entitled to grant POA		
Settlement and waiver of workers	Entitled to grant POA		
Following up with the Department of Deportation and Expatriates	Entitled to grant POA		
Extract data sheet (Brent)	Entitled to grant POA		
Employment waive	Entitled to grant POA		
Manage business	Entitled to grant POA		
Transferring the employment sponsorship to himself	Entitled to grant POA		
Add the newborn	Entitled to grant POA		
Finalize procedures for deceased employees	Entitled to grant POA		
Managing the ports affairs	Entitled to grant POA		
Issuance of repatriation certificates	Entitled to grant POA		
Add dependents	Entitled to grant POA		
Adding children to the father's or mother's passport	Entitled to grant POA		
Separating children to the father's or mother's passport	Entitled to grant POA		
Cancelling exit and re-entry visa	Entitled to grant POA		

Cancellation of final exit visas	Entitled to grant POA	
Issuing replacement visas for damaged or lost ones	Entitled to grant POA	
Extending visit visas	Entitled to grant POA	
Modification of professions	Entitled to grant POA	
Issuing Hajj permits	Entitled to grant POA	
Following up with the affairs of maids	Entitled to grant POA	
Register for the electronic service	Entitled to grant POA	
Banks	Open accounts	Entitled to grant POA
	Open Credits	Entitled to grant POA
	Deposit	Entitled to grant POA
	Cash withdrawal	Entitled to grant POA
	Issuing checks	Entitled to grant POA
	Update accounts	Entitled to grant POA
	Extracting statements of accounts	Entitled to grant POA
	Request facilities	Entitled to grant POA
	Request for guarantees	Entitled to grant POA
	Signing loan agreements	Entitled to grant POA
	Signing commercial papers	Entitled to grant POA
	Signing promissory notes	Entitled to grant POA
	Submitting any request or service that falls under the jurisdiction of the Communications and Information Technology Commission	Entitled to grant POA
	The authority to authorize any person - in accordance with the relevant regulations - to submit any of the applications or services	Entitled to grant POA

	that fall under the jurisdiction of the Communications and Information Technology Commission.	
Following up with the Ministry of Agriculture and the Directorate of Agriculture	Entitled to grant POA	
Following up with the notary or the court to accept transfer the deed	Entitled to grant POA	
Waiving the agricultural permission	Entitled to grant POA	
Transfer the agricultural permission	Entitled to grant POA	
Receiving salaries	Entitled to grant POA	
Receiving pension salaries	Entitled to grant POA	
Receiving end-of-service benefits and vacation compensation	Entitled to grant POA	
Salary transfer	Entitled to grant POA	
Receive the bonus	Entitled to grant POA	
Issuing a statement of salary	Entitled to grant POA	
Receiving benefits	Entitled to grant POA	
Opening accounts according to Sharia controls	Entitled to grant POA	
Closing and settling accounts	Entitled to grant POA	
Withdrawals from accounts	Entitled to grant POA	
Issuing ATM cards	Entitled to grant POA	
Issuing credit cards that comply with Sharia controls	Entitled to grant POA	
Receiving and disbursing transfers	Entitled to grant POA	
Check cashing	Entitled to grant POA	
Issuing attested checks	Entitled to grant POA	
Issuing a check book	Entitled to grant POA	
Issuing an account statement	Entitled to grant POA	
Transfer from accounts	Entitled to grant POA	
Requesting bank loans that comply with Sharia provisions and controls	Entitled to grant POA	
Open an account with Sharia controls	Entitled to grant POA	
Deposit into account	Entitled to grant POA	



Renewing the subscription to safety deposit boxes	Entitled to grant POA
Opening safety deposit boxes	Entitled to grant POA
Subscribe to safety deposit boxes	Entitled to grant POA
Request for loan writhe off	Entitled to grant POA
Objection to checks	Entitled to grant POA
Updating data	Entitled to grant POA
Activate accounts	Entitled to grant POA
Receiving checks	Entitled to grant POA
Recall of safe deposit funds units	Entitled to grant POA
Following up	Entitled to grant POA
Reschedule installments	Entitled to grant POA
Point of Sale Request	Entitled to grant POA
Request for bank credit	Entitled to grant POA
Request a bank guarantee	Entitled to grant POA
IPOs in joint stock companies	Entitled to grant POA
Receiving contributions certificates	Entitled to grant POA
Purchasing shares that comply with Sharia controls	Entitled to grant POA
Selling shares that comply with Sharia controls	Entitled to grant POA
Receiving the value of the shares	Entitled to grant POA
Receiving profits	Entitled to grant POA
Receive the surplus	Entitled to grant POA
Opening investment portfolios according to Sharia controls, and editing, amending and canceling orders	Entitled to grant POA
Underwriting	Entitled to grant POA
Buy shares	Entitled to grant POA
Selling shares	Entitled to grant POA
Redemption of investment fund units	Entitled to grant POA
Transferring stocks from the portfolio	Entitled to grant POA
Subscription to investment fund units that comply with Sharia controls	Entitled to grant POA
Management of investment portfolios	Entitled to grant POA
Extracting proof of indebtedness	Entitled to grant POA

Liquidation of investment portfolios	Entitled to grant POA			
Property Management	Buying, selling and transfer ownership	The property	Buying	Entitled to grant POA
			Selling	Entitled to grant POA
			Transfer ownership	Entitled to grant POA
		Lands	Buying	Entitled to grant POA
			Selling	Entitled to grant POA
			Transfer ownership	Entitled to grant POA
		Shares	Buying	Entitled to grant POA
			Selling	Entitled to grant POA
		Mortgage of property	Mortgage right	Entitled to grant POA
	Release the mortgage		Entitled to grant POA	
	Receive		Entitled to grant POA	
	Open a store	Entitled to grant POA		
Issuing health cards	Entitled to grant POA			
Converting agricultural land into residential	Entitled to grant POA			
Following up with the General Administration of Urban Planning	Entitled to grant POA			
Open stores	Entitled to grant POA			
Issuing licenses	Entitled to grant POA			
Renewing licenses	Entitled to grant POA			
Withdraw licenses	Entitled to grant POA			
Transfer licenses	Entitled to grant POA			
Issuing construction and restoration license	Entitled to grant POA			
Land planning	Entitled to grant POA			
Obtaining construction completion certificates	Entitled to grant POA			
Obtaining fencing licenses	Entitled to grant POA			

Obtaining demolition permits	Entitled to grant POA		
Amending the companies AoA in which the company is a partner	Approval of partners' resolution	Change of legal entity	Entitled to grant POA
		Increase or decrease capital	Entitled to grant POA
		Accepting the wave of shares and purchasing shares	Entitled to grant POA
		Entry and exit of partners	Entitled to grant POA
		Signing the partners' resolution to merge	Entitled to grant POA
		Amendment to the rest of the articles of association	Entitled to grant POA
	Liquidation of the company	Entitled to grant POA	
	Transforming the company into an institution	Entitled to grant POA	
Signing the lease contract	Entitled to grant POA		
Waiver of contract	Entitled to grant POA		
Create a site plan for the owned land	Entitled to grant POA		
Following up with the Municipality	Entitled to grant POA		
Converting agricultural land into residential	Entitled to grant POA		
Construction supervision	Entitled to grant POA		
Signing contracts with construction institutions and contractors	Entitled to grant POA		
Entering tender and receiving forms	Entitled to grant POA		
Judiciary	Appointment of arbitrators	Entitled to grant POA	
	Appointment of lawyers	Entitled to grant POA	
	Representation in front notary	Entitled to grant POA	
	Representation in front Sharia courts	Hearing claims and responding to them	Entitled to grant POA

		Settlement	Entitled to grant POA
		Rejection and acceptance of arbitration	Entitled to grant POA
		Rejection and acceptance of settlement	Entitled to grant POA
		Acknowledgment and denial	Entitled to grant POA
		Waiver	Entitled to grant POA
		Pleading	Entitled to grant POA
		Defending	Entitled to grant POA
		Claim	Entitled to grant POA
		Dispute	Entitled to grant POA
		Use and implement all electronic services of the Ministry of Justice	Entitled to grant POA
Authorizing/delegating others to implement the Ministry of Justice's electronic services	Entitled to grant POA		
(Signing the loan contract agreement, its amendments, annexes, and all relevant documents - signing the follow-up agreement - signing the advice agreement - signing in front a notary public regarding the industrial mortgage for mortgaging all the company's properties - receiving the loan - waiving the loan - requesting loan forgiveness - paying Loan - signing the documentary credit agreement)			

	Signing the corporate guarantee	Entitled to grant POA
	Signing the obligation transfer agreement and amending the loan contract	Entitled to grant POA
	Signing a debt arrangement agreement on behalf of the company and partners	Entitled to grant POA
	Issuing, amending, and canceling the waiver declaration	Entitled to grant POA
Selling and transfer to the buyer	Entitled to grant POA	
Purchase, accept transferring and pay the price	Entitled to grant POA	
Receiving the deed	Entitled to grant POA	
Leasing	Entitled to grant POA	
Receiving the rent	Entitled to grant POA	
Signing rental contracts	Entitled to grant POA	
Renewal of rental contracts	Entitled to grant POA	
Cancellation and termination of leasing contracts	Entitled to grant POA	
guarantee	Entitled to grant POA	
Release the mortgage	Entitled to grant POA	
Subdivision	Entitled to grant POA	
Amending boundaries, lengths, areas, plot numbers, plans, deeds, their dates, and neighborhood names	Entitled to grant POA	
Selling	Entitled to grant POA	
Mortgage acceptance	Entitled to grant POA	
Updating the deed and applying them into the comprehensive system	Entitled to grant POA	
Selling the share	Entitled to grant POA	
Buying	Entitled to grant POA	
Buying the share	Entitled to grant POA	
Leasing	Entitled to grant POA	
Modify the owner's name and civil registry number	Entitled to grant POA	
Gift and transfer	Entitled to grant POA	

Accepting gift and transfer	Entitled to grant POA
Waiver of space shortage	Entitled to grant POA
Merger of deed	Entitled to grant POA
Acceptance waiver and transfer	Entitled to grant POA
Extracting a set of lost replacement deeds and their information	Entitled to grant POA
Extracting a set of damage replacement deeds and their information	Entitled to grant POA
Sale and transfer to heirs	Entitled to grant POA
Waiving the share	Entitled to grant POA
Proof of the building	Entitled to grant POA
Extracting a replacement deed for a damaged one	Entitled to grant POA
This is for real estate located	Entitled to grant POA
Converting agricultural land into residential or industrial	Entitled to grant POA
Entering Real Estate Shareholding	Entitled to grant POA
Selling Real Estate Shareholding shares	Entitled to grant POA
Buying Real Estate Shareholding shares	Entitled to grant POA
Waiving leased land	Entitled to grant POA
Update the deeds and enter it into the comprehensive system	Entitled to grant POA
Extracting a replacement deed for a lost one	Entitled to grant POA
Converting agricultural land into residential	Entitled to grant POA
Build the land	Entitled to grant POA
Land rental	Entitled to grant POA
Changing the legal entity of the company	Entitled to grant POA
Converting the company from a simple partnership to a limited liability company	Entitled to grant POA
Dividing the shares among the heirs and transferring them to their portfolios	Entitled to grant POA

It is required that the Board obtain the approval of the General Assembly when selling assets whose value exceeds (50%) of the value of the total assets, whether the sale is made through one transaction or several

transactions. In this case, the transaction that leads to exceeding 50% of the assets value is considered the transactions that need to be approved by the General Assembly, and this percentage is calculated from the date of the first transaction that took place during the previous 12 months. The Board may, within the limits of its competence, authorize one or more of its members or third parties to undertake specific tasks.

