



Ministry of Commerce

# Articles of Association of Rasan Information Technology Co.

(a listed joint stock company)





## Articles of Association of Rasan Information Technology Co. (a listed joint stock company)

### Chapter One: Company Incorporation

#### Article 1: Incorporation

In accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H and its Implementing Regulations, a Saudi joint stock company shall be established as follows:

#### Article 2: Company Name

Rasan Information Technology Co. (a listed joint stock company)

#### Article 3: The Head Office of the Company

The Head Office of the Company shall be in the city of Riyadh, and the Company shall have the right to open branches inside or outside the Kingdom, with the approval of the administration.

#### Article (4): Objectives of the Company

The Company shall engage in and carry out the following objects:

| Chapter   | Category  |
|---|---|
| Information and Communication                     | Publishing Books  |
| Information and Communication                     | Publishing Software   |
| Information and Communication                     | Computer Programming Activities                               |
| Information and Communication                     | Data Processing and Hosting on the Web and Related Activities |
| Professional, scientific and technical activities | Advertising   |

The Company carries out its objectives in accordance with the applicable regulations after obtaining the necessary licenses from the Competent Authorities, if any.

#### Article 5: Duration of the Company

The Company's duration shall be (99) ninety-nine years, commencing from the date of its registration in the Commercial Register. This duration may always be extended by a resolution issued by the Extraordinary General Assembly at least one year prior to its expiry.

#### Article 6: Participation and Ownership in Companies

The Company may establish sole limited liability companies, joint stock companies, or simplified joint stock companies. It may also own shares and stakes in other existing companies or merge with them, and it has the right to participate with others in establishing joint stock companies, simplified joint stock companies, or limited liability companies, after fulfilling the requirements of the applicable regulations and instructions in this regard. Furthermore, the Company may dispose of these shares or stakes, provided that this does not include brokering their trading.

### Chapter Two: Capital and Shares

## Article 7: Capital

The Company's issued capital shall be set at seventy-seven million, five hundred and seven thousand Saudi Riyals (SAR 77,507,000.00), divided into (77,507,000) seventy-seven million, five hundred and seven thousand nominal shares of equal value, each with a value of (SAR 1.0) one Saudi Riyal. All shares shall be ordinary shares corresponding to cash contributions, and the paid-up amount in cash from the issued capital shall be seventy-seven million, five hundred and seven thousand Saudi Riyals (SAR 77,507,000.00). The cash amounts paid from the issued capital have been deposited with one of the licensed banks.

## Article 8: Subscription to shares

The shareholders have subscribed to the full amount of the issued capital shares, totaling SAR 77,507,000.00, which are fully paid.

## Article 9: Shareholders Register

The Company's shares shall be transferable in accordance with the provisions of the Capital Market Law and its Implementing Regulations.

## Article 10: Trading of Shares

The Company's shares shall be transferable in accordance with the provisions of the Capital Market Law and its Implementing Regulations.

## Article 11: Preferred Shares

The Company's Extraordinary General Assembly may, in accordance with the principles set by the competent authority, issue preferred shares or redeemable shares, or decide to purchase them, or convert ordinary shares into preferred shares, or convert preferred shares into ordinary shares. Preferred shares shall not confer the right to vote in the General Assemblies of shareholders. These shares shall entitle their holders to a higher percentage of the Company's net profits than ordinary shareholders, after setting aside any reserve decided to be formed in accordance with Article 47 of these Articles of Association.

## Article 12: Issuance of Shares

The Company's shares shall be nominal and may not be issued at less than their nominal value, but may be issued at a value higher than their nominal value. In the latter case, the difference in value shall be added to a separate item within shareholders' equity and may not be distributed as profits to shareholders. A share shall be indivisible in relation to the Company. If a share is owned by multiple persons, they shall choose one of them to represent them in exercising the rights related thereto, and these persons shall be jointly and severally liable for the obligations arising from the ownership of the share.

## Article 13: Sale of Unpaid Shares

The shareholder shall be obliged to pay the remaining value of the share within the specified deadlines. If he/she fails to pay by the specified deadline, the Board of Directors may, after notifying him/her via email or by registered letter or by any modern technological means, sell the share by public auction or on the financial market, as the case may be. Provided that other shareholders shall have priority in purchasing the shares of the defaulting shareholder, and in accordance with the controls determined by the Capital Market Authority.

#### Article 14: Conversion of Shares

1. A class or type of shares may be converted into another class or type. 2. The conversion of a class or type of shares into another class or type shall require the approval of the Extraordinary General Assembly, except for cases where the share issuance resolution stipulates their automatic conversion into another class or type upon the fulfillment of certain conditions or after the lapse of a specified period. The provisions of the Companies Law shall apply in cases where the conversion entails modification or cancellation of the rights and obligations associated with the class or type of share. 3. Ordinary shares or preferred shares or any class thereof may not be converted into redeemable shares or any class thereof except with the approval of all shareholders in the Company.

#### Article 15: Capital Increase

1. The Extraordinary General Assembly may resolve to increase the Company's capital, provided that the issued capital has been fully paid. It shall not be required that the capital has been fully paid if the unpaid portion of the capital pertains to shares issued in exchange for the conversion of debt instruments or financing Sukuk into shares, and the prescribed period for their conversion has not yet expired. 2. The Extraordinary General Assembly shall be entitled to suspend the pre-emptive right of shareholders to subscribe to a capital increase in exchange for cash contributions, or to grant the pre-emptive right to non-shareholders in cases it deems to be in the Company's interest. 3. In all cases, the Extraordinary General Assembly may allocate the shares issued upon a capital increase, or a portion thereof, to employees of the Company and its subsidiaries or some of them, or any of these. Shareholders shall not be permitted to exercise the pre-emptive right when the Company issues shares allocated to employees. 4. A shareholder owning shares at the time of the Extraordinary General Assembly's resolution approving the capital increase shall have priority in subscribing to new shares issued in exchange for cash contributions. These shareholders shall be notified of their priority—if any—by registered letter to their address recorded in the shareholders' register or through modern technological means, regarding the capital increase resolution, subscription terms, duration, and start and end dates. 5. A shareholder shall be entitled to sell or assign the pre-emptive right during the period from the date of the General Assembly's resolution approving the capital increase until the last day of subscription for the new shares associated with these rights, in accordance with the controls set by the competent authority. 6. New shares shall be distributed to holders of pre-emptive rights who requested subscription, in proportion to their ownership of pre-emptive rights out of the total pre-emptive rights resulting from the capital increase, provided that what they receive does not exceed what they requested of the new shares. The remaining new shares shall be distributed to holders of pre-emptive rights who requested more than their entitlement, in proportion to their ownership of pre-emptive rights out of the total pre-emptive rights resulting from the capital increase, provided that what they receive does not exceed what they requested of the new shares. Any remaining shares shall be offered to third parties unless the Extraordinary General Assembly resolves otherwise or the Capital Market Law stipulates otherwise.

