

# Bylaws of Retal Urban Development Company (A Saudi Listed Joint Stock Company)

## Chapter 1: Establishment

### Article 1: Company Establishment

Established in accordance with the provisions of the Companies Law issued under Royal Decree (M/132) dated 01/12/1443 AH, its Implementing Regulations, and this is the Bylaws of a Saudi Joint Stock Company.

### Article 2: Name of the Company

Retal Urban Development Company, (joint stock company).

### Article 3: Head Office of the Company

The Company's head office is located at the city of Al-Khobar, Kingdom of Saudi Arabia. The Board of Directors may establish branches for the Company within or outside the Kingdom of Saudi Arabia.

### Article 4: Company Objectives

The Company is engaged in the following objectives:

Chapter	Category
Construction	Building construction
Real estate activities	Real estate activities in owned or leased properties
Administrative and support services	Integrated administrative services activities for offices

The Company shall carry out its objectives in accordance with the applicable laws and upon obtaining the necessary licenses from the competent authorities, if any.

### Article 5: Duration of the Company

The duration of the Company is (50) Gregorian years commencing from the date of registration in the Commercial Register. This duration may be extended by a resolution of the Extraordinary General Assembly taken at least one year prior to the expiry thereof.

## Chapter Two: Capital and Shares

### Article 6: Capital

The issued share capital of the Company is Five hundred million Saudi riyals (500,000,000) riyals, divided into (5000000000) nominal shares of equal value, the value of each of which is (1)

Saudi Riyal, all of which are ordinary shares in exchange for cash and in-kind shares, and the value of the in-kind shares has been fully fulfilled, amounting to one hundred and twenty-five One million riyals (125,000,000) Riyals, according to accredited value report. The cash amounts paid were deposited with a licensed bank in the name of the company under incorporation, at a value of Three hundred seventy-five million (500,000,000) Riyals.

#### Article 7: Subscription for Shares

The founders have subscribed to and paid up in full the issued capital shares of SAR 500,000,000.

#### Article 8: Sale of Partly Paid-up Shares

1. A shareholder shall pay the value of a share at the specified dates. If a shareholder fails to pay on the due date, the Board of Directors may, after notifying the shareholder by e-mail, fax, or any other means of technology, or by registered mail, sell such share in a public auction or in the capital market, as the case may be, in accordance with the rules set by the competent authority.
2. The Company shall receive the amounts due thereto from the sale proceeds and return any remaining amount to the shareholder. If the sale proceeds are insufficient to cover these amounts, the Company may satisfy such amounts from the shareholder's funds.
3. Rights associated with shares, the value of which is not paid by the due date, shall be suspended until such shares are sold or the due amount is paid in accordance with the provision of paragraph (1) of the present Article; such rights include the right to receive dividends and attend shareholder assemblies and vote on their decisions. However, the non-paying shareholder may, up to the date of sale, pay the due amount plus any expenses incurred by the Company in this regard. In such case, the shareholder shall be entitled to demand payment of dividends distributed.
4. The Company shall cancel the certificate of the share sold in accordance with the provisions of the present Article and shall provide the buyer with a new certificate bearing the serial number of the canceled certificate. The sale shall be recorded in the shareholders register along with the particulars of the new holder.

#### Article 9: 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 only, the capital may be reduced below the limit stipulated in Article 59 of the Companies Law. The decision to decrease the capital shall not be issued until a statement prepared by the Board of Directors stating the grounds for such decrease, the Company's liabilities, and the effect of the decrease on satisfying such liabilities is presented before the General Assembly. Said statement must include the report of the Company's auditor.
2. If the decision to decrease the capital is because it exceeds the Company's needs, the creditors shall be invited to submit their objections to the decrease, if any, at least 45 days prior to the date set for the Extraordinary General Assembly meeting to decide on the decrease. The invitation must include a statement indicating the amount of capital prior to and after the decrease, the date of the meeting, and the date the decrease becomes

effective. If a creditor objects to the decrease and submits supporting documents to the Company within the specified period, the Company must pay the debt owed to him if it is due or provide him with a sufficient guarantee if it is not due.

Equality among holders of shares of the same type and class shall be observed upon the decrease of capital

#### Article 10: Right to Issue Other Categories and Types of Shares

The Extraordinary General Assembly of the Company may, in accordance with the recommendation of the Board of Directors and the rules set by the competent authority, issue preferred shares or any other class or type of shares, repurchase such shares, or convert them into other categories of shares, as per the articles below.

#### Article 11: Conversion of Shares

1. A type or class of shares may be converted to another type or class.
2. To convert shares from one type or class to another, approval from the Extraordinary General Assembly is necessary, unless the share issuance decision stipulates their automatic conversion under specific conditions or after a designated time period.
3. The provisions of Article 110 of the Companies Law shall apply in cases where the conversion entails the modification or cancellation of rights and obligations related to the type or class of share.
4. Ordinary or preferred shares or any class thereof shall not be converted to redeemable shares or any category thereof without the consent of all shareholders of the Company.

#### Article 12: Amendment of Rights and Obligations Related to Shares

1. To amend or eliminate any rights, obligations, or restrictions associated with the shares, or to convert one type or class of share into another type or class, if such conversion entails the amendment or elimination of the rights and obligations of the type or class of shares being converted, or to issue shares of a specific type or class that impact the right of another class of shareholders, approval must be obtained from a special assembly formed in accordance with Article 89 of the Companies Law and composed of shareholders impacted by such amendment, elimination, conversion, or issuance, as well as the Extraordinary General Assembly.
2. Issuing new shares with priority over any of the existing classes shall not be allowed for companies that have preferred or redeemable shares unless a special assembly is formed as per Article 89 of the Companies Law and composed of shareholders impacted by such issuance.

#### Article 13: Capital Increase

1. The Extraordinary General Assembly may decide to increase the capital of the Company provided that the issued capital has been paid in full, unless the unpaid portion relates to shares issued against converting debt instruments or financing sukuk to shares and the period set for such conversion has not expired yet.

2. The Extraordinary General Assembly may, in all cases, allocate all or part of the shares issued for the capital increase to the employees of the Company and/or all or part of its subsidiaries. Shareholders may not exercise pre-emptive rights if the Company issues shares for employees. The competent authority may set controls and procedures for the allocation of shares to the employees of the Company and/or all or part of its subsidiaries.
3. In all cases, the nominal value of the shares resulting from the capital increase must be equal to the nominal value of the original shares of the same type or class.

### Chapter Three: Board of Directors

#### Article 15: Management of the Company

The Company shall be managed by a Board composed of nine (9) members, provided that they are natural persons, to be elected by the Shareholders' Ordinary General Assembly for a term not exceeding four (4) years.

As an exception, the founders appointed the first board of directors for a period of 4 years/years as follows:

Name		
1	Abdullah Abdulatif Ahmed Alfozan	Chairman
2	Ali Abdulatif Ahmed Alfozan	Vice Chairman
3	Hani Othman Saeed Baothman	Member of Board
4	Abdulrahman Abdullah Saleh Alwabel	Member of Board
5	Majed Ayed Ajel Alnefaiai	Member of Board
6	Fozan Mohammed Ahmed Alfozan	Member of Board
7	Abdullah Faisal Albraikan	Member of Board
8	Abdulrahman Ibrahim Aljalal	Member of Board
9	Fahad Abdulrahman Mohammed Almoajil	Member of Board

#### Article 15: Expiry or Termination of Board Membership

The membership of the Board member expires upon the expiry of the Board of Directors' term or according to the any regulations or instructions in the Kingdom,

The General Assembly may (based on the recommendation of the Board of Directors) terminate the membership of any member who missed three (3) consecutive meetings or five (5) separate

meetings during the term of his membership without a legitimate excuse approved by the Board of Directors.

#### Article 16: Expiration of the term of the Board of Directors or retirement of its members and vacancy of membership

1. The Board of Directors must, before the end of its term, convene the Ordinary General Assembly to elect a Board of Directors for a new term. If it is not possible to hold the election and the term of the current Board's term has ended, its members will continue to perform their duties until a Board of Directors is elected for a new term, provided that the term of the Board members whose term has ended does not exceed the period specified by the Executive Regulations of the Companies Law.