### **Article (17): Remuneration of Board Members**

- 1- The remuneration of Board consists of a percentage of net profits, in-kind benefits, or what is determined by the Ordinary Assembly.
- 2- The report of Board to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all the benefits received by each member of Board during the fiscal year in terms of remuneration, allowances for attending sessions, expenses allowances and other benefits, and it should also include a statement of what board members have received in their capacity as workers or administrators, or what they have received in return for technical, administrative or consulting work. In addition, it should include a statement of the number of Board sessions and the number of sessions attended by each member.

### **Article (18): Authorities of the Chairman, Vice chairman, Managing Director, and Secretary**

The Board shall appoint, at its first meeting, a Chairman from among its members, and it may appoint a Managing Director from among its members, and the Board shall, at its first meeting, appoint a Vice-Chairman from among its members.

The Board shall appoint a CEO from among its members or others.

The Chairman is responsible for managing the following:

The commercial registers	Main	Issuance	Entitled to grant POA
		renewal	Entitled to grant POA
		cancellation	Entitled to grant POA
	Sub	Issuance	Entitled to grant POA
		renewal	Entitled to grant POA
		cancellation	Entitled to grant POA
Paying the institution	Entitled to grant POA		
Sign all documents at the Chamber of Commerce	Entitled to grant POA		
Selling the institution	Entitled to grant POA		

Issuance of commercial registers	Entitled to grant POA
Transfer of commercial registers	Entitled to grant POA
Commercial registers management	Entitled to grant POA
Cancelling the commercial registers	Entitled to grant POA
Oversee the commercial registers	Entitled to grant POA
Opening registration with the Chamber of Commerce	Entitled to grant POA
Signature validation at the Chamber of Commerce	Entitled to grant POA
Signature cancellation at the Chamber of Commerce	Entitled to grant POA
Entering tender and receiving forms	Entitled to grant POA
Converting the institution branch	Entitled to grant POA
Following up with the social insurance	Entitled to grant POA
Following up with the Department of Zakat and Income	Entitled to grant POA
Issuing subsidiary commercial register	Entitled to grant POA
Commercial register management	Entitled to grant POA
Cancelling a commercial register	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Amending the commercial registers	Entitled to grant POA
Adding an activity	Entitled to grant POA
Reserve trade name	Entitled to grant POA
Renewing registration with the Chamber of Commerce	Entitled to grant POA
Amending the commercial register	Entitled to grant POA
Transfer of commercial register	Entitled to grant POA



Extracting a damaged or missing replacement register	Entitled to grant POA
Register trademark	Entitled to grant POA
Trademarks waive	Entitled to grant POA
Trade names waive	Entitled to grant POA
Issuing license	Entitled to grant POA
Buy boats	Entitled to grant POA
Obtaining replacements for damaged or missing fishing license	Entitled to grant POA
Importing boats	Entitled to grant POA
Cancellation of boat licenses	Entitled to grant POA
Renewing licenses	Entitled to grant POA
Amend licenses	Entitled to grant POA
Adding an activity	Entitled to grant POA
Reserve name	Entitled to grant POA
Cancellation of licenses	Entitled to grant POA
Renewing membership in the Chamber of Commerce	Entitled to grant POA
Opening branches	Entitled to grant POA
Following up with the social insurance	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Following up with Department of Zakat and Income	Entitled to grant POA
Opening branches for register	Entitled to grant POA
Commercial register management	Entitled to grant POA
Cancelling a commercial register	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Amending the commercial registers	Entitled to grant POA
Adding activity	Entitled to grant POA
Reserve trade name	Entitled to grant POA
Renewing registration with the Chamber of Commerce	Entitled to grant POA

Amending the commercial registers	Entitled to grant POA
Transfer of commercial register	Entitled to grant POA
Extracting a damaged or missing replacement	Entitled to grant POA
Extracting a damaged or missing replacement	Entitled to grant POA
Trademark registration	Entitled to grant POA
Trademarks waive	Entitled to grant POA
Trade names waive	Entitled to grant POA
Issuing license	Entitled to grant POA
Buy boats	Entitled to grant POA
Obtaining replacements for damaged or missing fishing license	Entitled to grant POA
Importing boats	Entitled to grant POA
Cancellation of boat licenses	Entitled to grant POA
Renewing licenses	Entitled to grant POA
Amend licenses	Entitled to grant POA
Adding activity	Entitled to grant POA
Reserve name	Entitled to grant POA
Cancellation of licenses	Entitled to grant POA
Renewing membership in the Chamber of Commerce	Entitled to grant POA
Opening branches	Entitled to grant POA
Following up with the social insurance	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Following up with Department of Zakat and Income	Entitled to grant POA
Issuing fishing license	Entitled to grant POA
Issuing a boat license	Entitled to grant POA
Renewing a boat license	Entitled to grant POA
Transfer a boat license	Entitled to grant POA
Selling boat	Entitled to grant POA
Renewing fishing license	Entitled to grant POA
Issuing a replacement for a damaged or lost boat licenses	Entitled to grant POA

Opening branch for licensing	Entitled to grant POA
Transfer licensing	Entitled to grant POA
Establishing a company	Entitled to grant POA
Signing the articles of association and amendment annexes	Entitled to grant POA
Cancellation of articles of association and amendment annexes	Entitled to grant POA
Signing the partners' resolution	Entitled to grant POA
Appointment and dismissal of directors	Entitled to grant POA
Amending the company's purposes	Entitled to grant POA
Company liquidation	Entitled to grant POA
Converting the company from a joint stock company to a limited liability company	Entitled to grant POA
Converting the company from limited liability to joint stock	Entitled to grant POA
Converting the company from a joint liability company to a limited liability company	Entitled to grant POA
Capital increase	Entitled to grant POA
Reducing capital	Entitled to grant POA
Entering and exiting partners	Entitled to grant POA
Entering established companies	Entitled to grant POA
Transfer of shares, stocks, and bonds	Entitled to grant POA
Determination of capital	Entitled to grant POA
Receipt of surplus allocation	Entitled to grant POA
Selling shares and stocks and receiving the value	Entitled to grant POA
Shares and capital shares waive	Entitled to grant POA

Selling the company's branch	Entitled to grant POA
Amending the nationality of one of the partners in the AoA	Entitled to grant POA
Acceptance of waiving of shares and capital	Entitled to grant POA
Purchase shares and stocks and pay the price	Entitled to grant POA
Closing accounts with banks in the company's name	Entitled to grant POA
Opening accounts with banks in the company's name	Entitled to grant POA
Signing agreements	Entitled to grant POA
Registration of the company	Entitled to grant POA
Registering power of agency and trademarks	Entitled to grant POA
Attending general assemblies	Entitled to grant POA
Open branches for the company	Entitled to grant POA
Open company files	Entitled to grant POA
Signing the articles of association and amendment annexes with a notary	Entitled to grant POA
Issuing and renewing commercial register for the company	Entitled to grant POA
Subscribing to and renewing the Chamber of Commerce	Entitled to grant POA
Following up and sign in front of the General Authority for Investment	Entitled to grant POA
Following up with Saudi Standards Metrology and Quality Organization	Entitled to grant POA
Following up Capital Market Authority	Entitled to grant POA

Issuing licenses and renewing them for the company	Entitled to grant POA
Converting the institution into a company	Entitled to grant POA
Converting the company branch into an institution	Entitled to grant POA
Converting the company branch into a company	Entitled to grant POA
Publish the articles of association, amendment annexes, summaries thereof, and By-Laws in the official newspaper	Entitled to grant POA
Following up with telecommunications companies and establishing fixed or mobile phones in the company's name	Entitled to grant POA
Entering tender and receiving forms	Entitled to grant POA
Signing the company's contracts with others	Entitled to grant POA
Waiving or cancellation of trademarks	Entitled to grant POA
Modify the company name	Entitled to grant POA
Issuing visas	Entitled to grant POA
Converting the institution into a company	Entitled to grant POA
Receiving visa compensation	Entitled to grant POA
Update employees' information	Entitled to grant POA
Opening, renewing, and canceling primary and sub-files	Entitled to grant POA
Termination and cancellation of employment	Entitled to grant POA
Reporting labor escape	Entitled to grant POA
Cancellation of labor escape reporting	Entitled to grant POA
Transfer of guarantees	Entitled to grant POA
Modification of professions	Entitled to grant POA

Transferring ownership of institutions and liquidating and cancelling them	Entitled to grant POA	
Following up with the National Recruitment Offices Department	Entitled to grant POA	
Following up with of computer management in the workforce	Entitled to grant POA	
Obtaining and renewing work licenses	Entitled to grant POA	
Receiving Saudization certificates	Entitled to grant POA	
Extract data sheet (Brent)	Entitled to grant POA	
Adding and deleting Saudis	Entitled to grant POA	
Recruitment	Entitled to grant POA	
Recruitment	Entitled to grant POA	
open file	Entitled to grant POA	
Activating the Saudi Portal	Entitled to grant POA	
Recruiting labor from abroad	Entitled to grant POA	
Terminating employment procedures at Social Insurance	Entitled to grant POA	
Visa cancellation	Entitled to grant POA	
Refunds of visa fees	Entitled to grant POA	
Modifying nationalities	Entitled to grant POA	
Issuing family visit visas	Entitled to grant POA	
Obtaining family recruitment visas	Entitled to grant POA	
Following up with the embassy	Entitled to grant POA	
Extending exit and re-entry visas	Entitled to grant POA	
Extending visitor visas	Entitled to grant POA	
Extract data sheet (Brent)	Entitled to grant POA	
Visa cancellation	Entitled to grant POA	
Refunds of visa fees	Entitled to grant POA	
Modify the arrival destination	Entitled to grant POA	
Companies in which the company enters as a partner	Signing companies' AoAs	Entitled to grant POA
	Buying shares	Entitled to grant POA
	Company liquidation	Entitled to grant POA

	Share sale	Entitled to grant POA	
	Representing the company in its shareholding company	Entitled to grant POA	
Establishing companies in the name of the company	Register it with the Ministry	Entitled to grant POA	
	Representation in front the notary	Entitled to grant POA	
	Signing companies' AoAs	Entitled to grant POA	
	Signing partners' resolutions	Entitled to grant POA	
	Commercial registers	Issuance	Entitled to grant POA
		renewal	Entitled to grant POA
		cancellation	Entitled to grant POA
Iqama Issuance	Entitled to grant POA		
Iqama renewal	Entitled to grant POA		
Issuing exit and re-entry	Entitled to grant POA		
Issuing final exit	Entitled to grant POA		
Transfer of guarantees	Entitled to grant POA		
Extracting a replacement for a lost or damaged Iqama	Entitled to grant POA		
Finalize procedures for deceased employees	Entitled to grant POA		
Reporting labor escape	Entitled to grant POA		
Transfer information and update data	Entitled to grant POA		
Settlement and waiver of workers	Entitled to grant POA		
Following up with the Department of Deportation and Expatriates	Entitled to grant POA		
Extract data sheet (Brent)	Entitled to grant POA		
Employment waive	Entitled to grant POA		
Manage business	Entitled to grant POA		
Transferring the employment sponsorship to himself	Entitled to grant POA		
Add the newborn	Entitled to grant POA		
Finalize procedures for deceased employees	Entitled to grant POA		
Managing the ports affairs	Entitled to grant POA		
Issuance of repatriation certificates	Entitled to grant POA		