#### Article 16: Capital Reduction

1. The Extraordinary General Assembly may resolve to reduce the capital if it exceeds the Company's needs or if the Company incurs losses. In the latter case alone, the capital may be reduced below the limit stipulated in the Companies Law. The reduction resolution shall not be issued except after a statement prepared by the Board of Directors regarding the reasons for the reduction, the Company's obligations, and the effect of the reduction on meeting them has been recited at a General Assembly, provided that a report from the Company's external auditor shall be attached to this statement. 2. If the capital reduction is a result of it exceeding the Company's needs, creditors shall be invited to express their objections, if any, within at least forty-five (45) days from the date set for the Extraordinary General Assembly meeting to adopt the reduction resolution. The invitation shall be accompanied by a statement clarifying the capital amount before and after the reduction, the date of the meeting, and the effective date of the reduction. If a creditor objects to the reduction and submits his/her documents to the Company within the aforementioned period, the Company shall pay his/her debt if it is due, or provide him/her with sufficient guarantee for its payment if it is deferred. 3. Equality among shareholders holding shares of the same type and class must be observed when reducing capital.

## Article 17: Capital reduction

1. The Company may purchase, pledge, or sell its ordinary, preferred, or redeemable shares in accordance with the controls set by the competent authority. Shares purchased by the Company shall not have votes in shareholders' assemblies. 2. The Company may purchase its own shares for the purpose of allocating them to its employees within an employee stock program and in accordance with the controls issued by the competent authority. 3. The Company may sell treasury shares in one or more stages in accordance with the controls set by the competent authority. 4. The Company may sell treasury shares in one or more stages in accordance with the controls set by the competent authority.

## Article 18: Bonds, Sukuk - Debt Instruments

1. The Company may issue debt instruments or financing Sukuk of equal value, transferable, and indivisible in accordance with the provisions of the Companies Law. 2. The Company may, by a resolution of the Extraordinary General Assembly and in accordance with the Capital Market Law and other relevant laws and regulations, issue any type of transferable debt instruments, whether in Saudi currency or other currencies, within or outside the Kingdom of Saudi Arabia, such as bonds and Sukuk. The Extraordinary General Assembly may delegate the Board to issue these debt instruments, including bonds and Sukuk, whether such instruments are issued at the same time or through a series of issuances or through one or more programs established by the Board from time to time, all at such times, in such amounts, and on such terms as approved by the Board, which shall have the right to take all necessary measures in this regard. 3. Furthermore, the Company may issue debt instruments or financing Sukuk convertible into shares, after a resolution from the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for such instruments or Sukuk, whether such instruments or Sukuk are issued at the same time or through a series of issuances or through one or more programs for issuing debt instruments or financing Sukuk. The Board shall, without the need for new approval from the Extraordinary General Assembly, issue new shares in exchange for those instruments or Sukuk whose holders request their conversion, immediately upon the expiry of the conversion request period specified for the holders of such instruments or Sukuk. The Board shall take the necessary steps to amend the Company's Articles of Association concerning the number of issued shares and capital. The Board must publicize the completion of the procedures for each capital increase in the manner specified in these Articles of Association for publicizing Extraordinary General Assembly resolutions.

## Chapter Three: The Board of Directors

### Article 19: Company Management

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

By way of exception, the Founders appointed the first Board of Directors for a term of 4 years as follows:

| S. No. | Name  | Position                   |
|--------|---|----------------------------|
| 1      | Zaki Muhammad bin Hassan Al Ismail              | Board Secretary            |
| 2      | Majid Abdullah Mohammed Al-Buwardi              | Chairman of the Board      |
| 3      | Abdulaziz bin Abdulrahman bin Mohammed Al-Omran | Vice Chairman of the Board |
| 4      | Ayman Abdullah Suleiman Al-Falaj                | Board Member               |
| 5      | Basma Abdulrahman Abdullah Al-Sunaidi           | Board Member               |
| 6      | Abdulrahman Abdullah Abdulrahman bin Aiban      | Board Member               |
| 7      | Dhib bin Hodayban bin Ghallab al-Mutairi        | Board Member               |
| 8      | Fahd Ahmed Mohammed Abu Haimed                  | Board Member               |
| 9      | Turki Salman Bandar Al-Sudairy                  | Board Member               |
| 10     | Mu'ayyad bin Abdullah bin Suleiman Al-Falaj     | Board Member               |
| 11     | Mu'ayyad bin Abdullah bin Suleiman Al-Falaj     | Managing Director          |

(b) The working method of the Board of Directors shall be determined as follows:  
The valid quorum for a meeting shall be the attendance of 50% of the Board members.  
The valid legal quorum for adopting resolutions shall be the approval of 51% of the members.  
Board members may delegate others to attend sessions.

#### Article 20: Termination or Removal of Board Membership

Membership of the Board shall terminate upon the expiry of its term or upon the expiry of the member's eligibility for it in accordance with any applicable law or instructions in the Kingdom. The General Assembly may (based on a recommendation from the Board of Directors) terminate the membership of any member who has been absent from attending three (3) consecutive meetings or five (5) separate meetings during his/her membership term without a legitimate excuse accepted by the Board of Directors.

- a. The Ordinary General Assembly may dismiss all or some members of the Board of Directors. In this case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member, as the case may be, in accordance with the provisions of the Companies Law.

#### Article 21: Powers of the Board

Subject to the powers vested in the General Assembly, the Board of Directors shall have the broadest powers in managing the Company to achieve its objects, and it shall have the following:

|  |  |
|--|--|
| Signing all documents within the Chamber of Commerce     | Entitled to delegate powers to third parties |
| Registers management review                              | Entitled to delegate powers to third parties |
| Registers extraction                                     | Entitled to delegate powers to third parties |
| Transfer of commercial registers                         | Entitled to delegate powers to third parties |
| Management of registers                                  | Entitled to delegate powers to third parties |
| Supervision of registers                                 | Entitled to delegate powers to third parties |
| Opening subscription within the Chamber of Commerce      | Entitled to delegate powers to third parties |
| cancellation of signature within the Chamber of Commerce | Entitled to delegate powers to third parties |
| Entering tenders and receiving forms                     | Entitled to delegate powers to third parties |
| Review the General Organization for Social Insurance     | Entitled to delegate powers to third parties |
| Review of the Department of Zakat and Income             | Entitled to delegate powers to third parties |
| Commercial register management                           | Entitled to delegate powers to third parties |
| Commercial register cancellation                         | Entitled to delegate powers to third parties |
| Civil Defense Review                                     | Entitled to delegate powers to third parties |
| Adding activity  | Entitled to delegate powers to third parties |
| Trade name reservation                                   | Entitled to delegate powers to third parties |