2. If the Chairman of the Board of Directors and the members of the Board of Directors retire, they must convene the Ordinary General Assembly to convene to elect a new Board of Directors. The retirement shall not apply until the new Board is elected, provided that the term of the retiring Board shall not exceed the period specified by the Executive Regulations of the Companies Law.

3. A member of the Board of Directors may retire from membership of the Board pursuant to a written notification addressed to the Chairman of the Board. If the Chairman of the Board retires, the notification must be addressed to the remaining members of the Board and the Secretary. Retirement shall be effective in both cases from the date specified in the notification.

4. If the position of one of the members of the Board of Directors becomes vacant due to the fulfillment 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 the decrease in the number of its members below the minimum limit, then the Board may temporarily appoint in the vacant position someone who has experience and competence, provided that he informs the Commercial Registry of that. The same applies to the Capital Market Authority, if the company is listed in the financial market, within (fifteen) days from the date of appointment, and to be presented to the Ordinary General Assembly at its first meeting, and the appointed member completes the term of the advance.

5. If the necessary conditions are not met for the Board of Directors to convene due to a decrease in the number of its members below the minimum stipulated in the Companies Law or in this Law, the remaining members must call the Ordinary General Assembly to convene within (sixty) days to elect the necessary number of members.

#### Article 17: Powers of the Board

Without prejudice to the powers of the General Assembly, the Board of Directors shall have vast powers and authorities necessary to manage the Company and achieve its purposes, it has

		Appointment and dismissal of managers
		Recruitment of labor from abroad
And loans with governmental, private, commercial and financing funds and institutions with all their names, provided that with regard to loans whose terms exceed three years, the conditions of the loan and the guarantees provided to it are taken into account, not to harm the company and its shareholders and the general guarantees of creditors, and the aspects of the uses of the loan and how to pay it, and the Council shall have it according to its discretion and what is required. The interest of the company is the right to discharge the debtors of the company from their obligations, provided that the minutes of the board of directors and the reasons for its decision include consideration of the following conditions: A: that the discharge be after a full year has passed since the maturity of the debt as a minimum, and that the company has taken legal measures to claim the debt during this period. B: Discharge is a right of the Board of Directors, and it is not permissible to delegate it. A: The release should be for a specified amount as a maximum for each year and one debt for each debtor, and it is required that the board of directors obtain the approval of the general assembly when selling assets whose value exceeds fifty percent of the value of their total assets, whether the sale is through a single transaction or several transactions, and in this case it is considered The transaction that exceeds 50% of the value of the assets must obtain the approval of the association and is calculated from the date of the first transaction that took place during the previous 12 months.	Right to appoint attorney	Requesting bank loans that are compatible with Sharia provisions and controls

The Board of Directors must obtain the approval of the General Assembly for the sale of Company assets whose value exceeds 50% of the value of its total assets, whether the sale is made through one transaction or more. In such case, the transaction which leads to the sale of more than 50% of the value of assets shall require the General Assembly's approval. Said percentage shall be calculated from the date the first transaction is concluded within the previous 12 months.

The Board of Directors may, within its powers, delegate one or more of its members or a third party to perform specific works or actions.

Article 18: Remuneration of Board Members

1. The remuneration of the Board of Directors shall consist of a percentage of the net profits, in-kind benefits, attendance allowance for meetings, or whatever is determined by the Ordinary Assembly.
2. The report submitted by the Board of Directors to the General Assembly in its annual meeting must include a comprehensive statement of all payments made to or earned by each member of the Board during the fiscal year; rewards, allowance for attending Board meetings, expense allowance, and other benefits. Such report must also include a statement of payments made for the Board members for being officers or managers or in consideration for technical, administrative, or consultancy assignments carried out by them, alongside a statement of the number of Board meetings or the sessions each Director attended.

Article 19: Powers of Board Chairman, Vice-Chairman, Managing Director, and Secretary

The Board of Directors 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 of Directors shall, at its first meeting, appoint a Vice-Chairman from among its members.

1. The Board of Directors shall appoint a Chief Executive Officer from among its members or others.

The Chairman is specialized in:

Right to appoint attorney	version	main	commercial records	
Right to appoint attorney	renewal			
Right to appoint attorney	cross out			
Right to appoint attorney	version	sub		
Right to appoint attorney	renewal			
Right to appoint attorney	cross out			
Right to appoint attorney		Right to appoint attorney		Buy the institution
Right to appoint attorney		Right to appoint attorney		Sign all documents at the Chamber of Commerce
Right to appoint attorney		Right to appoint attorney		Sell the institution
Right to appoint attorney		Right to appoint attorney	Records management review	
Right to appoint attorney		Right to appoint attorney	Extract records	
Right to appoint attorney		Right to appoint attorney	Transfer of commercial records	
Right to appoint attorney		Right to appoint attorney	Records management	
Right to appoint attorney		Right to appoint attorney	Delete records	

Right to appoint attorney	Supervision of records
Right to appoint attorney	Open a subscription to the Chamber of Commerce
Right to appoint attorney	Signature approval at the Chamber of Commerce
Right to appoint attorney	Cancellation of signature at the Chamber of Commerce
Right to appoint attorney	Entering tenders and receiving forms
Right to appoint attorney	Transformation of the institution
Right to appoint attorney	Social insurance review
Right to appoint attorney	Review of the Department of Zakat and Income
Right to appoint attorney	Open records branches
Right to appoint attorney	Commercial registry management
Right to appoint attorney	Cancellation of the commercial register
Right to appoint attorney	Civil defense review
Right to appoint attorney	Edit records
Right to appoint attorney	Add activity
Right to appoint attorney	Trade name reservation
Right to appoint attorney	Renewal of the Chamber of Commerce subscription
Right to appoint attorney	Edit the commercial register
Right to appoint attorney	Transfer the commercial registry
Right to appoint attorney	Extract a replacement record for a damaged or lost one
Right to appoint attorney	Extract a replacement record for a damaged or lost one
Right to appoint attorney	Trademark registration
Right to appoint attorney	trademark assignment
Right to appoint attorney	Assignment of the trade name
Right to appoint attorney	Licensing
Right to appoint attorney	Buying boats



Right to appoint attorney	Replacing damaged or lost fishing permits
Right to appoint attorney	Importing boats
Right to appoint attorney	Cancellation of boat licenses
Right to appoint attorney	License renewal
Right to appoint attorney	Amendment of licenses
Right to appoint attorney	Add activity
Right to appoint attorney	Name reservation
Right to appoint attorney	License revocation
Right to appoint attorney	Renewal of subscription to the Chamber of Commerce
Right to appoint attorney	Open branches
Right to appoint attorney	Social insurance review
Right to appoint attorney	Civil defense review
Right to appoint attorney	Review of the Department of Zakat and Income
Right to appoint attorney	Fishing permit
Right to appoint attorney	Issuing a boat license
Right to appoint attorney	Boat license renewal
Right to appoint attorney	Transfer boat license
Right to appoint attorney	Sell the boat
Right to appoint attorney	Fishing permit renewal
Right to appoint attorney	Cancel the fishing permit
Right to appoint attorney	Replacing a damaged or lost boat licence
Right to appoint attorney	Open the license
Right to appoint attorney	License transfer
Right to appoint attorney	Establishing a company
Right to appoint attorney	Signing the articles of incorporation and amendment annexes
Right to appoint attorney	Cancellation of articles of incorporation and amendment appendices