Add dependents	Entitled to grant POA	
Adding children to the father's or mother's passport	Entitled to grant POA	
Separating children to the father's or mother's passport	Entitled to grant POA	
Cancelling exit and re-entry visa	Entitled to grant POA	
Cancellation of final exit visas	Entitled to grant POA	
Issuing replacement visas for damaged or lost ones	Entitled to grant POA	
Extending visit visas	Entitled to grant POA	
Modification of professions	Entitled to grant POA	
Issuing Hajj permits	Entitled to grant POA	
Following up with the affairs of maids	Entitled to grant POA	
Register for the electronic service	Entitled to grant POA	
Banks	Open accounts	Entitled to grant POA
	Open Credits	Entitled to grant POA
	Deposit	Entitled to grant POA
	Cash withdrawal	Entitled to grant POA
	Issuing checks	Entitled to grant POA
	Update accounts	Entitled to grant POA
	Extracting statements of accounts	Entitled to grant POA
	Request facilities	Entitled to grant POA
	Request for guarantees	Entitled to grant POA
	Signing loan agreements	Entitled to grant POA
	Signing commercial papers	Entitled to grant POA
	Signing promissory notes	Entitled to grant POA
	Submitting any request or service that falls under the	Entitled to grant POA



	jurisdiction of the Communications and Information Technology Commission	
	The authority to authorize any person - in accordance with the relevant regulations - to submit any of the applications or services that fall under the jurisdiction of the Communications and Information Technology Commission.	Entitled to grant POA
Following up with the Ministry of Agriculture and the Directorate of Agriculture		Entitled to grant POA
Following up with the notary or the court to accept transfer the deed		Entitled to grant POA
Waiving the agricultural permission		Entitled to grant POA
Transfer the agricultural permission		Entitled to grant POA
Receiving salaries		Entitled to grant POA
Receiving pension salaries		Entitled to grant POA
Receiving end-of-service benefits and vacation compensation		Entitled to grant POA
Salary transfer		Entitled to grant POA
Receive the bonus		Entitled to grant POA
Issuing a statement of salary		Entitled to grant POA
Receiving benefits		Entitled to grant POA
Opening accounts according to Sharia controls		Entitled to grant POA
Closing and settling accounts		Entitled to grant POA
Withdrawals from accounts		Entitled to grant POA
Issuing ATM cards		Entitled to grant POA
Issuing credit cards that comply with Sharia controls		Entitled to grant POA
Receiving and disbursing transfers		Entitled to grant POA

Check cashing	Entitled to grant POA
Issuing attested checks	Entitled to grant POA
Issuing a check book	Entitled to grant POA
Issuing an account statement	Entitled to grant POA
Transfer from accounts	Entitled to grant POA
Requesting bank loans that comply with Sharia provisions and controls	Entitled to grant POA
Open an account with Sharia controls	Entitled to grant POA
Deposit into account	Entitled to grant POA
Renewing the subscription to safety deposit boxes	Entitled to grant POA
Opening safety deposit boxes	Entitled to grant POA
Subscribe to safety deposit boxes	Entitled to grant POA
Request for loan writhe off	Entitled to grant POA
Objection to checks	Entitled to grant POA
Updating data	Entitled to grant POA
Activate accounts	Entitled to grant POA
Receiving checks	Entitled to grant POA
Recall of safe deposit funds units	Entitled to grant POA
Following up	Entitled to grant POA
Reschedule installments	Entitled to grant POA
Point of Sale Request	Entitled to grant POA
Request for bank credit	Entitled to grant POA
Request a bank guarantee	Entitled to grant POA
IPOs in joint stock companies	Entitled to grant POA
Receiving contributions certificates	Entitled to grant POA
Purchasing shares that comply with Sharia controls	Entitled to grant POA
Selling shares that comply with Sharia controls	Entitled to grant POA
Receiving the value of the shares	Entitled to grant POA
Receiving profits	Entitled to grant POA
Receive the surplus	Entitled to grant POA

Opening investment portfolios according to Sharia controls, and editing, amending and canceling orders	Entitled to grant POA			
Underwriting	Entitled to grant POA			
Buy shares	Entitled to grant POA			
Selling shares	Entitled to grant POA			
Redemption of investment fund units	Entitled to grant POA			
Transferring stocks from the portfolio	Entitled to grant POA			
Subscription to investment fund units that comply with Sharia controls	Entitled to grant POA			
Management of investment portfolios	Entitled to grant POA			
Extracting proof of indebtedness	Entitled to grant POA			
Liquidation of investment portfolios	Entitled to grant POA			
Property Management	Buying, selling and transfer ownership	The property	Buying	Entitled to grant POA
			Selling	Entitled to grant POA
			Transfer ownership	Entitled to grant POA
		Lands	Buying	Entitled to grant POA
			Selling	Entitled to grant POA
			Transfer ownership	Entitled to grant POA
		Shares	Buying	Entitled to grant POA
			Selling	Entitled to grant POA
		Mortgage of property	Mortgage right	Entitled to grant POA

		Release the mortgage	Entitled to grant POA
		Receive	Entitled to grant POA
Open a store	Entitled to grant POA		
Issuing health cards	Entitled to grant POA		
Converting agricultural land into residential	Entitled to grant POA		
Following up with the General Administration of Urban Planning	Entitled to grant POA		
Open stores	Entitled to grant POA		
Issuing licenses	Entitled to grant POA		
Renewing licenses	Entitled to grant POA		
Withdraw licenses	Entitled to grant POA		
Transfer licenses	Entitled to grant POA		
Issuing construction and restoration license	Entitled to grant POA		
Land planning	Entitled to grant POA		
Obtaining construction completion certificates	Entitled to grant POA		
Obtaining fencing licenses	Entitled to grant POA		
Obtaining demolition permits	Entitled to grant POA		
Amending the companies AoA in which the company is a partner	Approval of partners' resolution	Change of legal entity	Entitled to grant POA
		Increase or decrease capital	Entitled to grant POA
		Accepting the wave of shares and purchasing shares	Entitled to grant POA
		Entry and exit of partners	Entitled to grant POA
		Signing the partners' resolution to merge	Entitled to grant POA
		Amendment to the rest of the articles of association	Entitled to grant POA
	Liquidation of the company	Entitled to grant POA	
Transforming the company into an institution	Entitled to grant POA		
Signing the lease contract	Entitled to grant POA		

Waiver of contract	Entitled to grant POA			
Create a site plan for the owned land	Entitled to grant POA			
Following up with the Municipality	Entitled to grant POA			
Converting agricultural land into residential	Entitled to grant POA			
Construction supervision	Entitled to grant POA			
Signing contracts with construction institutions and contractors	Entitled to grant POA			
Entering tender and receiving forms	Entitled to grant POA			
Judiciary	Appointment of arbitrators	Entitled to grant POA		
	Appointment of lawyers	Entitled to grant POA		
	Representation in front notary	Entitled to grant POA		
	Representation in front Sharia courts	Hearing claims and responding to them	Entitled to grant POA	
		Settlement	Entitled to grant POA	
		Rejection and acceptance of arbitration	Entitled to grant POA	
		Rejection and acceptance of settlement	Entitled to grant POA	
		Acknowledgment and denial	Entitled to grant POA	
		Waiver	Entitled to grant POA	
		Pleading	Entitled to grant POA	
		Defending	Entitled to grant POA	
		Claim	Entitled to grant POA	
		Dispute	Entitled to grant POA	
Use and implement all electronic services of the Ministry of Justice	Entitled to grant POA			

	Authorizing/delegating others to implement the Ministry of Justice's electronic services	Entitled to grant POA
	(Signing the loan contract agreement, its amendments, annexes, and all relevant documents - signing the follow-up agreement - signing the advice agreement - signing in front a notary public regarding the industrial mortgage for mortgaging all the company's properties - receiving the loan - waiving the loan - requesting loan forgiveness - paying Loan - signing the documentary credit agreement)	
	Signing the corporate guarantee	Entitled to grant POA
	Signing the obligation transfer agreement and amending the loan contract	Entitled to grant POA
	Signing a debt arrangement agreement on behalf of the company and partners	Entitled to grant POA
	Issuing, amending, and canceling the waiver declaration	Entitled to grant POA
Selling and transfer to the buyer	Entitled to grant POA	
Purchase, accept transferring and pay the price	Entitled to grant POA	
Receiving the deed	Entitled to grant POA	
Leasing	Entitled to grant POA	
Receiving the rent	Entitled to grant POA	
Signing rental contracts	Entitled to grant POA	
Renewal of rental contracts	Entitled to grant POA	
Cancellation and termination of leasing contracts	Entitled to grant POA	
guarantee	Entitled to grant POA	
Release the mortgage	Entitled to grant POA	

Subdivision	Entitled to grant POA
Amending boundaries, lengths, areas, plot numbers, plans, deeds, their dates, and neighborhood names	Entitled to grant POA
Selling	Entitled to grant POA
Mortgage acceptance	Entitled to grant POA
Updating the deed and applying them into the comprehensive system	Entitled to grant POA
Selling the share	Entitled to grant POA
Buying	Entitled to grant POA
Buying the share	Entitled to grant POA
Leasing	Entitled to grant POA
Modify the owner's name and civil registry number	Entitled to grant POA
Gift and transfer	Entitled to grant POA
Accepting gift and transfer	Entitled to grant POA
Waiver of space shortage	Entitled to grant POA
Merger of deed	Entitled to grant POA
Acceptance waiver and transfer	Entitled to grant POA
Extracting a set of lost replacement deeds and their information	Entitled to grant POA
Extracting a set of damage replacement deeds and their information	Entitled to grant POA
Sale and transfer to heirs	Entitled to grant POA
Waiving the share	Entitled to grant POA
Proof of the building	Entitled to grant POA
Extracting a replacement deed for a damaged one	Entitled to grant POA
This is for real estate located	Entitled to grant POA
Converting agricultural land into residential or industrial	Entitled to grant POA
Entering Real Estate Shareholding	Entitled to grant POA
Selling Real Estate Shareholding shares	Entitled to grant POA

Buying Real Estate Shareholding shares	Entitled to grant POA
Waiving leased land	Entitled to grant POA
Update the deeds and enter it into the comprehensive system	Entitled to grant POA
Extracting a replacement deed for a lost one	Entitled to grant POA
Converting agricultural land into residential	Entitled to grant POA
Build the land	Entitled to grant POA
Land rental	Entitled to grant POA
Changing the legal entity of the company	Entitled to grant POA
Converting the company from a simple partnership to a limited liability company	Entitled to grant POA
Dividing the shares among the heirs and transferring them to their portfolios	Entitled to grant POA