|  |  |
|--|--|
| Amendment of the commercial register   | Entitled to delegate powers to third parties |
| Transfer of commercial register  | Entitled to delegate powers to third parties |
| Extracting a replacement for a register for damaged or lost                            | Entitled to delegate powers to third parties |
| Extracting a replacement for a register for damaged or lost                            | Entitled to delegate powers to third parties |
| Trademark registration   | Entitled to delegate powers to third parties |
| Trademark assignment   | Entitled to delegate powers to third parties |
| Assignment of the trade name   | Entitled to delegate powers to third parties |
| Adding activity  | Entitled to delegate powers to third parties |
| Review the General Organization for Social Insurance                                   | Entitled to delegate powers to third parties |
| Civil Defense Review   | Entitled to delegate powers to third parties |
| Review of the Department of Zakat and Income   | Entitled to delegate powers to third parties |
| Signing memorandums of association and amendment appendices                            | Entitled to delegate powers to third parties |
| Cancellation of memorandums of association and amendment appendices                    | Entitled to delegate powers to third parties |
| Signing shareholders' resolutions  | Entitled to delegate powers to third parties |
| Appointment and removal of directors   | Entitled to delegate powers to third parties |
| Amendment of company's objects   | Entitled to delegate powers to third parties |
| Liquidation of company   | Entitled to delegate powers to third parties |
| transforming the company from a joint stock company to a limited liability company     | Entitled to delegate powers to third parties |
| transforming the company from a limited liability company to a joint stock company     | Entitled to delegate powers to third parties |
| Transforming the company from a joint liability company to a limited liability company | Entitled to delegate powers to third parties |
| Increasing capital   | Entitled to delegate powers to third parties |
| Decreasing capital   | Entitled to delegate powers to third parties |
| Entry and exit of shareholders   | Entitled to delegate powers to third parties |

|   |  |
|---|--|
| Entering into existing companies  | Entitled to delegate powers to third parties |
| Transferring shares, stakes and documents   | Entitled to delegate powers to third parties |
| Defining capital  | Entitled to delegate powers to third parties |
| Receipt of allocation surplus   | Entitled to delegate powers to third parties |
| Selling shares and stakes and receiving the value                                     | Entitled to delegate powers to third parties |
| Assignment of shares and stakes of the capital  | Entitled to delegate powers to third parties |
| Selling of company's branch   | Entitled to delegate powers to third parties |
| Acceptance of assignment of shares, stakes and capital                                | Entitled to delegate powers to third parties |
| Purchase of shares and stakes and payment of the price                                | Entitled to delegate powers to third parties |
| Closing the accounts within banks in the name of the company                          | Entitled to delegate powers to third parties |
| Opening the accounts within banks in the name of the company                          | Entitled to delegate powers to third parties |
| Signing agreements  | Entitled to delegate powers to third parties |
| Registration of the company   | Entitled to delegate powers to third parties |
| Powers of attorney and trademark registration   | Entitled to delegate powers to third parties |
| Attending general assembly  | Entitled to delegate powers to third parties |
| Opening branches of the company   | Entitled to delegate powers to third parties |
| Opening files of the company  | Entitled to delegate powers to third parties |
| Signing memorandums of association and amendment appendices within Notary Public      | Entitled to delegate powers to third parties |
| Extracting and renewing commercial registers for the company                          | Entitled to delegate powers to third parties |
| Subscription and renewal of the Chamber of Commerce                                   | Entitled to delegate powers to third parties |
| Review of the General Investment Authority and signing before it                      | Entitled to delegate powers to third parties |
| Review of the Quality Management Department and the Standards and Metrology Authority | Entitled to delegate powers to third parties |
| Capital Market Authority review   | Entitled to delegate powers to third parties |

|   |  |
|---|--|
| Extraction and renewal of licenses for the company  | Entitled to delegate powers to third parties |
| Transforming the company's branch into an establishment   | Entitled to delegate powers to third parties |
| Publication of the memorandum of association, amendment appendices, their summaries and main laws in the official gazette | Entitled to delegate powers to third parties |
| Review of the telecommunications companies, fixed phones or mobiles in the name of the company                            | Entitled to delegate powers to third parties |
| Entering tenders and receiving forms  | Entitled to delegate powers to third parties |
| Signing contracts of the company with third parties   | Entitled to delegate powers to third parties |
| Trademarks assignment or cancellation   | Entitled to delegate powers to third parties |
| Amendment of company's name   | Entitled to delegate powers to third parties |
| Extraction of visas   | Entitled to delegate powers to third parties |
| Receive visa compensation   | Entitled to delegate powers to third parties |
| Updating workers' data  | Entitled to delegate powers to third parties |
| Opening, renewing and canceling main and subsidiary files   | Entitled to delegate powers to third parties |
| Liquidation and cancellation of employment  | Entitled to delegate powers to third parties |
| Report of escaping workers  | Entitled to delegate powers to third parties |
| Cancellation of escaping workers reports  | Entitled to delegate powers to third parties |
| Amendment of professions  | Entitled to delegate powers to third parties |
| Review of the civil offices department for recruitment  | Entitled to delegate powers to third parties |
| Review of computer management in the workforce  | Entitled to delegate powers to third parties |
| Receiving Saudization certificates  | Entitled to delegate powers to third parties |
| Adding and removing Saudis  | Entitled to delegate powers to third parties |
| Recruitment   | Entitled to delegate powers to third parties |
| Recruitment   | Entitled to delegate powers to third parties |
| Activating the Saudi portal   | Entitled to delegate powers to third parties |
| Recruitment of workers from abroad  | Entitled to delegate powers to third parties |