Right to appoint attorney	Signing the decisions of the partners
Right to appoint attorney	Appointment and removal of directors
Right to appoint attorney	Amending the company's objectives
Right to appoint attorney	Company description
Right to appoint attorney	Converting the company from a shareholding company to a limited liability company
Right to appoint attorney	Converting the company from a limited liability company to a joint stock company
Right to appoint attorney	Converting the company from a joint venture to a limited liability company
Right to appoint attorney	Capital increase
Right to appoint attorney	Capital reduction
Right to appoint attorney	Entry and exit of partners
Right to appoint attorney	Entry into existing companies
Right to appoint attorney	Transfer of stakes, stocks and bonds
Right to appoint attorney	Determine the capital
Right to appoint attorney	Receiving the allocation surplus
Right to appoint attorney	Sell shares and shares and receive the value
Right to appoint attorney	Assignment of stakes and shares in the capital
Right to appoint attorney	Sell the company
Right to appoint attorney	Modifying the nationality of one of the partners in the contract

Right to appoint attorney	Acceptance of waiver of stakes, shares and capital
Right to appoint attorney	Buying shares and shares and paying the price
Right to appoint attorney	Closing accounts with banks in the name of the company
Right to appoint attorney	Opening accounts with banks in the name of the company
Right to appoint attorney	Signing agreements
Right to appoint attorney	Company registration
Right to appoint attorney	Registration of agencies and trademarks
Right to appoint attorney	Attending general assemblies
Right to appoint attorney	Opening branches of the company
Right to appoint attorney	Open the files of the company
Right to appoint attorney	Signing the Articles of Association and Amendment Annexes at the Notary Public
Right to appoint attorney	Issuing commercial records and renewing them for the company
Right to appoint attorney	Subscribing to the Chamber of Commerce and renewing it
Right to appoint attorney	Go to the General Authority for Investment and sign before it
Right to appoint attorney	Review of quality and quality management and the Standards and Metrology Authority
Right to appoint attorney	Reviewed by the Capital Market Authority
Right to appoint attorney	Issuance and renewal of licenses for the company
Right to appoint attorney	Converting the institution to company

Right to appoint attorney	Converting the company to institution
Right to appoint attorney	Publication of the articles of incorporation, amendment appendices, their summaries and articles of association in the Official Newspaper .
Right to appoint attorney	Reviewing telecommunications companies and establishing fixed or mobile phones in the name of the company
Right to appoint attorney	Entering tenders and receiving forms
Right to appoint attorney	Signing the company's contracts with third parties
Right to appoint attorney	Trademark assignment or revocation
Right to appoint attorney	Edit the company name
Right to appoint attorney	Visa extraction
Right to appoint attorney	Receipt of visa compensation
Right to appoint attorney	Updating the labor data
Right to appoint attorney	Opening, updating and deleting main and sub files
Right to appoint attorney	Employment liquidation and cancellation
Right to appoint attorney	Reporting of labor escape reports
Right to appoint attorney	Cancellation of labor escape reports
Right to appoint attorney	Transfer of bail
Right to appoint attorney	Occupation modification
Right to appoint attorney	Transfer of ownership, liquidation and cancellation of establishments

Right to appoint attorney	Refer to the National Recruitment Offices Section
Right to appoint attorney	Review of computer management in the workforce
Right to appoint attorney	Issuance and renewal of work permits
Right to appoint attorney	Receipt of Saudization certificates
Right to appoint attorney	Data extraction (print)
Right to appoint attorney	Adding and deleting Saudis
Right to appoint attorney	recruitment
Right to appoint attorney	Open file
Right to appoint attorney	Activating the Saudi Gate
Right to appoint attorney	Employment from abroad
Right to appoint attorney	Completion of employment procedures with social insurance
Right to appoint attorney	Cancellation of visas
Right to appoint attorney	Visa refunds
Right to appoint attorney	Edit the nationalities
Right to appoint attorney	Issuance of family visit visas
Right to appoint attorney	Issuance of family visas
Right to appoint attorney	Embassy review
Right to appoint attorney	Extending exit and re-entry visas
Right to appoint attorney	Extension of visitor visas

		Right to appoint attorney	Edit arrival destination
	Right to appoint attorney	Signing corporate contracts	The companies in which the company enters as a partner
	Right to appoint attorney	Buy of shares	
	Right to appoint attorney	Company liquidation	
	Right to appoint attorney	share sale	
	Right to appoint attorney	Representation of the company in the company in which it is a shareholder	
	Right to appoint attorney	registered with the Ministry	Establishment of companies in the name of the company
	Right to appoint attorney	Representation in front of the Office of Justice	
	Right to appoint attorney	Signing the company contract	
	Right to appoint attorney	Signing the decisions of the partners	
Right to appoint attorney	version	commercial records	
Right to appoint attorney	renewal		
Right to appoint attorney	cross out		
	Right to appoint attorney	Right to appoint attorney	Extract the stays
	Right to appoint attorney	Right to appoint attorney	Residency renewal
	Right to appoint attorney	Right to appoint attorney	Exit and return action
	Right to appoint attorney	Right to appoint attorney	final exit work
	Right to appoint attorney	Right to appoint attorney	Issuance of residence permits in exchange for lost or damaged ones
	Right to appoint attorney	Right to appoint attorney	Termination of the deceased employment procedures
	Right to appoint attorney	Right to appoint attorney	Transfer information and update data
	Right to appoint attorney	Right to appoint attorney	settlement and waiver of employment
	Right to appoint attorney	Right to appoint attorney	Reviewing the Department of Deportation and Expatriates
	Right to appoint attorney	Right to appoint attorney	Labor data extraction (print)
	Right to appoint attorney	Right to appoint attorney	Employment drop
	Right to appoint attorney	Right to appoint attorney	My business management

The Vice-Chairman is specialized in:

Right to appoint attorney	version	main	commercial records
Right to appoint attorney	renewal		
Right to appoint attorney	cross out		
Right to appoint attorney	version	sub	
Right to appoint attorney	renewal		
Right to appoint attorney	cross out		
Right to appoint attorney			Buy the institution
Right to appoint attorney			Sign all documents at the Chamber of Commerce
Right to appoint attorney			Sell the institution
Right to appoint attorney			Records management review
Right to appoint attorney			Extract records
Right to appoint attorney			Transfer of commercial records
Right to appoint attorney			Records management
Right to appoint attorney			Delete records
Right to appoint attorney			Supervision of records
Right to appoint attorney			Open a subscription to the Chamber of Commerce
Right to appoint attorney			Signature approval at the Chamber of Commerce
Right to appoint attorney			Cancellation of signature at the Chamber of Commerce
Right to appoint attorney			Entering tenders and receiving forms
Right to appoint attorney			Transformation of the institution
Right to appoint attorney			Social insurance review
Right to appoint attorney			Review of the Department of Zakat and Income
Right to appoint attorney			Open records branches
Right to appoint attorney			Commercial registry management
Right to appoint attorney			Cancellation of the commercial register
Right to appoint attorney			Civil defense review
Right to appoint attorney			Edit records

Right to appoint attorney	Add activity
Right to appoint attorney	Trade name reservation
Right to appoint attorney	Renewal of the Chamber of Commerce subscription
Right to appoint attorney	Edit the commercial register
Right to appoint attorney	Transfer the commercial registry
Right to appoint attorney	Extract a replacement record for a damaged or lost one
Right to appoint attorney	Extract a replacement record for a damaged or lost one
Right to appoint attorney	Trademark registration
Right to appoint attorney	trademark assignment
Right to appoint attorney	Assignment of the trade name
Right to appoint attorney	Licensing
Right to appoint attorney	Buying boats
Right to appoint attorney	Replacing damaged or lost fishing permits
Right to appoint attorney	Importing boats
Right to appoint attorney	Cancellation of boat licenses
Right to appoint attorney	License renewal
Right to appoint attorney	Amendment of licenses
Right to appoint attorney	Add activity
Right to appoint attorney	Name reservation
Right to appoint attorney	License revocation
Right to appoint attorney	Renewal of subscription to the Chamber of Commerce
Right to appoint attorney	Open branches
Right to appoint attorney	Social insurance review
Right to appoint attorney	Civil defense review
Right to appoint attorney	Review of the Department of Zakat and Income
Right to appoint attorney	Fishing permit
Right to appoint attorney	Issuing a boat license