The Vice-Chairman is responsible for managing the following:

The commercial registers	Main	Issuance	Entitled to grant POA
		renewal	Entitled to grant POA
		cancellation	Entitled to grant POA
	Sub	Issuance	Entitled to grant POA
		renewal	Entitled to grant POA
		cancellation	Entitled to grant POA
Paying the institution	Entitled to grant POA		
Sign all documents at the Chamber of Commerce	Entitled to grant POA		
Selling the institution	Entitled to grant POA		
Issuance of commercial registers	Entitled to grant POA		
Transfer of commercial registers	Entitled to grant POA		



Commercial registers management	Entitled to grant POA
Cancelling the commercial registers	Entitled to grant POA
Oversee the commercial registers	Entitled to grant POA
Opening registration with the Chamber of Commerce	Entitled to grant POA
Signature validation at the Chamber of Commerce	Entitled to grant POA
Signature cancellation at the Chamber of Commerce	Entitled to grant POA
Entering tender and receiving forms	Entitled to grant POA
Converting the institution branch	Entitled to grant POA
Following up with the social insurance	Entitled to grant POA
Following up with the Department of Zakat and Income	Entitled to grant POA
Issuing subsidiary commercial register	Entitled to grant POA
Commercial register management	Entitled to grant POA
Cancelling a commercial register	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Amending the commercial registers	Entitled to grant POA
Adding an activity	Entitled to grant POA
Reserve trade name	Entitled to grant POA
Renewing registration with the Chamber of Commerce	Entitled to grant POA
Amending the commercial register	Entitled to grant POA
Transfer of commercial register	Entitled to grant POA
Extracting a damaged or missing replacement register	Entitled to grant POA
Register trademark	Entitled to grant POA
Trademarks waive	Entitled to grant POA

Trade names waive	Entitled to grant POA
Issuing license	Entitled to grant POA
Buy boats	Entitled to grant POA
Obtaining replacements for damaged or missing fishing license	Entitled to grant POA
Importing boats	Entitled to grant POA
Cancellation of boat licenses	Entitled to grant POA
Renewing licenses	Entitled to grant POA
Amend licenses	Entitled to grant POA
Adding an activity	Entitled to grant POA
Reserve name	Entitled to grant POA
Cancellation of licenses	Entitled to grant POA
Renewing membership in the Chamber of Commerce	Entitled to grant POA
Opening branches	Entitled to grant POA
Following up with the social insurance	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Following up with Department of Zakat and Income	Entitled to grant POA
Opening branches for register	Entitled to grant POA
Commercial register management	Entitled to grant POA
Cancelling a commercial register	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Amending the commercial registers	Entitled to grant POA
Adding activity	Entitled to grant POA
Reserve trade name	Entitled to grant POA
Renewing registration with the Chamber of Commerce	Entitled to grant POA
Amending the commercial registers	Entitled to grant POA
Transfer of commercial register	Entitled to grant POA

Extracting a damaged or missing replacement	Entitled to grant POA
Extracting a damaged or missing replacement	Entitled to grant POA
Trademark registration	Entitled to grant POA
Trademarks waive	Entitled to grant POA
Trade names waive	Entitled to grant POA
Issuing license	Entitled to grant POA
Buy boats	Entitled to grant POA
Obtaining replacements for damaged or missing fishing license	Entitled to grant POA
Importing boats	Entitled to grant POA
Cancellation of boat licenses	Entitled to grant POA
Renewing licenses	Entitled to grant POA
Amend licenses	Entitled to grant POA
Adding activity	Entitled to grant POA
Reserve name	Entitled to grant POA
Cancellation of licenses	Entitled to grant POA
Renewing membership in the Chamber of Commerce	Entitled to grant POA
Opening branches	Entitled to grant POA
Following up with the social insurance	Entitled to grant POA
Following up with Civil defense	Entitled to grant POA
Following up with Department of Zakat and Income	Entitled to grant POA
Issuing fishing license	Entitled to grant POA
Issuing a boat license	Entitled to grant POA
Renewing a boat license	Entitled to grant POA
Transfer a boat license	Entitled to grant POA
Selling boat	Entitled to grant POA
Renewing fishing license	Entitled to grant POA
Issuing a replacement for a damaged or lost boat licenses	Entitled to grant POA
Opening branch for licensing	Entitled to grant POA
Transfer licensing	Entitled to grant POA
Establishing a company	Entitled to grant POA

Signing the articles of association and amendment annexes	Entitled to grant POA
Cancellation of articles of association and amendment annexes	Entitled to grant POA
Signing the partners' resolution	Entitled to grant POA
Appointment and dismissal of directors	Entitled to grant POA
Amending the company's purposes	Entitled to grant POA
Company liquidation	Entitled to grant POA
Converting the company from a joint stock company to a limited liability company	Entitled to grant POA
Converting the company from limited liability to joint stock	Entitled to grant POA
Converting the company from a joint liability company to a limited liability company	Entitled to grant POA
Capital increase	Entitled to grant POA
Reducing capital	Entitled to grant POA
Entering and exiting partners	Entitled to grant POA
Entering established companies	Entitled to grant POA
Transfer of shares, stocks, and bonds	Entitled to grant POA
Determination of capital	Entitled to grant POA
Receipt of surplus allocation	Entitled to grant POA
Selling shares and stocks and receiving the value	Entitled to grant POA
Shares and capital shares waive	Entitled to grant POA
Selling the company's branch	Entitled to grant POA
Amending the nationality of one of the partners in the AoA	Entitled to grant POA

Acceptance of waiving of shares and capital	Entitled to grant POA
Purchase shares and stocks and pay the price	Entitled to grant POA
Closing accounts with banks in the company's name	Entitled to grant POA
Opening accounts with banks in the company's name	Entitled to grant POA
Signing agreements	Entitled to grant POA
Registration of the company	Entitled to grant POA
Registering power of agency and trademarks	Entitled to grant POA
Attending general assemblies	Entitled to grant POA
Open branches for the company	Entitled to grant POA
Open company files	Entitled to grant POA
Signing the articles of association and amendment annexes with a notary	Entitled to grant POA
Issuing and renewing commercial register for the company	Entitled to grant POA
Subscribing to and renewing the Chamber of Commerce	Entitled to grant POA
Following up and sign in front of the General Authority for Investment	Entitled to grant POA
Following up with Saudi Standards Metrology and Quality Organization	Entitled to grant POA
Following up Capital Market Authority	Entitled to grant POA
Issuing licenses and renewing them for the company	Entitled to grant POA
Converting the institution into a company	Entitled to grant POA
Converting the company branch into an institution	Entitled to grant POA

Converting the company branch into a company	Entitled to grant POA
Publish the articles of association, amendment annexes, summaries thereof, and By-Laws in the official newspaper	Entitled to grant POA
Following up with telecommunications companies and establishing fixed or mobile phones in the company's name	Entitled to grant POA
Entering tender and receiving forms	Entitled to grant POA
Signing the company's contracts with others	Entitled to grant POA
Waiving or cancellation of trademarks	Entitled to grant POA
Modify the company name	Entitled to grant POA
Issuing visas	Entitled to grant POA
Converting the institution into a company	Entitled to grant POA
Receiving visa compensation	Entitled to grant POA
Update employees' information	Entitled to grant POA
Opening, renewing, and canceling primary and sub-files	Entitled to grant POA
Termination and cancellation of employment	Entitled to grant POA
Reporting labor escape	Entitled to grant POA
Cancellation of labor escape reporting	Entitled to grant POA
Transfer of guarantees	Entitled to grant POA
Modification of professions	Entitled to grant POA
Transferring ownership of institutions and liquidating and cancelling them	Entitled to grant POA
Following up with the National Recruitment Offices Department	Entitled to grant POA

Following up with of computer management in the workforce	Entitled to grant POA	
Obtaining and renewing work licenses	Entitled to grant POA	
Receiving Saudization certificates	Entitled to grant POA	
Extract data sheet (Brent)	Entitled to grant POA	
Adding and deleting Saudis	Entitled to grant POA	
Recruitment	Entitled to grant POA	
Recruitment	Entitled to grant POA	
open file	Entitled to grant POA	
Activating the Saudi Portal	Entitled to grant POA	
Recruiting labor from abroad	Entitled to grant POA	
Terminating employment procedures at Social Insurance	Entitled to grant POA	
Visa cancellation	Entitled to grant POA	
Refunds of visa fees	Entitled to grant POA	
Modifying nationalities	Entitled to grant POA	
Issuing family visit visas	Entitled to grant POA	
Obtaining family recruitment visas	Entitled to grant POA	
Following up with the embassy	Entitled to grant POA	
Extending exit and re-entry visas	Entitled to grant POA	
Extending visitor visas	Entitled to grant POA	
Extract data sheet (Brent)	Entitled to grant POA	
Visa cancellation	Entitled to grant POA	
Refunds of visa fees	Entitled to grant POA	
Modify the arrival destination	Entitled to grant POA	
Companies in which the company enters as a partner	Signing companies' AoAs	Entitled to grant POA
	Buying shares	Entitled to grant POA
	Company liquidation	Entitled to grant POA
	Share sale	Entitled to grant POA
	Representing the company in its shareholding company	Entitled to grant POA
Establishing companies in the name of the company	Register it with the Ministry	Entitled to grant POA
	Representation in front the notary	Entitled to grant POA

	Signing companies' AoAs	Entitled to grant POA	
	Signing partners' resolutions	Entitled to grant POA	
	Commercial registers	Issuance	Entitled to grant POA
		renewal	Entitled to grant POA
cancellation		Entitled to grant POA	
Iqama Issuance	Entitled to grant POA		
Iqama renewal	Entitled to grant POA		
Issuing exit and re-entry	Entitled to grant POA		
Issuing final exit	Entitled to grant POA		
Transfer of guarantees	Entitled to grant POA		
Extracting a replacement for a lost or damaged Iqama	Entitled to grant POA		
Finalize procedures for deceased employees	Entitled to grant POA		
Reporting labor escape	Entitled to grant POA		
Transfer information and update data	Entitled to grant POA		
Settlement and waiver of workers	Entitled to grant POA		
Following up with the Department of Deportation and Expatriates	Entitled to grant POA		
Extract data sheet (Brent)	Entitled to grant POA		
Employment waive	Entitled to grant POA		
Manage business	Entitled to grant POA		
Transferring the employment sponsorship to himself	Entitled to grant POA		
Add the newborn	Entitled to grant POA		
Finalize procedures for deceased employees	Entitled to grant POA		
Managing the ports affairs	Entitled to grant POA		
Issuance of repatriation certificates	Entitled to grant POA		
Add dependents	Entitled to grant POA		
Adding children to the father's or mother's passport	Entitled to grant POA		
Separating children to the father's or mother's passport	Entitled to grant POA		