|  |  |  |
|--|--|--|
| Finishing employment procedures at Social Insurance      | Entitled to delegate powers to third parties |  |
| Cancellation of visas                                    | Entitled to delegate powers to third parties |  |
| Refunds of visa amounts                                  | Entitled to delegate powers to third parties |  |
| extracting family visit visas                            | Entitled to delegate powers to third parties |  |
| extracting visas for bringing families                   | Entitled to delegate powers to third parties |  |
| Extending exit and re-entry visas                        | Entitled to delegate powers to third parties |  |
| Extending visitor visas                                  | Entitled to delegate powers to third parties |  |
| Extraction of a statement (print) data                   | Entitled to delegate powers to third parties |  |
| Cancellation of visa                                     | Entitled to delegate powers to third parties |  |
| Visa amount refund                                       | Entitled to delegate powers to third parties |  |
| Companies that the company enters into as a shareholder  | Company liquidation                          | Entitled to delegate powers to third parties |
| Extraction of residencies                                | Entitled to delegate powers to third parties |  |
| Renewal of residences                                    | Entitled to delegate powers to third parties |  |
| Exit and return  | Entitled to delegate powers to third parties |  |
| Final exit   | Entitled to delegate powers to third parties |  |
| Transferring sponsorships                                | Entitled to delegate powers to third parties |  |
| Extracting a replacement for damaged or lost residencies | Entitled to delegate powers to third parties |  |
| Establishing companies in the name of the company        | Representation before a notary public        | Entitled to delegate powers to third parties |
| Reporting escape   | Entitled to delegate powers to third parties |  |
| Cancellation of escape reports                           | Entitled to delegate powers to third parties |  |
| Settlement and waiver of workers                         | Entitled to delegate powers to third parties |  |
| Extracting workers' data statement (print)               | Entitled to delegate powers to third parties |  |
| Management of commercial business                        | Entitled to delegate powers to third parties |  |
| Transfer of employment sponsorship to himself            | Entitled to delegate powers to third parties |  |
| Adding Dependents  | Entitled to delegate powers to third parties |  |
| Cancellation of exit and return visas                    | Entitled to delegate powers to third parties |  |
| Cancellation of final exit visas                         | Entitled to delegate powers to third parties |  |

|   |   |  |
|---|---|--|
| Extracting a replacement for damaged or lost travel visas                               | Entitled to delegate powers to third parties  |  |
| Extracting extensions of visitor visas  | Entitled to delegate powers to third parties  |  |
| Amending professions  | Entitled to delegate powers to third parties  |  |
| Review the notary public or the court to accept its release                             | Entitled to delegate powers to third parties  |  |
| Request for bank loans that are compliant with the provisions and regulations of Sharia | Entitled to delegate powers to third parties  |  |
| Request for exemption from loans  | Entitled to delegate powers to third parties  |  |
| Banking   | Request for Facilities  | Entitled to delegate powers to third parties |
|   | Request for Guarantees  | Entitled to delegate powers to third parties |
|   | Signing Loan Agreements   | Entitled to delegate powers to third parties |
|   | Submitting any application or service among the applications or services listed under the jurisdiction of the Communications, Space & Technology Commission   | Entitled to delegate powers to third parties |
|   | Authority to authorize any person - in accordance with relevant regulations - to submit any applications or services listed under the jurisdiction of the Communications, Space & Technology Commission | Entitled to delegate powers to third parties |
|   | Signing Guarantees and Electronic Accreditations  | Entitled to delegate powers to third parties |
| Extracting healthy cards  | Entitled to delegate powers to third parties  |  |
| Converting agricultural lands to residential  | Entitled to delegate powers to third parties  |  |
| Opening stores  | Entitled to delegate powers to third parties  |  |
| Extracting licenses   | Entitled to delegate powers to third parties  |  |
| Renewal of licenses   | Entitled to delegate powers to third parties  |  |
| Cancellation of licenses  | Entitled to delegate powers to third parties  |  |
| Transfer of licenses  | Entitled to delegate powers to third parties  |  |
| Extraction of building and restoration spaces   | Entitled to delegate powers to third parties  |  |
| Land planning   | Entitled to delegate powers to third parties  |  |
| extracting construction   | Entitled to delegate powers to third parties  |  |

|  |   |  |  |
|--|---|--|--|
| completion certificates  |   |  |  |
| Extracting licenses for fence  | Entitled to delegate powers to third parties  |  |  |
| Amending the contract of companies in which the company enters as a shareholder                  | Approval of the shareholders' decision  | Change of legal entity                       | Entitled to delegate powers to third parties |
|  | Liquidation of the company  | Entitled to delegate powers to third parties |  |
| Judiciary  | Representation before the notary public   | Entitled to delegate powers to third parties |  |
|  | Authorizing/powering others to implement the electronic services of the Ministry of Justice | Entitled to delegate powers to third parties |  |
|  | (signing the legal guarantee)   | Entitled to delegate powers to third parties |  |
| Receipt of rental value  | Entitled to delegate powers to third parties  |  |  |
| Signing lease contracts  | Entitled to delegate powers to third parties  |  |  |
| Renewal of lease contracts   | Entitled to delegate powers to third parties  |  |  |
| Mortgage   | Entitled to delegate powers to third parties  |  |  |
| Segmentation and sorting   | Entitled to delegate powers to third parties  |  |  |
| Amending boundaries, lengths, area, plot numbers, plans, deeds, dates and names of neighborhoods | Entitled to delegate powers to third parties  |  |  |
| Accepting mortgage   | Entitled to delegate powers to third parties  |  |  |
| Amending the owner's name and civil registry number  | Entitled to delegate powers to third parties  |  |  |
| Gift and emptying  | Entitled to delegate powers to third parties  |  |  |
| Accepting gift and emptying  | Entitled to delegate powers to third parties  |  |  |
| Assignment of a lack of space  | Entitled to delegate powers to third parties  |  |  |
| Merging of deeds   | Entitled to delegate powers to third parties  |  |  |
| Acceptance of Assignment and Discharge   | Entitled to delegate powers to third parties  |  |  |
| Sale and Discharge to Heirs  | Entitled to delegate powers to third parties  |  |  |
| Extracting a replacement for damaged deed  | Entitled to delegate powers to third parties  |  |  |
| Issuance of a Replacement Instrument for a Lost One  | Entitled to delegate powers to third parties  |  |  |
| Converting agricultural land to  | Entitled to delegate powers to third parties  |  |  |

|   |  |
|---|--|
| residential or industrial   |  |
| Change the legal entity of the company  | Entitled to delegate powers to third parties |
| Transforming the company from a simple limited liability company to a limited liability company | Entitled to delegate powers to third parties |

And provided that the Board of Directors obtains the approval of the General Assembly when selling assets exceeding fifty percent (50%) of the total value of its assets, whether the sale is through one transaction or several transactions. In this latter case, the transaction that leads to exceeding fifty percent (50%) of the assets' value shall be considered the transaction that requires the General Assembly's approval, and this percentage shall be calculated from the date of the first transaction that occurred within the preceding twelve (12) months. The Board of Directors may, within the limits of its authority, delegate one or more of its members or others to undertake specific tasks or (activities/works).

#### Article 22: Remuneration of Board Members

1. The Board of Directors' remuneration shall consist of a certain percentage or as determined by the Ordinary General Assembly.
2. The Board of Directors' report to the Ordinary General Assembly meeting shall include an annual comprehensive statement of all amounts received by each Board member during the fiscal year as remuneration, attendance allowances for meetings, and other benefits. It shall also include a statement of what Board members received as employees or administrators or what they received in return for technical or administrative work or consultations, and it shall also include a statement of the number of Board meetings and the number of sessions attended by each member.