Right to appoint attorney	Boat license renewal
Right to appoint attorney	Transfer boat license
Right to appoint attorney	Sell the boat
Right to appoint attorney	Fishing permit renewal
Right to appoint attorney	Cancel the fishing permit
Right to appoint attorney	Replacing a damaged or lost boat licence
Right to appoint attorney	Open the license
Right to appoint attorney	License transfer
Right to appoint attorney	Establishing a company
Right to appoint attorney	Signing the articles of incorporation and amendment annexes
Right to appoint attorney	Cancellation of articles of incorporation and amendment appendices
Right to appoint attorney	Signing the decisions of the partners
Right to appoint attorney	Appointment and removal of directors
Right to appoint attorney	Amending the company's objectives
Right to appoint attorney	Company description
Right to appoint attorney	Converting the company from a shareholding company to a limited liability company
Right to appoint attorney	Converting the company from a limited liability company to a joint stock company
Right to appoint attorney	Converting the company from a joint venture to a limited liability company
Right to appoint attorney	Capital increase
Right to appoint attorney	Capital reduction
Right to appoint attorney	Entry and exit of partners

Right to appoint attorney	Entry into existing companies
Right to appoint attorney	Transfer of stakes, stocks and bonds
Right to appoint attorney	Determine the capital
Right to appoint attorney	Receiving the allocation surplus
Right to appoint attorney	Sell shares and shares and receive the value
Right to appoint attorney	Assignment of stakes and shares in the capital
Right to appoint attorney	Sell the company
Right to appoint attorney	Modifying the nationality of one of the partners in the contract
Right to appoint attorney	Acceptance of waiver of stakes, shares and capital
Right to appoint attorney	Buying shares and shares and paying the price
Right to appoint attorney	Closing accounts with banks in the name of the company
Right to appoint attorney	Opening accounts with banks in the name of the company
Right to appoint attorney	Signing agreements
Right to appoint attorney	Company registration
Right to appoint attorney	Registration of agencies and trademarks
Right to appoint attorney	Attending general assemblies
Right to appoint attorney	Opening branches of the company
Right to appoint attorney	Open the files of the company
Right to appoint attorney	Signing the Articles of Association and Amendment Annexes at the Notary Public

Right to appoint attorney	Issuing commercial records and renewing them for the company
Right to appoint attorney	Subscribing to the Chamber of Commerce and renewing it
Right to appoint attorney	Go to the General Authority for Investment and sign before it
Right to appoint attorney	Review of quality and quality management and the Standards and Metrology Authority
Right to appoint attorney	Reviewed by the Capital Market Authority
Right to appoint attorney	Issuance and renewal of licenses for the company
Right to appoint attorney	Converting the institution to company
Right to appoint attorney	Converting the company to institution
Right to appoint attorney	Publication of the articles of incorporation, amendment appendices, their summaries and articles of association in the Official Newspaper .
Right to appoint attorney	Reviewing telecommunications companies and establishing fixed or mobile phones in the name of the company
Right to appoint attorney	Entering tenders and receiving forms
Right to appoint attorney	Signing the company's contracts with third parties
Right to appoint attorney	Trademark assignment or revocation
Right to appoint attorney	Edit the company name
Right to appoint attorney	Visa extraction
Right to appoint attorney	Receipt of visa compensation
Right to appoint attorney	Updating the labor data

Right to appoint attorney	Opening, updating and deleting main and sub files
Right to appoint attorney	Employment liquidation and cancellation
Right to appoint attorney	Reporting of labor escape reports
Right to appoint attorney	Cancellation of labor escape reports
Right to appoint attorney	Transfer of bail
Right to appoint attorney	Occupation modification
Right to appoint attorney	Transfer of ownership, liquidation and cancellation of establishments
Right to appoint attorney	Refer to the National Recruitment Offices Section
Right to appoint attorney	Review of computer management in the workforce
Right to appoint attorney	Issuance and renewal of work permits
Right to appoint attorney	Receipt of Saudization certificates
Right to appoint attorney	Data extraction (print)
Right to appoint attorney	Adding and deleting Saudis
Right to appoint attorney	recruitment
Right to appoint attorney	Open file
Right to appoint attorney	Activating the Saudi Gate
Right to appoint attorney	Employment from abroad
Right to appoint attorney	Completion of employment procedures with social insurance
Right to appoint attorney	Cancellation of visas

		Right to appoint attorney	Visa refunds
		Right to appoint attorney	Edit the nationalities
		Right to appoint attorney	Issuance of family visit visas
		Right to appoint attorney	Issuance of family visas
		Right to appoint attorney	Embassy review
		Right to appoint attorney	Extending exit and re-entry visas
		Right to appoint attorney	Extension of visitor visas
		Right to appoint attorney	Edit arrival destination
	Right to appoint attorney	Signing corporate contracts	The companies in which the company enters as a partner
	Right to appoint attorney	Buy of shares	
	Right to appoint attorney	Company liquidation	
	Right to appoint attorney	share sale	
	Right to appoint attorney	Representation of the company in the company in which it is a shareholder	
	Right to appoint attorney	registered with the Ministry	Establishment of companies in the name of the company
	Right to appoint attorney	Representation in front of the Office of Justice	
	Right to appoint attorney	Signing the company contract	
	Right to appoint attorney	Signing the decisions of the partners	
Right to appoint attorney	version	commercial records	
Right to appoint attorney	renewal		
Right to appoint attorney	cross out		
		Right to appoint attorney	Extract the stays
		Right to appoint attorney	Residency renewal
		Right to appoint attorney	Exit and return action
		Right to appoint attorney	final exit work
		Right to appoint attorney	Issuance of residence permits in exchange for lost or damaged ones

Right to appoint attorney	Termination of the deceased employment procedures
Right to appoint attorney	Transfer information and update data
Right to appoint attorney	settlement and waiver of employment
Right to appoint attorney	Reviewing the Department of Deportation and Expatriates
Right to appoint attorney	Labor data extraction (print)
Right to appoint attorney	Employment drop
Right to appoint attorney	My business management

The Board appoints a Secretary of the board among its members or others.

The Chairman may delegate (written resolution) some of his powers to other members or others to carry out a n assignment or assigned assignments, the Vice Chairman replaces the Chairman on his absence where the Board has a Vice Chairman.

#### Article 20: Board Meeting and Resolutions

1. A Board meeting shall not be deemed valid unless at least half the members attend it, either in person or by proxy, provided that the number of attendees in person is no less than three (3) members.
2. Board resolutions shall be adopted by the majority of votes of the members attending or represented therein. In case of a tie, the Chairman of the meeting will have a casting vote.
3. Unless otherwise specified in the resolution itself or until certain conditions are met, the Board of Directors' resolution shall come into effect on the date of its issuance.

#### Article 21: Issuing Resolutions on Urgent Matters

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

#### Article 22: Deliberations of the Board

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

**Article 23: Additional powers of the Chairman, Vice Chairman in his absence, the Managing Director and the Chief Executive Officer of the Company severally are as follows:**