Cancelling exit and re-entry visa	Entitled to grant POA	
Cancellation of final exit visas	Entitled to grant POA	
Issuing replacement visas for damaged or lost ones	Entitled to grant POA	
Extending visit visas	Entitled to grant POA	
Modification of professions	Entitled to grant POA	
Issuing Hajj permits	Entitled to grant POA	
Following up with the affairs of maids	Entitled to grant POA	
Register for the electronic service	Entitled to grant POA	
Banks	Open accounts	Entitled to grant POA
	Open Credits	Entitled to grant POA
	Deposit	Entitled to grant POA
	Cash withdrawal	Entitled to grant POA
	Issuing checks	Entitled to grant POA
	Update accounts	Entitled to grant POA
	Extracting statements of accounts	Entitled to grant POA
	Request facilities	Entitled to grant POA
	Request for guarantees	Entitled to grant POA
	Signing loan agreements	Entitled to grant POA
	Signing commercial papers	Entitled to grant POA
	Signing promissory notes	Entitled to grant POA
	Submitting any request or service that falls under the jurisdiction of the Communications and Information Technology Commission	Entitled to grant POA
	The authority to authorize any person - in accordance with the relevant regulations - to	Entitled to grant POA

	submit any of the applications or services that fall under the jurisdiction of the Communications and Information Technology Commission.	
Following up with the Ministry of Agriculture and the Directorate of Agriculture	Entitled to grant POA	
Following up with the notary or the court to accept transfer the deed	Entitled to grant POA	
Waiving the agricultural permission	Entitled to grant POA	
Transfer the agricultural permission	Entitled to grant POA	
Receiving salaries	Entitled to grant POA	
Receiving pension salaries	Entitled to grant POA	
Receiving end-of-service benefits and vacation compensation	Entitled to grant POA	
Salary transfer	Entitled to grant POA	
Receive the bonus	Entitled to grant POA	
Issuing a statement of salary	Entitled to grant POA	
Receiving benefits	Entitled to grant POA	
Opening accounts according to Sharia controls	Entitled to grant POA	
Closing and settling accounts	Entitled to grant POA	
Withdrawals from accounts	Entitled to grant POA	
Issuing ATM cards	Entitled to grant POA	
Issuing credit cards that comply with Sharia controls	Entitled to grant POA	
Receiving and disbursing transfers	Entitled to grant POA	
Check cashing	Entitled to grant POA	
Issuing attested checks	Entitled to grant POA	
Issuing a check book	Entitled to grant POA	
Issuing an account statement	Entitled to grant POA	
Transfer from accounts	Entitled to grant POA	

Requesting bank loans that comply with Sharia provisions and controls	Entitled to grant POA
Open an account with Sharia controls	Entitled to grant POA
Deposit into account	Entitled to grant POA
Renewing the subscription to safety deposit boxes	Entitled to grant POA
Opening safety deposit boxes	Entitled to grant POA
Subscribe to safety deposit boxes	Entitled to grant POA
Request for loan writhe off	Entitled to grant POA
Objection to checks	Entitled to grant POA
Updating data	Entitled to grant POA
Activate accounts	Entitled to grant POA
Receiving checks	Entitled to grant POA
Recall of safe deposit funds units	Entitled to grant POA
Following up	Entitled to grant POA
Reschedule installments	Entitled to grant POA
Point of Sale Request	Entitled to grant POA
Request for bank credit	Entitled to grant POA
Request a bank guarantee	Entitled to grant POA
IPOs in joint stock companies	Entitled to grant POA
Receiving contributions certificates	Entitled to grant POA
Purchasing shares that comply with Sharia controls	Entitled to grant POA
Selling shares that comply with Sharia controls	Entitled to grant POA
Receiving the value of the shares	Entitled to grant POA
Receiving profits	Entitled to grant POA
Receive the surplus	Entitled to grant POA
Opening investment portfolios according to Sharia controls, and editing, amending and canceling orders	Entitled to grant POA
Underwriting	Entitled to grant POA
Buy shares	Entitled to grant POA

Selling shares	Entitled to grant POA			
Redemption of investment fund units	Entitled to grant POA			
Transferring stocks from the portfolio	Entitled to grant POA			
Subscription to investment fund units that comply with Sharia controls	Entitled to grant POA			
Management of investment portfolios	Entitled to grant POA			
Extracting proof of indebtedness	Entitled to grant POA			
Liquidation of investment portfolios	Entitled to grant POA			
Property Management	Buying, selling and transfer ownership	The property	Buying	Entitled to grant POA
			Selling	Entitled to grant POA
			Transfer ownership	Entitled to grant POA
		Lands	Buying	Entitled to grant POA
			Selling	Entitled to grant POA
			Transfer ownership	Entitled to grant POA
	Shares	Buying	Entitled to grant POA	
		Selling	Entitled to grant POA	
	Mortgage of property	Mortgage right	Entitled to grant POA	
		Release the mortgage	Entitled to grant POA	
Receive		Entitled to grant POA		
Open a store	Entitled to grant POA			
Issuing health cards	Entitled to grant POA			
Converting agricultural land into residential	Entitled to grant POA			
Following up with the General Administration of Urban Planning	Entitled to grant POA			
Open stores	Entitled to grant POA			
Issuing licenses	Entitled to grant POA			
Renewing licenses	Entitled to grant POA			

Withdraw licenses	Entitled to grant POA		
Transfer licenses	Entitled to grant POA		
Issuing construction and restoration license	Entitled to grant POA		
Land planning	Entitled to grant POA		
Obtaining construction completion certificates	Entitled to grant POA		
Obtaining fencing licenses	Entitled to grant POA		
Obtaining demolition permits	Entitled to grant POA		
Amending the companies AoA in which the company is a partner	Approval of partners' resolution	Change of legal entity	Entitled to grant POA
		Increase or decrease capital	Entitled to grant POA
		Accepting the wave of shares and purchasing shares	Entitled to grant POA
		Entry and exit of partners	Entitled to grant POA
		Signing the partners' resolution to merge	Entitled to grant POA
		Amendment to the rest of the articles of association	Entitled to grant POA
	Liquidation of the company	Entitled to grant POA	
	Transforming the company into an institution	Entitled to grant POA	
Signing the lease contract	Entitled to grant POA		
Waiver of contract	Entitled to grant POA		
Create a site plan for the owned land	Entitled to grant POA		
Following up with the Municipality	Entitled to grant POA		
Converting agricultural land into residential	Entitled to grant POA		
Construction supervision	Entitled to grant POA		
Signing contracts with construction institutions and contractors	Entitled to grant POA		
Entering tender and receiving forms	Entitled to grant POA		

Judiciary	Appointment of arbitrators	Entitled to grant POA		
	Appointment of lawyers	Entitled to grant POA		
	Representation in front notary	Entitled to grant POA		
	Representation in front Sharia courts	Hearing claims and responding to them		Entitled to grant POA
		Settlement		Entitled to grant POA
		Rejection and acceptance of arbitration		Entitled to grant POA
		Rejection and acceptance of settlement		Entitled to grant POA
		Acknowledgment and denial		Entitled to grant POA
		Waiver		Entitled to grant POA
		Pleading		Entitled to grant POA
		Defending		Entitled to grant POA
		Claim		Entitled to grant POA
		Dispute		Entitled to grant POA
	Use and implement all electronic services of the Ministry of Justice	Entitled to grant POA		
Authorizing/delegating others to implement the Ministry of Justice's electronic services	Entitled to grant POA			
(Signing the loan contract agreement, its amendments, annexes, and all relevant documents - signing the follow-up agreement - signing the advice agreement - signing in front a notary public regarding the industrial mortgage for mortgaging all the company's properties - receiving the loan - waiving the loan - requesting loan forgiveness - paying Loan -				

	signing the documentary credit agreement)	
	Signing the corporate guarantee	Entitled to grant POA
	Signing the obligation transfer agreement and amending the loan contract	Entitled to grant POA
	Signing a debt arrangement agreement on behalf of the company and partners	Entitled to grant POA
	Issuing, amending, and canceling the waiver declaration	Entitled to grant POA
Selling and transfer to the buyer	Entitled to grant POA	
Purchase, accept transferring and pay the price	Entitled to grant POA	
Receiving the deed	Entitled to grant POA	
Leasing	Entitled to grant POA	
Receiving the rent	Entitled to grant POA	
Signing rental contracts	Entitled to grant POA	
Renewal of rental contracts	Entitled to grant POA	
Cancellation and termination of leasing contracts	Entitled to grant POA	
guarantee	Entitled to grant POA	
Release the mortgage	Entitled to grant POA	
Subdivision	Entitled to grant POA	
Amending boundaries, lengths, areas, plot numbers, plans, deeds, their dates, and neighborhood names	Entitled to grant POA	
Selling	Entitled to grant POA	
Mortgage acceptance	Entitled to grant POA	
Updating the deed and applying them into the comprehensive system	Entitled to grant POA	
Selling the share	Entitled to grant POA	
Buying	Entitled to grant POA	
Buying the share	Entitled to grant POA	
Leasing	Entitled to grant POA	

Modify the owner's name and civil registry number	Entitled to grant POA
Gift and transfer	Entitled to grant POA
Accepting gift and transfer	Entitled to grant POA
Waiver of space shortage	Entitled to grant POA
Merger of deed	Entitled to grant POA
Acceptance waiver and transfer	Entitled to grant POA
Extracting a set of lost replacement deeds and their information	Entitled to grant POA
Extracting a set of damage replacement deeds and their information	Entitled to grant POA
Sale and transfer to heirs	Entitled to grant POA
Waiving the share	Entitled to grant POA
Proof of the building	Entitled to grant POA
Extracting a replacement deed for a damaged one	Entitled to grant POA
This is for real estate located	Entitled to grant POA
Converting agricultural land into residential or industrial	Entitled to grant POA
Entering Real Estate Shareholding	Entitled to grant POA
Selling Real Estate Shareholding shares	Entitled to grant POA
Buying Real Estate Shareholding shares	Entitled to grant POA
Waiving leased land	Entitled to grant POA
Update the deeds and enter it into the comprehensive system	Entitled to grant POA
Extracting a replacement deed for a lost one	Entitled to grant POA
Converting agricultural land into residential	Entitled to grant POA
Build the land	Entitled to grant POA
Land rental	Entitled to grant POA
Changing the legal entity of the company	Entitled to grant POA
Converting the company from a simple partnership	Entitled to grant POA



to a limited liability company	
Dividing the shares among the heirs and transferring them to their portfolios	Entitled to grant POA

The Board shall appoint a secretary to be chosen from among its members or from another.

By a written resolution, the board chairman may delegate some of his authorities to other board members or to third parties to undertake specific tasks.

The Vice-Board chairman shall replace the Board chairman in his absence in cases where the Board has a Vice-Chairman.

### **Article (19): Authorities of the Board**

Considering the terms of reference of the General Assembly, the Board shall have the widest authorities in managing the company in a way that achieves its objectives. The Board shall have the right to represent the company before third parties, within the limits of its competence, and it shall also have the right to authorize one or more of its members or third parties to undertake specific tasks. It is required that the Board obtain the approval of the General Assembly when selling assets whose value exceeds (50%) of the value of the total assets, whether the sale is made through one transaction or several transactions. In this case, the transaction that leads to exceeding 50% of the assets value is considered, the transactions that need to be approved by the General Assembly, and this percentage is calculated from the date of the first transaction that took place during the previous 12 months. The Board may, within the limits of its competence, authorize one or more of its members or third parties to undertake specific tasks.