#### Article 23: Powers of the Chairman, Deputy, Managing Director and Secretary

The Board of Directors shall appoint a chairman from among its members at its first meeting, and may appoint a managing director from among its members and appoint a deputy for the chairman from among its members at its first meeting.

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

The Chairman of the Board shall be responsible for the following:

|           |   |   |  |
|-----------|---|---|--|
| Judiciary | Representation before the Sharia courts | Hearing lawsuits and responding to them | Entitled to practice individually            |
|           |   |   | Entitled to delegate powers to third parties |
|           |   | Reconciliation                          | Entitled to practice individually            |
|           |   |   | Entitled to delegate powers to third parties |
|           |   | Refusing and accepting the arbitration  | Entitled to practice individually            |
|           |   |   | Entitled to delegate powers to third parties |
|           |   |   | Entitled to practice individually            |

|  |   |  |  |
|--|---|--|--|
|  |   | Refusing and accepting reconciliation        | Entitled to delegate powers to third parties |
|  |   | Acknowledgment and denial                    | Entitled to practice individually            |
|  |   |  | Entitled to delegate powers to third parties |
|  |   | Assignment                                   | Entitled to practice individually            |
|  |   |  | Entitled to delegate powers to third parties |
|  |   | Pleading                                     | Entitled to practice individually            |
|  |   |  | Entitled to delegate powers to third parties |
|  |   | Defending                                    | Entitled to practice individually            |
|  |   |  | Entitled to delegate powers to third parties |
|  |   | Claim  | Entitled to practice individually            |
|  |   |  | Entitled to delegate powers to third parties |
|  |   | Dispute                                      | Entitled to practice individually            |
|  |   |  | Entitled to delegate powers to third parties |
|  | Appointment of arbitrators  | Entitled to practice individually            |  |
|  |   | Entitled to delegate powers to third parties |  |
|  | Appointment of lawyers  | Entitled to practice individually            |  |
|  |   | Entitled to delegate powers to third parties |  |
|  | Representation before the notary public   | Entitled to practice individually            |  |
|  |   | Entitled to delegate powers to third parties |  |
|  | Use and implementation of all electronic services of the Ministry of Justice                | Entitled to practice individually            |  |
|  |   | Entitled to delegate powers to third parties |  |
|  | Authorizing/powering others to implement the electronic services of the Ministry of Justice | Entitled to practice individually            |  |
|  |   | Entitled to delegate powers to third parties |  |

|  |  |  |
|--|--|--|
|  | (Signing the loan contract agreement, its amendments, annexes and all relevant documents - signing the follow-up agreement - signing the advice agreement - signing before the notary public regarding the industrial mortgage for mortgaging all the company's properties - receiving the loan - waiving the loan - requesting loan exemption - repaying the loan - signing the documentary credit agreement) | Entitled to practice individually            |
|  |  | Entitled to delegate powers to third parties |
|  | (Signature of the legal guarantee)   | Entitled to practice individually            |
|  |  | Entitled to delegate powers to third parties |
|  | (Signing the agreement for the transfer of obligations and amending the loan contract)   | Entitled to practice individually            |
|  |  | Entitled to delegate powers to third parties |
|  | (Signing the debt arrangement agreement on behalf of the company and partners)   | Entitled to practice individually            |
|  |  | Entitled to delegate powers to third parties |
|  | (Issuing, amending and canceling the waiver declaration)   | Entitled to practice individually            |
|  |  | Entitled to delegate powers to third parties |
| Opening subscription within the Chamber of Commerce      | Entitled to practice individually  |  |
| Approval of signature within the Chamber of Commerce     | Entitled to practice individually  |  |
| cancellation of signature within the Chamber of Commerce | Entitled to practice individually  |  |
| Review the General Organization for Social Insurance     | Entitled to practice individually  |  |
|  | Entitled to delegate powers to third parties   |  |
| Review of the Department of Zakat and Income             | Entitled to practice individually  |  |
|  | Entitled to delegate powers to third parties   |  |
| Commercial register management                           | Entitled to practice individually  |  |
|  | Entitled to delegate powers to third parties   |  |

|  |  |  |                                   |
|--|--|--|-----------------------------------|
| Commercial registers   | Main   | Renewal                                      | Entitled to practice individually |
|  | Subsidiary                                   | Issuance                                     | Entitled to practice individually |
|  |  | Renewal                                      | Entitled to practice individually |
| Renewal of Subscription with the Chamber of Commerce   | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Renewal of Membership with the Chamber of Commerce   | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Review the General Organization for Social Insurance   | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Civil Defense Review   | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Zakat and Income Tax Authority Review  | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Subscription and renewal of subscription to the Chamber of Commerce                            | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Review of the General Investment Authority and signing before it                               | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Capital Market Authority Review  | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Reviewing telecom companies and establishing landlines or mobile phones in the company's name. | Entitled to practice individually            |  |                                   |
|  | Entitled to delegate powers to third parties |  |                                   |
| Establishing companies in the name of the company  | Register it with the Ministry                | Entitled to practice individually            |                                   |
|  |  | Entitled to delegate powers to third parties |                                   |
|  | Representation before a notary public        | Entitled to practice individually            |                                   |
|  |  | Entitled to delegate powers to third parties |                                   |

The Managing Director shall also be responsible for:

|           |   |  |  |
|-----------|---|--|--|
| Judiciary | Representation before the Sharia courts | Hearing lawsuits and responding to them      | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Reconciliation                               | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Refusing and accepting the arbitration       | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Refusing and accepting reconciliation        | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Acknowledgment and denial                    | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Assignment                                   | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Pleading                                     | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Defending                                    | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Claim  | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           |   | Dispute                                      | Entitled to practice individually            |
|           |   |  | Entitled to delegate powers to third parties |
|           | Appointment of arbitrators              | Entitled to practice individually            |  |
|           |   | Entitled to delegate powers to third parties |  |
|           | Appointment of lawyers                  | Entitled to practice individually            |  |
|           |   | Entitled to delegate powers to third parties |  |

|   |  |  |
|---|--|--|
|   | Representation before the notary public  | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Use and implementation of all electronic services of the Ministry of Justice   | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Authorizing/powering others to implement the electronic services of the Ministry of Justice  | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | (Signing the loan contract agreement, its amendments, annexes and all relevant documents - signing the follow-up agreement - signing the advice agreement - signing before the notary public regarding the industrial mortgage for mortgaging all the company's properties - receiving the loan - waiving the loan - requesting loan exemption - repaying the loan - signing the documentary credit agreement) | Entitled to practice individually            |
|   | (Signature of the legal guarantee)   | Entitled to practice individually            |
|   | (Signing the agreement for the transfer of obligations and amending the loan contract)   | Entitled to practice individually            |
|   | (Signing the debt arrangement agreement on behalf of the company and partners)   | Entitled to practice individually            |
|   | (Issuing, amending and canceling the waiver declaration)   | Entitled to practice individually            |
| Use and implement all services of the platform Etimad | Entitled to practice individually  |  |
| Signing all documents within the Chamber of Commerce  | Entitled to practice individually  |  |
|   | Entitled to delegate powers to third parties   |  |