The right to sign all types of contracts, agreements, memorandums of understanding, all pre-contractual documents, concessions, deals, agencies, sales and purchase orders, entry into governmental and non-governmental tenders on behalf of the company without limitation, and the right to grant powers to sign on behalf of the company to company officials within the limits of his powers. Representing the company before the judiciary of all types and degrees, arbitration bodies and third parties, appearing before courts of all degrees and types, Sharia courts and other judicial bodies, the execution court, the commercial court, the Board of Grievances and notaries, and signing before them in the name of the company, labor offices, higher and primary committees, commercial papers committees, legal medical committees, financial dispute settlement committees and committees Settlement of banking disputes, the Zakat and Income Authority, the Tax Disputes Committee, commercial dispute settlement committees, customs committees, commercial fraud committees, the Public Prosecution, the Investigation and Public Prosecution Authority, and all other judicial committees and Semi-judicial committees, arbitral tribunals, civil rights, police departments, acknowledgment, denial, claim, defense, pleading, litigation, concession, conciliation, waiver, acquittal, asking for an oath, refusing it, and abstaining from it, bringing witnesses and evidence, contesting them, answering, wounding, amending, challenging forgery, denying lines and seals, signing and accepting judgments, objecting to them, hearing lawsuits, responding to them, and requesting implementation Judgments, requesting the arrest of the company's debtors, preventing them from traveling, removing it, requesting attachment and execution, appointing experts and arbitrators, challenging the reports of experts and arbitrators, returning and replacing them. Demand execution of judgments, acceptance and negation of judgments, objection to judgments and requesting their appeal, requesting petition and reconsideration of judgments, requesting rehabilitation, completing what is necessary to attend sessions in all cases with all types and degrees of courts, receiving judgment instruments and sums that may be ordered by the court, requesting judges' relinquishment, requesting intervention and intervention And requesting the application of the provisions and texts of the pleadings system and the execution system related to obliging the debtor to implement and so on. Advocating, disputing, hearing lawsuits and responding to them, establishing evidence, defending, accepting the judgment, objecting to it and waiving it, in any case brought by or against the company before any court and in any body or committee. He has the right to take the oath, hear it and return it, review the tax committees, review the appellate committee for tax violations and disputes, review the committee for adjudication of tax disputes, transfer licenses, terminate all legal and administrative procedures related to the company, and receive and collect amounts from others, whether in cash or checks, and from the competent authorities, and they have the right to appoint lawyers and others. With what was mentioned and granting them the right to delegate others to legal agencies or by a written decision delegating some of their powers. With regard to commercial records: reviewing records management, transferring commercial records, reserving a trade name, registering a trademark, assigning a trademark, assigning a trade name, opening a subscription to the Chamber of Commerce, renewing a subscription to the Chamber of Commerce, signing all documents at the Chamber of Commerce Signature approval with the Chamber of Commerce, cancellation of signature with the Chamber of Commerce, management of the business of the commercial company, adding an activity, entering tenders and receiving forms, extracting a commercial register, renewing the commercial register, managing the commercial register, canceling the commercial register, supervising the

commercial register, amending the commercial register Opening a branch of the commercial registry Transferring the commercial registry;

**Article 24: Detailed powers of the Chairman, Vice Chairman in his absence, the Managing Director and the Chief Executive Officer severally are as follows:**

The Chairman of the board, his deputy in his absence, the Managing Director and the Chief Executive Officer of the company alone have the right to extract a damaged or lost replacement record, review social insurance, review the Department of Zakat and Income, review the General Authority for Zakat and Income, and review the Civil Defense. With regard to trusts and municipalities: opening shops, issuing licenses, renewing licenses, canceling licenses, transferring licenses, issuing building and renovation clearances, issuing fencing permits, issuing demolition permits, reviewing the General Administration of Urban Planning, issuing building completion certificates, land planning, issuing Health cards, converting agricultural lands into residential ones, entering tenders and receiving forms, reviewing the General Secretariat for sale or rent on the map, wafi, and marginalizing deeds. With regard to passports: issuance of a passport, renewal of a passport, issuance of a replacement for a lost or damaged passport, issuance of travel permission, addition of a follower, issuance of a follower card, transfer of employment sponsorship, issuance of travel visas in exchange for damaged or lost, expulsion of employment, Ports Affairs Department, Registration in the electronic service, issuance of residency, renewal of residency, issuance of residency in exchange for lost, work of exit and return, work of final exit, transfer of sponsorship, transfer of information and update of data, assignment of the worker, modification of profession, reporting of absconding, cancellation of report of escape, cancellation of exit and return Cancellation of final exit, issuance of extension of visit visa, extraction of Brent data, review of the Department of Deportation and Expatriates. With regard to the Office of Labor and Workers: canceling visas, updating workers' data, liquidating and canceling workers, reporting the escape of workers, canceling reports of escape of workers, ending employment procedures with social insurance, reviewing the computer management in the workforce to drop workers and add workers, adding and deleting Saudis, Receiving Saudization certificates, opening basic and sub-files, renewing and canceling them, extracting Brent data statements, transferring ownership of establishments, liquidating and canceling them, reviewing the civil recruitment offices section, issuing a visa, canceling a visa, recruiting, receiving visa compensation, transferring sponsorship, modifying a profession, issuing a work permit, Reporting an absconding, canceling an absconding report, opening a file, activating the Saudi portal, and upgrading to the second level. With regard to the General Traffic Department: in issuing a driver's license, issuing a replacement for a damaged or lost driver's license, renewing a driver's license, issuing a driver's license, issuing a driver's license in exchange for a damaged or lost driver's license, renewing a driver's license, issuing license plates, renewing license plates, transferring license plates, Dropping car plates, issuing a car repair permit, buying a car plate from Traffic, exporting the car, changing the color of the car, issuing a driving authorization for the car, making a theft report, canceling a theft report, objection, settlement and adjudication of violations, extracting a data sheet for cars, with violations.

**Article 25: Additional detailed powers of the Chairman, Vice Chairman in his absence, the Managing Director and the Chief Executive Officer severally are as follows:**



The Chairman of the council and his deputy, in his absence, and the Managing Director and Chief Executive Officer of the company, are alone with regard to the security authorities: reviewing the emirate and the Division of executing civil rights rulings, reviewing police stations, reviewing the Road Security Command, reviewing the General Presidency of Intelligence, reviewing the General Administration of Mujahideen, reviewing the facilities security forces, reviewing General Investigation, Administrative Investigation, Criminal Investigation, Narcotics Control General Directorate, Prisons General Directorate, Civil Defense General Directorate, Border Guard General Directorate. With regard to the ministries: in reviewing the Royal Court, reviewing the Ministry of Justice, reviewing the Ministry of Interior, reviewing the Ministry of Foreign Affairs, reviewing and managing trademarks, managing commercial agencies, assigning commercial agencies, canceling commercial agencies, managing quality, quality and precious metals, managing liberal professions, and issuing a certificate of origin Customs exemption request, refer to the Ministry of Commerce and Investment, refer to the Ministry of Finance, refer to the Ministry of Agriculture, refer to the Ministry of Labor and Social Development, refer to the Ministry of Municipal and Rural Affairs, refer to the Ministry of Education, refer to the Ministry of Health and the Department of Health Affairs, private and government hospitals, and request and receive medical reports, Review the Ministry of Culture and Information to obtain permits to obtain a license, review the Ministry of Housing, review the Ministry of Electricity and Water, review the Ministry of Energy, Industry and Mineral Resources, review the Ministry of Transport, review the Ministry of Civil Service, review the Ministry of Communications and Information Technology, review the Ministry of Economy and Planning, its branches and affiliated departments and sections. With regard to government institutions: review the Saudi Arabian Monetary Agency, review the General Organization for Technical and Vocational Training, review the General Organization for Ports, review the General Organization for Grain Silos and Flour Mills, review the General Pension Agency, review the General Organization for Saudi Arabian Airlines, review the General Organization for Social Insurance, And its branches and the following departments and sections. With regard to government agencies: Review of the General Authority for the Guardianship of Minor Funds and those of similar status, review of the Control and Investigation Authority, review of the Public Prosecution, review of the General Authority for Investment, review of the Capital Market Authority, review of the Saudi Standards, Metrology and Quality Authority, review of the Food and Drug General Authority, review of the Industrial Cities and Technology Zones Authority, Review of the Royal Commission for Jubail and Yanbu, review of the Supreme Commission for Settlement of Labor Disputes, its branches and affiliated departments and sections, review of the Primary Commission for Settlement of Labor Disputes, Review of the General Authority for Audiovisual Media. With regard to cars: buying and selling cars without driving them, transferring property, receiving the price and paying the price, importing cars, buying and selling heavy equipment without driving it, transferring property, receiving the price and paying the price, reviewing customs and car customs and issuing traffic plates, Referring to the Ministry of Transportation to obtain car operation cards, selling cars belonging to the inheritance without driving them, transferring their ownership and receiving the price, buying a car without driving it and registering ownership. With regard to telecommunications companies: in requesting all services provided by telecommunications companies, reviewing a company, issuing a mobile SIM card, replacing a mobile SIM card, issuing a SIM card to replace a damaged and lost mobile phone, transferring a mobile SIM card,