### **Article (20): Remuneration of Board Members**

- 1- The Board of Directors is compensated with a specific amount and an attendance allowance for attending meetings or what is approved by the General Assembly.
- 2- The report of Board to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all the benefits received by each member of Board during the fiscal year in terms of remuneration, allowances for attending sessions, expenses allowances and other benefits, and it should also include a statement of what board members have received in their capacity as workers or administrators, or what they have received in return for technical, administrative or consulting work. In addition, it should include a statement of the number of Board sessions and the number of sessions attended by each member.

### **Article (21): The authorities of the chairman and vice-chairman (1)**

The Chairman and the Vice-chairman, jointly and severally, are responsible for the following:

1. Presiding over the meetings of Board and the general assemblies of the company and representing the company before all governmental authorities and other natural or legal civil or governmental bodies inside or outside the Kingdom.
2. Representing the company before governmental and non-governmental agencies and before the judiciary, having the right to authorize others to review, plead and defend the company before governmental and private quarters, as well as to authorize others to appeal against the resolutions, orders and procedures of administrative authorities on behalf of the company and to authorize others to review, plead and defend the company Before all Sharia courts, judicial bodies, the Board of Grievances, labor offices, higher and primary committees, the Committee for Settlement of Securities Disputes, commercial paper committees and all other judicial committees, arbitration and civil rights commissions, police departments, chambers of commerce and industry, private bodies, companies, banks, commercial banks, treasury and all funds and government funding institutions, financial institutions of all kinds, and other lenders, filing lawsuits, terminations, pleadings, litigation, conciliation, acknowledgment, waiver, arbitration, acceptance of decrees and objection to them, requesting their implementation at civil rights and enforcement courts, delivery, signature, receipt of sukuk and decrees, objection to them and contesting them in all ways of appeal, having these authorities Whether before judicial, governmental or private agencies or individuals, providing guarantees, receiving amounts from courts and paying amounts to courts, having the right to delegate others to do so.
3. Representing the company, approving, signing on its behalf, or signing jointly with others in establishing other companies, signing amendment annexes and the partners' resolution before the notary public, inside and outside the Kingdom and determining the value of shares or stocks for the company, increasing or decreasing the capital of those companies or withdrawing the company from the other companies, selling, buying, mortgaging, releasing mortgages, assigning and disposing of the shares of the company in other companies to third parties, converting its entities, whether to a joint-stock company, a limited liability company, or others, signing the By-Law of these companies and the addendums to amend them, including any documents or contracts. Buying, selling, mortgaging, de-mortgaging, assigning or disposing of shares or stocks, minutes of general assemblies, permits, applications, notices, authorities of attorney, resolutions, lease contracts or any other papers that may be necessary, signing it before the notary public, with all its amendments and addendums, or any other government agencies, having the right to delegate some of these authorities to others.

### **Article (22): The authorities of the chairman and vice-chairman (2)**

4- Both have the right to perform all legal, and procedural actions necessary to manage the company and conduct its business, having the right to approve, conduct, conclude, sign, register and document all contracts and agreements and sign them in the name of the company, including contracts related to public and private contracting, commercial agencies, distribution, contracts, commercial agencies, concession and usufruct, procurements, supply, sale, purchase, evacuation, renting, leasing, services, insurance, and

installments for all the company's movable and immovable funds, including land, real estate, factories, buildings, equipment, machinery, company assets, shares, borrowing, mortgage, redemption, submission of all necessary guarantees for that, reconciliation, settlements, discharge, receipt, exchange, receipt, delivery, having the right to sign before all governmental and non-governmental agencies, notaries, etc., inside and outside the Kingdom of Saudi Arabia, entering into competitions, tenders, public and private procurement, purchasing their documents, submitting bids, competing, accepting awards, signing, rejecting or canceling their contracts, and opening envelopes.

### **Article (23): The authorities of the chairman and vice-chairman (3)**

5- Both have the right to Manage the Bounced checks, making clearings, updating data, subscribing to safety deposit boxes, renewing subscription to safety deposit boxes, redeeming units of safety deposit boxes, borrowing, and requesting loans and credit facilities with terms exceeding three years (after the approval of BOD) from banks, financial institutions, governmental or non-governmental organizations, acceptance of the terms, provisions and prices of those loans and facilities, signing of their contracts, forms, pledges, repayment schedules, receipt and disposal thereof, guarantees, issuance of financial and bank letters of guarantee, guaranteeing loans and facilities obtained by any of its subsidiaries, signing guarantees and documentary credits, opening, accepting, canceling and closing Documentary credits, withdrawals from them, issuance, acceptance, guarantee, and dealing with all types of commercial papers (including cheques and promissory notes), securities and investment portfolios, issuance, conclusion, withdrawal, cancellation, termination, waiver, renewal, receipt, acceptance, purchase, sale, mortgage and dealing with all types of securities and endorsements whether This was inside or outside the Kingdom, including stocks, bonds, sukuk, and stocks that are compatible with the provisions of Islamic Sharia, having the right to open investment accounts with securities business companies, manage those accounts, signing agreements related to them, having the right to open investment portfolios with discretionary and non-discretionary management, covering the various categories of assets, signing all documents related to that, authorizing securities companies to manage investment portfolios, signing all documents related, signing orders to buy, sell, transfer and mortgage those portfolios, having the authority to sign treasury client agreements and deal with the treasury and implement all documents related to all transactions The bank's treasury products operations, including but not limited to money market operations, foreign currency market operations (immediate or deferred exchange) and their derivatives and structured products. It also has the authorities to sign an agreement dealing with authorized persons (financial companies) and subscriptions to investment funds of all kinds. Redeeming its units, transferring units, withdrawing the recovery amount, opening investment portfolios and transferring from them, having the right to sign all documents and contracts necessary for that, having the right to sign all kinds of agreements and documents related to financial companies. having the right to delegate all or some of the authorities referred to in this clause.

#### **Article (24): The authorities of the chairman and vice-chairman (4)**

6- Both have the right to claim, collect and receive all amounts related to the company, receive the company's financial extracts, regardless of their value, insurance dues, discharge the company's debtors from their obligations, or cash amounts due to the company, giving clearances, registering trademarks, patents, and industrial fees. All intellectual property rights, registration of commercial agencies and concessions, cancellation and assignment thereof, granting licenses to use them, objection to registration, and requesting and receiving compensation.

#### **Article (25): The authorities of the chairman and vice-chairman (6)**

8- Both have the right to sell and transfer to the buyer, receiving the price, buying and accepting transfer and paying the price, acceptance of donation and transfer, mortgage, release of mortgage, merging of sukuk, division and sorting, receiving sukuk, updating sukuk and entering them into the comprehensive system and requesting amendment to them, waiver Deficiency or addition of an increase in the area, requesting evidences for consolidation and conducting all related transactions and requesting the application of Article (231) of the Sharia Proceedings law, converting agricultural land to residential/commercial, amending the name of the owner and the number of the civil registry or custody, amending borders, lengths, area, plot numbers, plans and deeds and their dates and names of neighborhoods, Issuance of replacement for lost or damaged, Leasing, Signing rental contracts, Renewal of rental contracts, Receiving rent, this is for real estate located inside and outside the Kingdom, Selling and evacuation to heirs, Lease contracts, assignment and acceptance, assignment, mortgage and redemption of lands, real estate, factories or buildings owned by the company, having the right to give, receive the price, deliver it, receiving the rent, receiving the sukuk and request amendment or marginalization thereof.

#### **Article (26): The authorities of the chairman and vice-chairman (7)**

9- Both have the right to represent the company, reviewing all ministries, agencies, institutions, governmental bodies and their affiliated departments and sections, including the High Commissioner, the Royal Court, the Emirates, the Presidency of the Board of Ministers, the Ministry of Justice, the Ministry of Interior, the Ministry of Education, the Ministry of Commerce, the Ministry of Investment, the Ministry of Finance, the Ministry of Municipal and Rural Affairs, the Ministry of Communications & Information Technology, the Ministry of Defense, the Ministry of Environment, Water and Agriculture, the Ministry of Human Resources and Social Development, the Ministry of Health, the Ministry of Culture, , the Ministry of Islamic Affairs, Call and Guidance, the General Authority of Awqaf, the Ministry of Housing, the Ministry of Energy, the Ministry of Industry and Mineral Resources, the Ministry of Transport, the Ministry of Hajj and Umrah, the Ministry of Economy and Planning, and the Capital Market Authority The Saudi Authority for Standardization, Metrology and Quality, the Saudi Authority for Industrial Cities, the Royal Commission for Jubail and Yanbu, Oversight and Anti-Corruption Authority, the General Authority for Ports, the Saudi

Authority for Health Specialties, the Food and Drug Authority, the Unified Center for Mortgage Registration, the Ministry of Tourism, the Human Rights Authority, the National Wildlife Authority, the General Authority of Civil Aviation, and the Authority The Royal Commission for the City of Riyadh, the Makkah Region Development Authority, the Northern Squares Development Committee, the Royal Commission for the Holy City of Makkah and the Holy Sites, Al-Madinah Development Authority, the Ministry of Sports, the General Authority for Meteorology and Environmental Protection, the General Authority for Zakat and Income, submitting zakat or tax returns and financial statements, receiving and objecting to zakat certificates, and the General Presidency of the Authority Promotion of Virtue and Prevention of Vice, the Central Bank of Saudi Arabia, Technical and Vocational Training corporation, the General Corporation for Railways, General Corporation for Desalination of Saline Water, General Organization for Social Insurance, King Abdulaziz City for Science and Technology, General Presidency for the Affairs of the Grand Mosque and the Prophet's Mosque, ALIFTA, public security and police stations, the General Directorate of Civil Defense, Public Prosecution, Public and Administrative Investigations, Nazaha, the Presidency of State Security and Social Insurance, obtaining any licenses or amendments thereto or permissions required for the company to run the company's affairs, cancel licenses, transfer licenses, extracting a replacement for any missing or damaged document or document from the courts and notaries and the like of notaries and the like, and all governmental and non-governmental agencies inside and outside the Kingdom of Saudi Arabia.