|  |  |          |  |
|--|--|----------|--|
| Registers management review                              | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Registers extraction                                     | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Management of registers                                  | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Supervision of registers                                 | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Opening subscription within the Chamber of Commerce      | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Approval of signature within the Chamber of Commerce     | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| cancellation of signature within the Chamber of Commerce | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Entering tenders and receiving forms                     | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Review the General Organization for Social Insurance     | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Review of the Department of Zakat and Income             | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Commercial register management                           | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Commercial registers                                     | Main   | Renewal  | Entitled to practice individually            |
|  |  |          | Entitled to delegate powers to third parties |
|  | Subsidiary                                   | Issuance | Entitled to practice individually            |
|  |  |          | Entitled to delegate powers to third parties |
|  |  | Renewal  | Entitled to practice individually            |
|  |  |          | Entitled to delegate powers to third parties |
| Commercial register cancellation                         | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Civil Defense Review                                     | Entitled to practice individually            |          |  |
|  | Entitled to delegate powers to third parties |          |  |
| Amendment of register                                    | Entitled to practice individually            |          |  |

|  |  |
|--|--|
|  | Entitled to delegate powers to third parties |
| Trade name reservation                                 | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Renewal of subscription within the Chamber of Commerce | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Amendment of commercial register                       | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Trademark registration                                 | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Trademark assignment                                   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Assignment of the trade name                           | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Obtaining licenses                                     | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Reservation of names                                   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Renewal of subscription within the Chamber of Commerce | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Review the General Organization for Social Insurance   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Civil Defense Review                                   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Review of the Department of Zakat and Income           | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Appointment and removal of directors                   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Amendment of company's objects                         | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Receipt of allocation surplus                          | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Powers of attorney and trademark registration          | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |

|   |  |
|---|--|
| Attending general assembly  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Signing memorandums of association and amendment appendices within Notary Public  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Extracting and renewing commercial registers for the company  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Subscription and renewal of the Chamber of Commerce   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Review of the General Investment Authority and signing before it  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Review of the Quality Management Department and the Standards and Metrology Authority                                     | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Capital Market Authority review   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Extraction and renewal of licenses for the company  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Publication of the memorandum of association, amendment appendices, their summaries and main laws in the official gazette | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Review of the telecommunications companies, fixed phones or mobiles in the name of the company                            | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Extraction of visas   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Receive visa compensation   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Updating workers' data  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Liquidation and cancellation of employment  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Report of escaping workers  | Entitled to practice individually            |

|   |  |
|---|--|
|   | Entitled to delegate powers to third parties |
| Cancellation of escaping workers reports                          | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Transfer of guarantees  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Amendment of professions  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Transfer of ownership of facilities, liquidation and cancellation | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Review of the civil offices department for recruitment            | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Review of computer management in the workforce                    | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Extraction and renewal of work licenses                           | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Receiving Saudization certificates                                | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Extraction of a statement (print) data                            | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Adding and removing Saudis  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Recruitment   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Recruitment   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Opening a file  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Activating the Saudi portal                                       | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Recruitment of workers from abroad                                | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Finishing employment procedures at Social Insurance               | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |

|   |   |  |
|---|---|--|
| Cancellation of visas                                   | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Refunds of visa amounts                                 | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Amendment of nationalities                              | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| extracting family visit visas                           | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| extracting visas for bringing families                  | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Review of the embassy                                   | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Extending exit and re-entry visas                       | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Extending visitor visas                                 | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Extraction of a statement (print) data                  | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Cancellation of visa                                    | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Visa amount refund                                      | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Modifying the destination                               | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Companies that the company enters into as a shareholder | Representing the company in the shareholder company | Entitled to practice individually            |
|   |   | Entitled to delegate powers to third parties |
| Extraction of residencies                               | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Renewal of residences                                   | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Exit and return   | Entitled to practice individually                   |  |
|   | Entitled to delegate powers to third parties        |  |
| Final exit  | Entitled to practice individually                   |  |

|  |  |
|--|--|
|  | Entitled to delegate powers to third parties |
| Transferring sponsorships                                | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Extracting a replacement for damaged or lost residencies | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| finishing the deceased employment procedures             | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Reporting escape   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Cancellation of escape reports                           | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Transferring information and updating data               | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Settlement and waiver of workers                         | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Review of the Department of Deportation and Expatriates  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Extracting workers' data statement (print)               | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Relinquishment of employment                             | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Management of commercial business                        | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Transfer of employment sponsorship to himself            | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Adding the newborn                                       | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| finishing the procedures of the deceased worker          | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Outlets affairs management                               | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Extract replay scenes                                    | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |

|   |  |  |
|---|--|--|
| Adding Dependents   | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Cancellation of exit and return visas                         | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Cancellation of final exit visas                              | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Extracting a replacement for damaged or lost travel visas     | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Extracting extensions of visitor visas                        | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Amending professions  | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Extracting Hajj permits                                       | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Register in the electronic service                            | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Review the notary public or the court to accept its discharge | Entitled to practice individually            |  |
|   | Entitled to delegate powers to third parties |  |
| Banking   | Opening accounts                             | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Opening credits                              | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Depositing                                   | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Withdrawal                                   | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Issuing checks                               | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Updating accounts                            | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Extracting account statements                | Entitled to practice individually            |
|   |  | Entitled to delegate powers to third parties |
|   | Request for facilities                       | Entitled to practice individually            |

|                                       |   |  |
|---------------------------------------|---|--|
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Request for guarantees  | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Signing loan contracts  | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Signing commercial papers   | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Signing a promissory note   | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Submitting any request or service that falls under the jurisdiction of the Communications and Information Technology Commission   | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Authorizing any person - in accordance with the relevant regulations - to submit any requests or services that fall under the jurisdiction of the Communications and Information Technology Commission. | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Issuance of commercial papers (electronically)  | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Signing Commercial Papers (Electronically)  | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Issuing executive contracts (electronically)  | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Signing Executive Contracts (Electronically)  | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
|                                       | Signing Guarantees and Electronic Accreditations  | Entitled to practice individually            |
|                                       |   | Entitled to delegate powers to third parties |
| Opening accounts with Sharia controls | Entitled to practice individually   |  |
|                                       | Entitled to delegate powers to third parties  |  |
| closing and settling accounts         | Entitled to practice individually   |  |
|                                       | Entitled to delegate powers to third parties  |  |
| Withdrawal from accounts              | Entitled to practice individually   |  |
|                                       | Entitled to delegate powers to third parties  |  |
| Obtaining ATM cards                   | Entitled to practice individually   |  |