**Article 26: Additional detailed powers of the Chairman, Vice Chairman in his absence, the Managing Director and the Chief Executive Officer severally are as follows:**

The Chairman of the board, his deputy in his absence, the Managing Director and the Chief Executive Officer of the company severally has the right to assign or cancel the mobile SIM card, request the establishment of a fixed phone, transfer the fixed phone, cancel or assign the fixed phone, and with regard to the electricity company: request the separation of electricity meters, objection to bills. Regarding mail: requesting a mailbox, receiving the mailbox key, receiving registered mail, issuing an authorization card for the box, renewing or canceling subscription to the box. With regard to licenses, the Chamber of Commerce and communications: obtaining licenses, renewing licenses, amending licenses, adding an activity, reserving names, canceling licenses, subscribing to the Chamber of Commerce, renewing subscribing to the Chamber of Commerce, reviewing social insurance, reviewing civil defense, reviewing the General Authority for Zakat and Income, and reviewing companies Communications and the establishment of fixed and mobile phones and internet lines in the name of the company. With regard to the electronic platforms of government agencies: He has the right to enter all government electronic platforms, create accounts and passwords, and complete transactions through government electronic platforms, including the powers platform, Madad, Chambers of Commerce, unified access, social insurance, my country, termination, Saudi customs, rent , Ministry of Human Resources and Social Security, Ministry of Commerce, Ministry of Justice, Civil Defense, Completed, Achievement, Ministry of Foreign Affairs, General Authority for Zakat and Income, and he has the right to receive and deliver in all of the above powers and his agents have the right to receive and deliver, And reviewing all the relevant authorities in all of the above powers and completing all the necessary procedures and signing what is required, with regard to the rights of the company: the right to claim, collect and receive all the amounts of the company according to checks in the name of the company certified or uncertified, and receive financial extracts whatever their value and insurance dues. They alone have the right to delegate or delegate others to all or some of these powers inside and outside the Kingdom, in addition to the right to revoke the power of attorney or terminate the delegation, and the right to grant the agent the right to delegate and dismiss others.

**Article 27: Additional severally powers of the Chairman and his deputy in the absence of the Chairman are as follows:**

With regard to real estate: by representing the company in selling, buying, emptying and accepting land, real estate, apartments, villas and real estate units, receiving the price, leasing, receiving the rent, dividing, sorting, mortgaging, delivering the price, renting, receiving the rent, signing contracts related to it and the company, trading in all commercial businesses, stocks, bonds, real estate, commercial and residential property, etc., acceptance and registration When buying, emptying when selling, preemption, allowance, assignment, receipt and delivery Receiving the price of the sold and claiming, and that is in the gift and transfer, acceptance of the gift and transfer, barter, waiver, acceptance of assignment and transfer, mortgage, acceptance of the mortgage, redemption of the mortgage, merging the sukuk, marginalizing the sukuk, division and sorting, updating the sukuk and entering it into the comprehensive system, receiving the sukuk, extracting Lost allowance set, extract damaged allowance set, assign space shortage Converting agricultural land into residential, amending the name of the owner and the number of the civil registry Al-Hafidha, amending borders, lengths, area, plot numbers, plans, deeds, dates and names of neighborhoods, signing lease and rental contracts, renewing lease

contracts, receiving rent, paying rent, canceling and annulling lease contracts, selling and emptying to heirs Contributing in real estate as shares and shares in kind in companies, Contributing in real estate in exchange for units in investment funds of all types and purposes, sale and rent with WAFI . With regard to import, export and tenders: the right to import and export as they see fit, to enter into tenders, auctions, procurement, governmental contracting, public and individual companies and institutions, to conclude contracts for them, to sign all documents related to them, to implement them and to supervise them. With regard to banks and banking: reviewing all banks, banks, private and public investment funds, financing houses and all financial institutions of various names and types, inside and outside the Kingdom of Saudi Arabia, transferring from accounts, in foreign currency, in the local currency, issuing credit cards of all kinds and receiving them and receiving their secret numbers, extracting books Receiving and issuing checks, issuing and receiving certified checks, receiving and disbursing remittances Subscribing to safe deposit boxes, renewing subscription to safe deposit boxes, opening safe deposit boxes, redeeming units of safe deposit boxes, signing loan requests and agreements with banks, banks, private and public investment funds, finance houses, and all financial institutions of various names and types with all their names inside and outside the Kingdom of Saudi Arabia, and acceptance terms, conditions, prices, signing contracts, forms, pledges, repayment schedules, receiving and disposing of the loan, and signing associated bank guarantees. Submitting the company's guarantee to third parties, signing legal corporate guarantees and guarantees, signing bonds for an order and all commercial papers and endorsing them, requesting loan forgiveness, mortgage and release of mortgage, signing mortgage contracts on the company's assets, rescheduling installments, requesting bank credit, signing contracts and forms, requesting a bank guarantee Signing, receiving and registering guarantees, requesting points of sale, objecting to checks, receiving checks, managing investment portfolios, issuing evidence of indebtedness, liquidating investment portfolios, requesting information about securities of all types, division and circulation, selling and receiving the price, depositing them in the company's portfolios and accounts, opening an account, withdrawal from the account,

**Article 28: Other additional severally powers of the Chairman and his deputy in the absence of the Chairman are as follows:**

the right to receive certificates of contributions, receive the value of shares, receive profits, receive the surplus, open investment portfolios according to Sharia controls, edit, modify and cancel orders, subscribe to units of investment funds compatible with Sharia provisions, redeem units of investment funds, borrow, open letters of credit and issue guarantees with and without insurance ,Opening current or current accounts in order to deal with them, issuing checks, making transfers and receiving their value, withdrawing from the account according to checks or payment orders, even if this withdrawal leads to the statement of the account and converting it to a debtor, presenting pledges and guarantees, signing the fine guarantee and joint performance of the facilities granted to others, receiving documents and papers And bonds, invoices, or bills of lading for any goods that have been shipped to the company with the right to authorize any violations of the terms of credit, Suspending the signatures of the parties in companies, institutions or individuals, and he has the right to open credits and guarantees, sign loan agreements, receive them, disburse them, and deposit them in the company's account. The Islamic Murabaha Agreement, the Islamic Tawarruq Agreement and other Islamic products, and all required documents and agencies attached to Islamic products. With regard to all investment and financing banks and financial companies inside and outside the Kingdom of Saudi Arabia,

borrowing, opening investment accounts and investment portfolios and transferring between accounts, subscribing to investment funds, redeeming investment fund units, signing the management of private investment portfolios with investment financial companies, liquidation Investment portfolios of all kinds, requesting information about securities of all types, division, trading, selling, receiving the price, and depositing them in the company's portfolios or company accounts, Withdrawing from the account, depositing in the account, activating the account, updating account data, closing the account, underwriting in joint stock companies, buying shares, selling shares, receiving certificates of contributions, receiving the value of shares, receiving profits, receiving surplus, editing, amending and canceling orders, transferring shares From the portfolio, receiving and delivering, opening and managing investment portfolios of all kinds, selling and buying stocks and shares, requesting financing and opening credits And facilities, withdrawals and deposits, issuance of bank guarantees and signing of all papers, documents and checks, providing the company's guarantee to others, signing guarantees, legal institutional guarantees, opening the establishment and management of investment and real estate funds of all kinds, buying, selling and investing in personal shares or owned by others as shares in companies or individuals to participate in Managing these companies, enabling them to acquire or obtain appropriate profits, Mortgaging units in investment and real estate funds with banks, financing institutions and fund management companies, and signing all related documents. Owning securities in the Saudi market, trading in buying and selling, amending and canceling orders, transferring from investment accounts to the company's current account in the bank and between the company's investment accounts, authorizing the mortgage of securities and release of mortgage, updating portfolios and signing all necessary papers on behalf of the company,