### **Article (27): The authorities of the chairman and vice-chairman (8)**

10- Both have the right to claim, file lawsuits, plead, defend, hear the lawsuit, respond to it, acknowledge, settle, deny, reconcile, waive, acquit, ask for an oath, reject it, refrain from it, bring witnesses and evidences, challenge them, respond, invalidation and rectification, challenge by forgery or any other appeal, deny the lines, seals and signatures, requesting a travel ban, and request Seizure, execution, arbitration request, appointment of experts and arbitrators, acceptance of arbitration, appeal against reports of experts and arbitrators, request application of Article (231) of the Sharia Procedure law, request application of any article of the Sharia Procedure law or any other laws applicable in and outside the Kingdom, demand enforcement of decrees, acceptance and negation of decrees, and objection to decrees, requesting for appeal, requesting for reconsideration and marginalization of judgment sukuk, requesting for restitution, a request for pre-emption, and the completion of what is necessary to attend sessions in all cases with all courts, to receive sums, to receive judgment sukuk, requesting replacement for damaged or lost, requesting referral of a case, to request the judge's relinquishment and rejection, requesting inclusion of and intervention, requesting precautionary attachment, taking all necessary measures, and the regular procedures for implementing decrees issued in the interest of the company and claiming the company's rights with third parties before the general courts, penal courts, the Board of Grievances (administrative courts), commercial, traffic and labor courts, the Supreme Judicial Board, the Supreme Court, the Supreme Administrative Court, labor bodies, the financial dispute settlement committees, the

banking dispute settlement committees, and the adjudication committees Securities disputes at offices adjudicating commercial paper disputes, customs committees, commercial fraud committees, Oversight and Anti-Corruption Authority, the Public Prosecution office, commercial dispute settlement committees, Sharia health bodies, all committees and bodies with jurisdiction over their categories, and requesting arbitration before arbitration bodies within The Kingdom of Saudi Arabia and abroad, appointing arbitrators, dismissing and replacing them, accepting and objecting to arbitrators' judgments, appointing experts, objecting to them, accepting and objecting to experts' reports, having the right to extract a proving deed proving for an endowment, donation, purchase, sale, or buildings, having the authority to extract a deed authorizing purchase, sale, investment, expropriation, merger, construction, mortgage, or redemption of real estate.

The chairman and vice board chairman may within the limits of their authorities, delegate all or some of their authorities mentioned above to third parties and cancel and revoke those authorities of attorney and authorizations, having the right to grant the agent or delegate the right to authorize or delegate others. The Vice-Chairman replaces the Chairman in all the authorities assigned to the Chairman.

### **Article (28): The authorities of the CEO or /and the Managing Director (1)**

The CEO, or/ and the managing director according to the authorities granted by Board that are subject to change from time to time, have the right to:

1. sign on behalf of the company any contracts or loans, having the right to purchase any assets, property, equipment, machinery, medical materials or Cosmetics or anything that falls within the company's activity, provided that the work benefits the company.
2. sign ongoing supply contracts from inside or outside the Kingdom, opening the necessary credits for them whenever they are within the goals and activities of the company.
3. withdraw, disburse, receive, and deposit the company's funds with banks, debtors, financial companies, investment funds or loan funds, provided not exceeding the limit specified for it.
4. sign the companies' incorporation contracts and amendment addendums in which the company participates before the notary public, and other contracts and deeds and complete the discharge procedures before the notary public and before other official authorities.
5. appoint and dismiss senior managers, employees, pharmacists, scientific advisors, laboratory technicians, or ordinary workers, having the right to pay their statutory rights in accordance with the procedures in force in the company.
6. negotiate and conduct scientific, technical and investment studies and research, assigning the competent consulting bodies and houses to do so, and the managing director or CEO, preparing the substantive and practical plans necessary for Saudization in all the company's activities and developing its human resources, including contracting with the Human Resources Fund for this purpose.



7. Provide all information and drafts necessary for the Board when preparing investment plans and policies, having the right to seek the assistance of whomever it deems necessary and/or qualified specialists and consultants for this purpose.

8. submit all financial and commercial data of a competitive nature to BOD, in order to take the necessary resolutions and any recommendations thereon, including agency work, distribution, entering into governmental and private tenders, and everything related to business development and profit growth, reducing operational costs, including information systems, inventory control, quality and validity term.

### **Article (29): The authorities of the CEO or /and the Managing Director (2)**

9. seek the assistance of whomever he deems appropriate from the advisory bodies that enable him to perform his duties smoothly, taking into account the requirements of the applicable laws, regulations related to the company, including the regulations related to the financial market regarding confidentiality or disclosure, according to the nature of the issue or procedure, and all of this is without prejudice to the right of Board to withhold all and/or some of these authorities whenever it deems it necessary, without prejudice to any authorities that Board may grant to the executive body or to third parties from the relevant authorities. The Managing Director and CEO have the right to delegate others to carry out all or some of his authorities specified above.

The Board shall appoint a secretary to be chosen from among its members or from others, and shall oversee the following:

1. Attending the meetings of Board and preparing all papers and documents necessary for the meeting.
  2. Act according to the instructions and minutes of the company's general assemblies, taking the necessary signatures for them.
  3. Execute or prepare any tasks required by the By-Law or any tasks required by the nature of the work.
  4. Preparing and signing the register of shareholders with board chairman, and shares certificates.
- The remuneration of the Board secretary shall be determined by a resolution of the Board.
  - By a written resolution, the board chairman may delegate some of his authorities to other board members or to third parties to undertake specific tasks.
  - The Vice-Chairman of Board shall replace board chairman in his absence in cases where Board has a Vice-Chairman.
  - The term of the board chairman, his deputy, the managing director, and the secretary, a member of Board, shall not exceed the term of membership of each of them in the board. their membership in Board.

The Board may discharge the Chairman, the Vice-Chairman, the Chief Executive Officer, the Secretary, or any of them, from those positions, and this does not result in exempting them from their membership in the Board.

### **Article (30): Board Deliberations**

1. The deliberations and resolutions of Board are recorded in minutes prepared by the secretary, signed by the chairman of the meeting, the attending members of BOD, and the secretary.
2. The minutes shall be recorded in a special register signed by board chairman and the Secretary.
3. It is permissible to use the means of modern technology to sign, record deliberations and resolutions.

### **Article (31): Issuance of Board Resolutions on Urgent issues**

The Board may issue its resolutions on urgent issues by presenting them to all members by circulation, unless one of the members requests, in writing, a meeting of the Board to deliberate on them. These resolutions were issued with the approval of (75%) of its members, presented to the Board at its first meeting to record them in the minutes of that meeting.

### **Article (32): Board Meetings and Resolutions**

- 1- A meeting of the Board shall not be valid unless attended by 75% of the members, either personally or on behalf.
- 2- A member of Board may deputize other members to attend the meetings of the Board in accordance with the following controls:
  - a. A member of the Board may not represent more than one member in attending the same meeting.
  - b. The representation must be fixed in writing, and for a specific meeting.
  - c. The representative may not vote on resolutions that the By-Law prohibits the representative from voting on.
  - d. The representation may be electronic or through modern technology.
- 3- The resolution of the Board shall be effective from the date of its issuance, unless it is stipulated in it that it will be effective at another time or when certain conditions are met.

### **Article (33): Board Meetings**

- 1- The Board shall meet at least four times a year at the invitation of its Chairman. The invitation shall be in writing, electronically, or through modern technology and accompanied by an agenda. The Board chairman shall invite the Board to a meeting whenever requested in writing by any member of the Board to discuss one or more issues.
- 2- The Board shall determine the location of its meetings, which may be held using modern technology.

### **Article (34): Expiry of the term of the Board, retirement of members, or membership vacancy**

1. The Board shall, before the end of its term, call the Ordinary General Assembly to convene to elect the Board for a new term. If the election cannot be held and the current term of the Board has expired, the members shall continue to perform their duties until Board is elected for a new term, provided that the term of board members whose term has expired shall not exceed the term specified by the Executive Regulations of the Companies Law.



2. If the chairman and members of Board retire, they must call the Ordinary General Assembly to convene to elect a new BOD. Resignation does not apply until the new Board is elected, provided that the term of the retiring Board does not exceed the term specified by the Executive Regulations of the Companies Law.
3. The member of Board may retire from the board membership by virtue of a written notification addressed to the Board chairman. If the Board chairman resigns, the notification must be directed to the remaining board members and the board secretary. Resignation is effective from the date specified in the notification.
4. If the position of a member of Board becomes vacant due to the death or retirement of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to a decrease in the number of its members below the minimum number, the Board may appoint in the vacant position a person who has experience and efficiency, provided To notify the Commercial Registry, as well as the Capital Market Authority if the company is listed in the financial market, within 15 days from the date of appointment, and to present the appointment to the Ordinary General Assembly at its first meeting, and the appointed member completes the term of his predecessor.
5. If the necessary conditions for the validity of the meeting of Board are not met because the number of its members is less than the minimum stipulated in the Companies Law or in this article of association, the rest of the members must invite the Ordinary General Assembly to convene within 60 days to elect the necessary number of members.

### **Article (35): The authorities of the chairman and vice-chairman (5)**

7- Both have the right to review the Commercial registers Department to renew the records or transfer the commercial registers, reserving the trade mark, Opening the subscription with the Chamber of Commerce, Renewing the subscription with the Chamber of Commerce, Signing all documents with the Chamber of Commerce, Managing the records, Managing business, Approving the signature with the Chamber of Commerce, Supervising records, Amending records, Adding activity, Opening branches for records, Canceling and deleting records, Converting company branches to independent companies, whether with limited liability, joint stock, or any other legal entity, having the right to open shops, issuance of licenses, renewal of licenses, cancellation of licenses, transfer of licenses, issuance of building, demolition and restoration permits, issuance of Croquis, issuance of building completion certificates, land planning, issuance of health cards, conversion of agricultural land into residential / commercial in addition to the delivery and receipt of all Official documents, and papers, issuing a replacement for lost or damaged ones, adding the total area and borders of lands, real estate, buildings and factories, amending and restoring deeds, sorting, merging, dividing and severing, submitting applications to marginalize deeds and requesting cadastral declarations.

## **Chapter four: Shareholders' Assemblies**

### **Article (36): Invitation to assemblies**

1. The general and private assemblies convene at the invitation of Board, and Board must invite the Ordinary General Assembly to convene within 30 days from the date of the request of the auditor or one or more shareholders representing (10%) of the shares of the company that have at least voting rights. The auditor may invite the Ordinary General Assembly to convene if the Board does not extend the invitation within 30 days from the date of the auditor's request.
2. The request referred to in Paragraph (1) of this Article must indicate the issues that the shareholders are required to vote on.
3. The invitation to convene the assembly shall be at least 21 days prior to the due date in accordance with the applicable provisions, taking into account the following:
  - a. Informing the shareholders by registered letters at their addresses or announcing the invitation through modern technology.
  - B. Send a copy of the invitation and the agenda to the Commercial Register, as well as a copy to the Capital Market Authority if the company was listed in the financial market on the date of the invitation announcement.
4. The invitation to the meeting of the assembly must include at least the following:
  - A. statement of the holder of the right to attend the meeting of the Assembly and his right to delegate whomever he chooses from other than the members of BOD, a statement of the shareholder's right to discuss the topics on the agenda of the Assembly and to ask questions and how to exercise the right to vote.
  - B. Place, date, and time of the meeting.
  - C. The type of assembly, whether it is ordinary or extraordinary.
  - D. The agenda of the meeting, including the issues to be voted on by the shareholders.

### **Article (37): Voting in Assemblies**

The cumulative vote must be used in electing the members of Board. The members of the Board may not participate in voting on the resolutions of the Assembly that are related to business and contracts, in which they have a direct or indirect interest, or that involve a conflict of interest.

### **Article (38): Preparing the minutes of the assemblies**

Minutes of the meeting of the assembly shall be drawn up including the number of shareholders present in person or on behalf, the number of shares held by them in person or on behalf, the resolutions taken, the number of votes for or against the resolutions, and an adequate summary of the discussions that took place in the meeting. Minutes are recorded regularly after each meeting in a special register signed by the president of the assembly, its secretary, and the vote collectors.