|   |  |
|---|--|
|   | Entitled to delegate powers to third parties |
| Extraction of credit cards that are compatible with the provisions of Sharia            | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Receipt and exchange of transfers   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Check cashing   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Issuing certified checks  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| extraction of a check books   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Extracting an account statement   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Transfer from accounts  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Request for bank loans that are compliant with the provisions and regulations of Sharia | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Opening an account with Sharia controls   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Depositing into the account   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Renewal of subscription to safety deposit funds   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Opening safety deposit funds  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Subscription to safety deposit funds  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Request for exemption from loans  | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Objection to checks   | Entitled to practice individually            |
|   | Entitled to delegate powers to third parties |
| Updating data   | Entitled to practice individually            |

|  |  |
|--|--|
|  | Entitled to delegate powers to third parties |
| Activation of accounts   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Receipt of checks  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| POS request  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Request for letter of credit   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Request for bank guarantee   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| underwriting in joint stock companies  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Opening investment portfolios with Sharia controls and editing, modifying and canceling orders | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Investment portfolio management  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Extracting licenses  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Renewal of licenses  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Cancellation of licenses   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Transfer of licenses   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Signing lease contracts  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| waiver of contract   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Signing rental contracts   | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |
| Renewal of rental contracts  | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |

|  |  |
|--|--|
| Cancellation and termination of rental contracts | Entitled to practice individually            |
|  | Entitled to delegate powers to third parties |

The Board of Directors shall appoint a Secretary, who may be selected from among its members or from outside the Board.

The Chairman of the Board may delegate, by written resolution, some of his powers to other members of the Board or to third parties to carry out specific task(s).

In cases where the Board has a Vice Chairman, the Vice Chairman shall act in place of the Chairman during the Chairman's absence.

#### **Article 24: Expiration of the Term of the Board of Directors, Resignation of Its Members, or Vacancy of Membership**

1. The Board of Directors must, before the end of its term, call the Ordinary General Assembly to convene for the election of a new Board of Directors for a new term. If the election cannot be held and the term of the current Board ends, its members shall continue to perform their duties until a new Board is elected, provided that the continuation period does not exceed ninety (90) days from the date of the end of the Board's term. The Board of Directors must take the necessary steps to elect a new Board before the expiration of the continuation period specified in this paragraph.

2. If the Chairman and members of the Board of Directors resign, they must call the Ordinary General Assembly to convene for the election of a new Board of Directors. The resignation shall not become effective until the new Board is elected, provided that the continuation period of the resigning Board does not exceed one hundred and twenty (120) days from the date of such resignation. The Board of Directors must take the necessary steps to elect a new Board before the expiration of the continuation period specified in this paragraph.

3. A member of the Board of Directors may resign from the Board by submitting a written notice addressed to the Chairman of the Board. If the Chairman of the Board resigns, the resignation notice must be addressed to the remaining members of the Board and the Secretary of the Board. In both cases, the resignation shall become effective as of the date specified in the notice.

4. If a position on the Board of Directors becomes vacant due to the death or resignation of a member, and such vacancy does not affect the validity of the Board's meetings due to the number of members falling below the minimum required, the Board may appoint a temporary member to fill the vacant position, provided that the appointee possesses the necessary experience and competence. The appointment must be reported to the Commercial Register and the Capital Market Authority within the period specified by the applicable regulations. The appointment shall be presented to the Ordinary General Assembly at its first meeting, and the appointed member shall serve for the remainder of the term of his predecessor. The Board may also decide to keep the seat vacant until the end of the term or until the General Assembly is called to appoint a member for the vacant seat.

5. If the conditions necessary for the validity of the Board of Directors' meetings are not met due to the number of members falling below the minimum required by the Companies Law or these Bylaws, the remaining members must call the Ordinary General Assembly to convene within sixty (60) days to elect the required number of members.

## **Article 25: Board Meetings**

The Board shall meet (at least Four times a year) upon a call from the Chairman. The Chairman shall call for a Board Meeting if so is requested by any of the Board members to discuss a topic or more. The Board shall determine the place of the Meeting and the invitation to the meeting must be sent at least five (5) days prior to the meeting date, accompanied by the meeting agenda and the necessary documents and information. The invitation must be in writing and may be delivered by hand, mail, fax, or email. If circumstances require holding an emergency meeting, the invitation—along with the meeting agenda and the necessary documents and information—may be sent less than five (5) days before the meeting date. Board meetings shall be held at the company's headquarters; however, the Board may determine any other location for holding its meetings. it can be held using modern technical means.

## **Article 26: Board Meetings and Resolutions**

A Board meeting shall not be valid unless attended by at least half of its members in person or by proxy. If the required quorum is not met at a duly called meeting within one hour of the scheduled time, the meeting shall be postponed for at least five (5) working days from the date of the original meeting. A written notice regarding the postponed meeting must be immediately delivered to all members, and the postponed meeting shall not be valid unless attended by at least half of the members. A Board member may not delegate another person to attend the meeting on their behalf. However, by way of exception, a Board member may delegate another Board member to attend the meeting on their behalf, in accordance with the following conditions: (a) a Board member may not act as proxy for more than one member in the same meeting; (b) the proxy must be in writing and for a specific meeting; (c) the proxy may not vote on matters that the principal is prohibited from voting on by law or regulation. Each Board member shall have one (1) vote when voting on any matter presented to the Board for decision. Board resolutions shall be adopted by the majority vote of the members present in person or by proxy. In the event of a tie, the Chairman of the Board shall have the casting vote. A resolution of the Board shall take effect from the date of its issuance unless it states another effective date or is subject to certain conditions being fulfilled.

## **Article 27: Issuance of Board Resolutions on Urgent Matters**

The Board of Directors may issue resolutions on urgent matters by circulating them to all Board members for approval, unless one of the members requests in writing that the matter be discussed in a meeting. Such resolutions shall be passed by a majority of the members' votes and shall be presented to the Board at its next meeting to be recorded in the minutes.

## **Article 28: Board Deliberations**

1. The Board's deliberations and resolutions shall be documented in minutes prepared by the Secretary and signed by the Chair of the meeting, the attending Board members, and the Secretary.
2. The minutes shall be recorded in a special register signed by the Chairman and the

Secretary.3. Modern technological means may be used for signing, recording deliberations and resolutions, and documenting the minutes.

## **Article 29: Board Committees**

Subcommittees shall be formed from the Board of Directors in accordance with the applicable laws and regulations.