**Article 29: Other additional severally powers of the Chairman and his deputy in the absence of the Chairman are as follows:**

the right to subscribe to the shares of companies in the Saudi market and build a book of orders for subscription, including selling and mortgaging real estate, shares, equipment, investment funds and deposits of all kinds, and collecting shareholders' rights, contracting, dealing and entering into contracts with treasury sales in banks, financial institutions and financing companies of all their names and types inside and outside the Kingdom of Saudi Arabia, Execute and sign all and documents related to all transactions and operations of bank treasury products, currency markets operations, foreign exchange markets, spot exchange, order, derivatives and structured products. With regard to government funds, mixed funds, or private funds inside and outside the Kingdom of Saudi Arabia , Applying for a loan, concluding a contract with the Fund, presenting guarantors and cooperating with them, signing before a notary public regarding the industrial mortgage, receiving the loan, waiving the loan, requesting that there be no financial obligations, repaying the loan. With regard to companies: establishing a company, signing articles of incorporation and amendment annexes, signing decisions of partners, appointing and dismissing managers, amending the management clause, entry and exit of partners, entry into existing or new companies, increasing capital, reducing capital, determining capital, receiving surplus Allocation, buying shares and shares and paying the price, selling shares and shares and receiving the value, selling the company's branch, Assignment of shares and shares of the capital, acceptance of assignment of shares, shares and capital, transfer of shares, shares and bonds, modification of the company's objectives, opening accounts with banks in the name of the company, signing agreements, amending the name of the company, closing accounts with

banks in the name of the company, Amendment of articles of incorporation contracts or appendices of amendment, company registration, agency registration and trademarks, waiver or cancellation of trademarks, attending general assemblies, attending general assemblies of subsidiaries, participating in them or contributing to them and voting on their decisions, opening files for the company, opening branches of the company inside and outside The kingdom,

Liquidating the company, converting the company, converting the company from a joint stock company to a limited liability company, converting the company from a limited liability company to a joint stock company, converting the company from a joint venture to a limited liability company, canceling the articles of incorporation and amendment appendices, signing the articles of incorporation and appendices to the amendment at the notary public, extracting records Commercial and renewal of the company, subscription to the Chamber of Commerce and its renewal, review of quality and quality management and the Standards and Metrology Authority, issuance and renewal of licenses for the company, conversion of the company's branch to an establishment, conversion of the company from a simple limited partnership to a limited liability company, Reviewing telecommunications companies and establishing fixed or mobile phones in the name of the company, reviewing the General Authority for Investment and signing before it, reviewing the Capital Market Authority, entering tenders and receiving forms, signing contracts for the company with others, publishing the Memorandum of Association, amendment appendices, summaries and articles of association in the Official Gazette, changing the legal entity of the company, and establishing Companies and institutions in which the company is a partner or independent, participation in existing companies, acquisitions and mergers in existing companies, And reviewing the Ministry of Commerce and Investment to complete and extract commercial records and licenses, add and delete them, issue a replacement for lost, modify, delete and delete them, and sign contracts for the establishment of new or existing companies or in which the company participates and document their contracts with notaries and notaries and through electronic services,

**Article 30: Additional severally powers of the Chairman and his deputy in the absence of the Chairman are as follows:**

the right to sign appendices or amendments to the articles of incorporation before the notary public and all the competent authorities, to withdraw and sell some or all of the shares in it or not to participate in it, or to request its liquidation and cancellation, approval and voting on behalf of the company in the constituent assemblies or the partners' assembly, Buying and selling shares, accepting waivers in companies, signing agreements and instruments before all official authorities. With regard to policies, supervising the implementation of the company's general policy, approving the administrative, technical, labor and control policies and regulations, and the company's organizational structure. Approving the technical and administrative staff of the company, and having the right to decide the opening or cancellation of branches, appointing their managers, determining their salaries and benefits, and dismissing and dismissing them. He has the right to appoint his assistants, department managers, employees and workers, determine their salaries, benefits, bonuses and advances granted to them, and dismiss them. Regarding the representation of the company: the right to represent the company before governmental and non-governmental agencies inside and outside the Kingdom with regard to payment, receipt, receipt of the price and its delivery, leasing, arrest,

rental, concluding and rescinding contracts, and he has the right to negotiate with local or foreign companies inside or outside the Kingdom to obtain agencies from them for the company and register them with the competent authorities. He has the authority to transfer some or all of his powers to a third party both within and outside the Kingdom. He may also cancel the proxy or revoke the authorization. He is authorized to empower his agent to grant authority to a third party and to terminate their authorization.

#### Article 31: Appointing Secretary to the Board of Directors

The Board shall appoint a Secretary, from amongst its members or others, and such Secretary shall document deliberations and resolutions of the Board in a special register. His remuneration shall be specified by a resolution of the Board. The term of office of the Chairman, the vice-Chairman, the Managing Director and the Secretary selected from among the Board members must not exceed the term of office of each of them on the Board. They may be re-elected. The Board may, at any time, dismiss the Chairman, Vice Chairman, Chief executive Officer, Secretary or part of them from their positions. However, this does not exempt them from their membership on the Board of Directors.

#### Article 32: Expiration of the Term of Board of Directors, Resignation of its Members, or Vacancies

1. Prior to the expiration of its term, the Board of Directors must convene the Ordinary General Assembly to elect a Board of Directors for a new term. In the event that the election cannot be held and the current term of the Board has expired, the members shall carry on with their responsibilities until a Board of Directors is elected for a new term, provided that they do not continue to carry out their duties beyond the period specified by the Implementing Regulations of the Companies Law.
2. Should the Chairman and members of the Board of Directors resign, they are required to call for the Ordinary General Assembly to assemble and vote for a new Board of Directors. Until the new Board is elected, the resignation shall not take effect, provided that the duration of the resigning Board does not continue to carry out its duties beyond the period specified by the Implementing Regulations of the Companies Law.
3. A Board member may resign pursuant to a written notice submitted to the Chairman of the Board of Directors. If the Chairman of the Board resigns, the notice shall be submitted to the Board members and the Board's Secretary. In both cases, the resignation shall take effect from the date specified in the notice.
4. If the position of a Board member becomes vacant due to his death or resignation, and if the minimum number of members required for the validity of Board meetings is not affected by such vacancy, the Board may appoint a qualified person with relevant expertise to (provisionally) fill the vacancy. The appointment must be reported to the Commercial

Register and the CMA if the Company is listed in the capital market, within 15 days from the date of such appointment, and it shall be submitted to the Ordinary General Assembly in its first meeting. The appointed member shall complete the term of his predecessor.

5. If the number of Board members falls below the minimum number required for the validity of Board meetings as stipulated in the Companies Law or the present Bylaws, the remaining members must call for an Ordinary General Assembly meeting within 60 days to elect the required number of members.

#### Chapter Four: Shareholders Assemblies

##### Article 33: Meeting of the Shareholder Assembly

1. The General Assemblies shall be chaired by the Chairman of the Board or, in his absence, the vice-Chairman, or a person to be delegated by the Board from among its members in the case of the absence of the Chairman and his vice-Chairman. If this is not feasible, the General Assembly shall be chaired by a Board member or other elected by the shareholders.
2. Each shareholder shall have the right to attend the General Assembly. In addition, each shareholder may authorize another person, other than the members of the Board of Directors, to attend the General Assembly on his behalf.
3. A General Assembly may be held and a shareholder may take part in its deliberations and vote at proposed resolutions using a modern means of technology.