### **Article (39): Discussion in Assemblies**

Each shareholder has the right to discuss the topics on the agenda of the General Assembly and direct questions in this regard to the members of the Board and the auditor. The Board or the auditor shall answer the questions of the shareholders to the extent that does not expose the interest of the company to harm. If one of the shareholders deems that the answer to his question is not sufficient, he shall appeal to the General Assembly, and its resolution in this regard shall be enforceable.

#### **Article (40): The assembly Resolutions**

1. The resolutions of the Ordinary General Assembly shall be issued with the approval of the majority of the voting rights represented in the meeting.
2. The resolutions of the Extraordinary General Assembly shall be issued with the approval of (two-thirds) of the voting rights represented in the meeting, unless the resolution is related to increasing or decreasing the capital, extending the term of the company, or dissolving it before the expiration of the term specified in its By-Law, or its merger with another company, or its division, to two or more companies, and it is not valid unless it is issued with the approval of (three quarters) of the voting rights represented at the meeting.

#### **Article (41): Quorum for the Extraordinary General Assembly Meeting**

1. The meeting of the Extraordinary General Assembly shall not be valid unless it is attended by shareholders representing at least half of the shares of the company that have voting rights.
2. If the required quorum for the Extraordinary General Assembly meeting in accordance with Paragraph (1) of this Article is not met, an invitation is sent to a second meeting to be held under the same conditions stipulated in Article (91) of the Companies Law. However, the second meeting may be held an hour after the expiration of the term specified for holding the first meeting, provided that the invitation to hold the first meeting includes evidence of the possibility of holding that meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing (a quarter) of the shares of the company that have at least voting rights.
3. If the quorum required for the second meeting is not met, an invitation is sent to a third meeting to be held under the same conditions stipulated in Article (91) of the Companies Law, and the third meeting is valid regardless of the number of shares that have voting rights represented in it.

#### **Article (42): Quorum of the Ordinary General Assembly Meeting**

1. The convening of the Ordinary General Assembly meeting shall not be valid unless it is attended by shareholders representing at least a quarter of the company's shares that have voting rights.
2. If the necessary quorum for holding a meeting of the Ordinary General Assembly in accordance with Paragraph (1) of this Article is not present, an invitation shall be sent to a second meeting to be held under the same conditions stipulated in Article (91) of the Companies Law within 30 days following the date specified for the previous meeting. However, the second meeting may be held an hour after the end of

the term specified for the first meeting, provided that the invitation to hold the first meeting includes evidence that the meeting can be held. In all cases, the second meeting shall be valid regardless of the number of shares that have voting rights represented therein.

### **Article (43): Meeting of the General Assembly of Shareholders:**

1. The meeting of the general assembly of shareholders shall be chaired by board chairman or his deputy in his absence, or whomever Board delegates from among its members in their absence. In the event that this is not possible, the general assembly is chaired by whomever the shareholders delegate from among the board members or others by voting.
2. Each shareholder has the right to attend the meeting of the General Assembly, authorizing another person other than the members of the Board to do so.
3. It is permissible to hold a meeting of the General Assembly and the shareholder to participate in the deliberations, voting on resolutions by means of modern technology.

## **Chapter five: The Auditor**

### **Article (44): Appointment, Dismissal and Resignation of the Company's Auditor**

1. The company shall have an auditor or auditors from among the licensed auditors in the Kingdom to be appointed by the General Assembly, and his fees, term of work and scope of work shall be determined by the General Assembly, and he may be re-appointed, provided that the term of his appointment does not exceed the term in accordance with the provisions prescribed by law.
2. According to a resolution taken by the General Assembly, the auditor may be dismissed, and board chairman must inform the competent authority of the dismissal resolution and its reasons, within a term not exceeding 5 days from the date of issuance of the resolution.
3. The auditor may retire from his mission by virtue of a written notification he submits to the company, and his mission ends as of the date of its submission or at a later date specified in the notification, without prejudice to the company's right to compensation for the damage incurred by it if required. The retired auditor is obligated to submit to the company and the competent authority statement of the reasons for his retirement, and Board must call the general assembly to convene to consider the reasons for retirement, appoint another auditor and determine his fees, work term and scope.

### **Article (45): Authorities of the Auditor**

The auditor has the right to view the company's documents, accounting records, as well as the supporting documents, requesting data and clarifications that he deems necessary to obtain to verify the company's assets and liabilities and other things that fall within the scope of his work. The Board shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall prove this in a report submitted to the Board. If the Board does not facilitate the work of the auditor, he must ask them to

convene the general assembly to consider the matter. The auditor may send this invitation if the Board does not send it within 30 days from the date of the auditor's request.

## **Chapter six: The Company's Finance and Dividend Distribution**

### **Article (46):**

The company's fiscal year includes 12 Gregorian months starting from the first of January and ends on 31<sup>st</sup>, December.

A budget is prepared separately for the transitional period resulting from the amendment of the fiscal year.

### **Article (47): Entitlement to Dividends**

The shareholder is entitled to his share of the dividends in accordance with the resolution of the General Assembly issued in this regard, and the resolution indicates the date of entitlement and the date of distribution. The eligibility for dividends shall be for the shareholders that are registered in the shareholders' registry at the due date. The Board must implement the resolution of the general assembly regarding the distribution of profits to shareholders.

### **Article (48): The Fiscal Year**

The company's fiscal year starts from the first of January and ends at the end of December of each year, provided that the first fiscal year begins from the date of its registration in the CR until the end of December of the following year.

### **Article (49): The Financial Documents**

1. At the end of each fiscal year of the company, the Board must prepare the company's financial statements and a report on its activities and financial position for the past fiscal year. This report shall include the proposed method for distributing profits. The Board shall place these documents at the disposal of the auditor, if any, at least 45 days prior to the date set for the Annual Ordinary General Assembly.
2. Board chairman, its CEO, and its CFO, if any, must sign the documents referred to in Paragraph (1) of this Article, copies of which shall be deposited in the company's headquarter at the disposal of the shareholders.
3. The Board chairman shall provide the shareholders with the financial statements of the company and the report of BOD, after signing them, and the auditor's report, if any, unless they have been published by any means of modern technology, 21 days prior to the date set for the annual Ordinary General Assembly meeting, depositing these documents as determined by the executive regulations of the Companies Law.

### **Article (50): Creation of Reserves**

1. The Ordinary General Assembly may decide to allocate reserves to the extent that achieves the interest of the company or guarantees the distribution of fixed profits to the shareholders as much as possible. The aforementioned assembly may also deduct amounts from the net profits to achieve social purposes for the company's employees.
2. The General Assembly shall determine the percentage that must be distributed among the shareholders from the net profits after deducting the reserves, if any.

## **Chapter seven: Dissolution and liquidation of the company**

### **Article (51): Dissolution of the Company**

The company is terminated by one of the reasons for termination mentioned in Article (243) of the Companies Law, and upon its termination, it enters the stage of liquidation in accordance with the provisions of the twelfth Part of the Companies Law. If the company is terminated and its assets are not sufficient to pay off its debts or if it is in default according to the bankruptcy law, then the company must apply to the competent judicial authority to open any of the liquidation procedures according to the bankruptcy law.

## **Chapter eight: Final Provisions**

### **Article (52) Final Provisions**

The founders acknowledge the validity of the data and provisions included in this By-Law and their accord with the provisions of the Companies Law issued by Royal Decree (M / 132) dated 01/12/1443 AH and its implementing bylaws, fulfilling all requirements and instructions issued by the Ministry of Commerce. Also, the founders bear the responsibility and all legal and financial consequences that may arise. The founders are also aware of the Ministry's right to take the necessary legal measures in the event of any violation or conflict with the provisions contained in the By Laws.

### **Article (53): Final Provisions**

- 1- The company is subject to the regulations in force in the Kingdom of Saudi Arabia.
- 2- Any text that contradicts the provisions of the Companies Law in this By-Law shall not be considered. Anything not provided for in this By-Law shall be subject to the Companies Law and its Implementing bylaws.

### **Article (54): Publication**

This By-Law shall be registered and published in accordance with the provisions of the Companies Law and its implementing bylaws.

This By-Laws version was issued based on the decisions of the extraordinary general assembly/capital owner's decision dated 1445/04/08.

The By-Laws do not require the official stamp of the Ministry of Commerce.

## Addendum to articles of association

### 1- Amending the purposes of the Company

Before amending:

Category	Part
Wholesale of household goods	Wholesale and retail trade, repair of motor vehicles and motorcycles
Retail sale of pharmaceutical, medical, cosmetic and toiletry products in specialized stores	Wholesale and retail trade, repair of motor vehicles and motorcycles

After amending:

Category	Part
Manufacturing industries	Manufacturing industries: manufacture of soap, detergents, cleaning and polishing preparations, perfumes, and cosmetics
Manufacturing industries	Manufacture of pharmaceuticals, medicinal chemicals, and botanical products
Wholesale and retail trade and repair of motor vehicles and motorcycles	Wholesale of other household goods
Wholesale and retail trade and repair of motor vehicles and motorcycles	Non-specialized wholesale trade
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sales in non-specialized stores of food, beverages, or tobacco
Wholesale and retail trade and repair of motor vehicles and motorcycles	Other retail types in non-specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of food in specialized stores

Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of beverages in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of pharmaceutical, medical, cosmetic and toiletry products in specialized stores
Wholesale and retail trade and repair of motor vehicles and motorcycles	Retail sale of new other goods in specialized stores
Transportation and storage	Storage
Transportation and storage	Service activities related to land transportation
Transportation and storage	Other transportation support activities
Telecommunication & Information Technology	Computer programming activities
Telecommunication & Information Technology	Other activities for information services that are not classified in other locations
Financial and insurance activities	Other financial services activities, with the exception of insurance and credit provision activities for pensions not classified in other locations
Professional, scientific, and technical activities	Advertising
Professional, scientific, and technical activities	Other professional, scientific, and technical activities not classified in other locations
Administrative and support service activities	Combined facilities support activities
Administrative and support service activities	General cleaning of buildings
Administrative and support service activities	Combined office administrative service activities



Administrative and support service activities	packing and packaging activities
Administrative and support service activities	Other support service activities not classified in other locations
Public administration and defense; compulsory social security	Regulation of and contribution to more efficient operation of businesses
Human health and social work activities	Hospitals
Human health and social work activities	Medical and dental clinics activities
Human health and social work activities	Other human health

## 2- Amending the Fiscal Year

Before amending: The company's fiscal year is twelve Gregorian months, beginning on the 1st of January and ending at the end of the 31st of December.

After amending: The company's fiscal year is twelve Gregorian months, beginning on the 1st of January and ending at the end of the 31st of December.

## 3- Amending Shares

Before amending:

Share type	Share name	Number of Shares	Share value	Rights and restrictions
Common stock		130000000	10	

After amending:

Share type	Share name	Number of Shares	Share value	Rights and restrictions
Common stock		130000000	10	

## 4- - Modify (text items)

The textual terms have been modified.