##### Article 34: Invitation to Assembly Meeting

1. Meetings of the Ordinary or Special General Assemblies shall be convened at an invitation by the Board of Directors. The Board must call for a meeting of the Ordinary General Assembly within 30 days if requested by the auditor or a number of shareholders representing at least 10% of the Company's voting shares. The auditor may call for a meeting of the General Assembly if the Board fails to call for such meeting within 30 days from the date of the auditor's request.
2. The request referred to in paragraph (1) of the present Article must indicate the items on which shareholders are required to vote.
3. The invitation for a meeting of the General Assembly must be sent at least 21 days prior to the date scheduled for the meeting as per the provisions of the Law, taking into account the following:
  - a. The shareholders must be notified by registered mail sent to their address as recorded in the shareholder register or by announcing the invitation through means of technology.
  - b. A copy of the invitation and the agenda must be sent to the Commercial Register, and another copy must be sent to the CMA if the company is listed on the capital market on the date of announcing the invitation.
4. The invitation to the General Assembly shall include at least the following:

- a. A statement by the right holder to attend the meeting of the Assembly and his right to delegate to non-members of the Board of Directors, indicate the shareholder's right to discuss the topics on the Assembly's agenda, to ask questions, and how to exercise the right to vote.
- b. Meeting venue, date, and time.
- c. Type of assembly, whether general or special.
- d. Meeting agenda, including the items on which shareholders are required to vote.

### Article 35: Quorum of Ordinary General Assembly Meetings

1. The Ordinary General Assembly meeting shall be deemed valid only if attended by shareholders who represent at least a quarter of the Company's voting shares.
2. If the quorum required for an Ordinary General Assembly meeting is not satisfied as stipulated in paragraph (1) of the present Article, a call shall be made for a second meeting to be held under the same conditions stipulated in Article 91 of the Companies Law within 30 days following the date set for the first meeting. However, The second meeting may be held one hour after the end of the period set for the first meeting, provided that the invitation for the first meeting provides for the possibility of holding a second meeting. In all cases, the second meeting shall be deemed valid regardless of the number of voting shares represented therein.

### Article 36: Quorum of the Extraordinary General Assembly Meetings

1. The Extraordinary General Assembly Meeting shall be deemed valid only if attended by shareholders who represent at least half of the company's voting shares.
2. If the quorum required for an Extraordinary General Assembly meeting is not satisfied as stipulated in paragraph (1) of the present Article, a call shall be made for 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 one hour after the end of the period set for the first meeting, provided that the invitation for the first meeting provides for the possibility of holding a second meeting. In all cases, the second meeting shall be deemed valid if attended by shareholders who represent at least a quarter of the company's voting shares.
3. If the quorum required for the second meeting is not satisfied, a call shall be made for a third meeting to be held under the same conditions stipulated in Article 91 of the Companies Law. The third meeting shall be deemed valid regardless of the number of voting shares represented therein.

### Article 37: Voting in Shareholder Assemblies

1. The election of the members of the Board of Directors shall be by cumulative vote. It is not permissible for the members of the Board of Directors to vote on the decisions of the Assembly Meetings that are relevant to business and contracts that they have direct or indirect interests or that involve conflict of interests.



### Article 38: Resolutions of Assemblies

1. Resolutions of the Ordinary General Assembly shall be passed by the absolute majority of the shares represented at the meeting.
2. Resolutions of the Extraordinary General Assembly shall be passed by a majority of two-thirds of the shares represented at the meeting unless the resolution relates to the increase or decrease of the capital, extension of the Company's term, dissolution of the Company before the expiry of the term set in its Bylaws or merger with another company, in which case such resolution shall only be valid if passed by a majority of three-quarters of the shares represented at the meeting.

### Article 39: Deliberations at Assemblies

Each shareholder has the right to discuss the items listed on the agenda of the Assembly and address questions in respect thereof to the Board members and the auditor. The Board members or the auditor shall answer questions of the shareholders to the extent that does not expose the Company's interest to harm. If a shareholder deems the answer to their question unsatisfactory, they may raise the issue with the Assembly whose resolution in that regard shall be effective and enforceable.

### Article 40: Preparation of Assembly Minutes

Minutes of assembly meetings shall indicate the number of shareholders in attendance, whether in person or by proxy; the number of shares held by each attendee, whether personally or by proxy; the number of votes designated thereto; the decisions made; the number of consenting and dissenting votes; and a summary of meeting discussions. The minutes shall be recorded after every meeting in a special register and signed by the Assembly's Chairman and Secretary and by the vote counters.

### Article 41: Issuing a General Assembly Resolution by Circulation

1. The Chairman of the Board of Directors may propose the issuance of a General Assembly resolution by circulation among shareholders, unless shareholders request in writing that a meeting be held for deliberation. However, the General Assembly must convene in accordance with relevant provisions in cases related to the election and dismissal of Board members and the appointment and dismissal of an auditor, if any, as well as cases requiring the review and discussion of the financial statements of the ending fiscal year.
2. The resolution proposed to be issued in accordance with paragraph (1) of the present Article shall be deemed valid if the Company sends to all shareholders said resolution along with the relevant documents, the instructions to be followed to approve the resolution, and the date set for its issuance.
3. The issuance of General Assembly decisions by circulation shall be as follows:

- a. Resolutions falling within the powers of the Ordinary General Assembly shall be passed if approved by one shareholder, or more, representing the majority of voting rights.
  - b. Resolutions falling within the powers of the Extraordinary General Assembly shall be passed if approved by one shareholder, or more, representing at least 75% of voting rights.
4. General Assembly resolutions issued by circulation in accordance with paragraph (3) of the present Article shall be recorded in minutes and entered in the special register referred to in Article 97 of the Companies Law.

### Chapter Five: Auditor

#### Article 42: Appointment, Dismissal, and Resignation of the Company Auditor

1. The Company shall have one auditor, or more, licensed to practice in the Kingdom. His appointment, fees, term, and scope of work shall be determined by the General Assembly. He may be re-appointed, provided that this appointment period does not exceed the period specified in accordance with the provisions prescribed by Law.
2. The General Assembly may remove the auditor. The Chairman of the Board of Directors must notify the competent authority of the removal decision and the grounds therefor within a period not exceeding five (5) days from the decision date.
3. The auditor may resign pursuant to a written notice submitted to the Company. His assignment shall terminate from the date of submitting the resignation notice or at a later date as specified therein, without prejudice to the Company's right to compensation for any damage it incurs, if justified. The resigning auditor shall, upon submission of the notice, provide the Company and the competent authority with the reasons for his resignation. The Board of Directors shall call the General Assembly to be held to review said reasons, appoint another auditor, and specify his fees, term, and scope.

#### Article 43: Powers of the Auditor

The auditor may, at any time, access the Company's files, accounting records, and other supporting documents, and he may request any information and clarifications he deems necessary to verify the Company's assets and liabilities as well as any other matters falling within his scope of work. The Board of Directors shall enable the auditor to carry out his assignment. If the auditor encounters any difficulty in carrying out his assignment, he shall submit a report to this effect to the Board of Directors. If the Board of Directors fails to facilitate the auditor's work, the auditor must submit a request thereto to call for a meeting of the General Assembly to review the matter. If the Board of Directors fails to call for a meeting within 30 days from the date of the auditor's request, the auditor himself may call for a meeting.

### Chapter Six: Company Finances and Dividend Distribution

#### Article 44: Fiscal Year

1. The Company's fiscal year is 12 Gregorian months, commences on January 1 and ends on the end of December 31.

2. A budget is prepared independent of the transitional period resulting from the amendment of the fiscal year.

#### Article 45: Entitlement to Dividends

A shareholder shall be entitled to his share of dividends in accordance with the resolution adopted by the General Assembly in this regard. The resolution must indicate the date of entitlement and the date of distribution. Shareholders registered in the shareholders' register by the end of the eligibility date shall be eligible to receive dividends. The Board of Directors must implement the General Assembly's resolution regarding the distribution of dividends to shareholders.

The General Assembly may authorize the Board of Directors to distribute quarterly, biannual, or annual dividends.

### Chapter Saven: Final Provisions

#### Article 46: Final Provisions

1. The founders acknowledge the validity of the data and provisions included in this system and their agreement with the provisions of the Companies Law issued by Royal Decree (M / 132) dated 1/12/1443 AH and its implementing regulations, and that they fulfill all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the system, and the founders bear responsibility and all consequences The legal and financial that may arise from that. Also, the founders are aware of the right of the Ministry to take the necessary legal measures in the event of any violation or conflict with the provisions contained in the articles of association.