## **Article 30: Obligations of Board Members**

1. A member of the Board of Directors shall not have any direct or indirect interest in transactions conducted on behalf of the company except with the authorization of the Ordinary General Assembly. The Board member must notify the Board of any direct or indirect interest they have in the transactions and contracts conducted on behalf of the company, and this notification shall be recorded in the minutes of the meeting.2. The member shall not participate in voting on the decision issued in this regard in the Board of Directors and shareholders' assemblies.3. The Chairman of the Board shall notify the Ordinary General Assembly, when convened, of the transactions and contracts in which any Board member has a direct or indirect interest, accompanied by a special report from the company's external auditor.4. If a Board member fails to disclose their interest, the company or any interested party may request the competent judicial authority to annul the contract or require the member to return any profit or benefit gained.5. Liability for damages resulting from the transactions and contracts referred to in paragraph 1 of this article shall fall on the member who has the interest in the transaction or contract, as well as on the Board members if such transactions or contracts were conducted in violation of the provisions of that paragraph or if proven to be unfair, involve a conflict of interest, or cause harm to the shareholders.6. Board members who opposed the decision shall be exempt from liability if they explicitly recorded their objection in the minutes of the meeting. Absence from the meeting during which the decision was issued shall not exempt a member from liability unless it is proven that the absent member was unaware of the decision or was unable to object after becoming aware of it.7. A Board member shall not engage in any business that competes with the company or compete with the company in any of the business activities it carries out; otherwise, the company may claim appropriate compensation from the member before the competent judicial authority unless the member has obtained prior authorization from the Ordinary General Assembly—renewed annually—allowing them to do so.

## **Chapter Four: Shareholders' Assemblies**

### **Article 31: Call for General Meetings:**

1. The shareholders' public and private General Meetings shall be convened whenever called by the Board. The Board shall call for convening the Ordinary General Meeting within (Thirty) days from the request of the auditor or a shareholder or more of shareholders representing at least (10%) of the Company shares who at least have the right to vote. The auditor may call for convening the Ordinary General Meeting if the Board of Directors didn't call for the meeting within (30) days from the request of the auditor.

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 call for convening the General Meeting shall be at least (twenty-one) days prior to the specified date in accordance with the provisions of the Articles of Association, taking into account the following:

a- Notifying the Shareholders by registered letters at their addresses listed in the Shareholders History, or Sending the call through modern technology means.

b- Sending a copy of the call and the agenda to the Commercial Register, as well as a copy to the Capital Market Authority if the company was listed in the Capital Market on the date of announcing the call.

4. The call for the General Meeting must include at least the following:

a- A statement of the ones who has the right to attend the General Meeting and his right to authorize whomever he chooses from other than the Board members, and a statement of the Shareholder's right to discuss the topics on the agenda of the General Meeting and to ask questions and how to exercise the right to vote.

b- The place, date and time of the Meeting.

c- The type of General Meeting, whether it is a public or private General Meeting.

d- The agenda of the Meeting, including the clauses on which the Shareholders are required to vote.

### **Article 32: Voting in General Meetings:**

1. Accumulative voting shall be used in electing the Board. Board members may not participate in voting on the General Meeting's resolutions related to business and contracts, in which they have a direct or indirect interest, or that involve a conflict of interest.

### **Article 33: Preparing Minutes of General Meetings**

1. Minutes of General Meetings shall be written including names of the attended or represented Shareholders, number of shares owned personally or by delegation, number of votes designated for them, resolutions taken, number of approved or disapproved votes, and a sufficient summary for discussions taken place during the Meeting. The minutes shall be recorded regularly following each meeting in a special register signed by the General Meeting Chairman, Secretary, and the vote's Collector.

### **Article 34: General Assembly Meetings**

1. A properly constituted General Assembly represents all shareholders and shall convene in the city where the Company's head office is located. 2. Every shareholder, regardless of the number of shares held, has the right to attend the General Assembly. He may delegate another person, other than a member of the Board of Directors or the Company's employees, to attend the General Assembly on his behalf. General Assembly meetings may be held, and shareholders may participate in their deliberations and vote on their decisions, using modern technology, in accordance with the controls established by the Capital Market Authority. 3. The General Assembly meeting shall be chaired by the Chairman of the Board of Directors, or his deputy in his absence, or by a member of the Board of Directors designated by the Chairman in their absence. In the event that this is not possible, the General Assembly shall be chaired by a member of the Board of Directors designated by the shareholders, whether from among the Board members or otherwise, by voting.

### **Article 35: Powers of Ordinary General Meeting**

Except for issues related to the Extraordinary General Meeting, the Ordinary General Meeting shall deal with Company-related issues and shall be held at least once a year during the six months that follow the end of the Company's fiscal year. A call for other Ordinary General Meetings shall be made whenever necessary.

### **Article 36: Powers of the Extraordinary General Meeting:**

The Extraordinary General Assembly shall have the power to amend the company's articles of association, with the exception of provisions that it is prohibited from amending by law. It may issue decisions on matters within the jurisdiction of the Ordinary General Assembly, under the same terms and conditions stipulated for the Ordinary General Assembly.

### **Article 37: Attendance Record of General Meetings**

Shareholders who want to attend the public or private General Meetings shall record their names in the Company's head office or in the place where the General Meeting will be held before the date of the General Meeting.

### **Article 38: Quorum of the Ordinary General Meeting**

1. The Ordinary General Assembly shall not be valid unless attended by shareholders representing at least a quarter of the company's voting shares. 2. If the quorum required to hold the Ordinary Assembly meeting is not available in accordance with Paragraph 1 of this Article, an invitation shall be sent for a second meeting to be held under the same conditions stipulated in the Companies Law within thirty days following the date set for the previous meeting. However, the second meeting may be held one hour after the expiry of the period set for the first meeting, and the invitation to hold the first meeting shall include information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid regardless of the number of voting shares represented therein.

### **Article 39: Quorum of the Extraordinary General Meeting:**

1. An extraordinary general assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's voting shares. 2. If the quorum required to convene the extraordinary general assembly is not met in accordance with paragraph 1 of this Article, an invitation shall be sent to a second meeting, which shall be held under the same conditions stipulated in the Companies Law. However, the second meeting may be held one hour after the expiry of the time specified for the first meeting, provided that the invitation to hold the first meeting includes an indication of the possibility of holding such a meeting. In all cases, the second meeting shall be valid if attended by shareholders representing at least one-quarter of the company's voting shares. 3- If the quorum required to convene the second meeting is not met, an invitation shall be sent to a third meeting, which shall be held under the same conditions stipulated in the Companies Law. The third meeting shall be valid regardless of the number of voting shares represented therein.

#### **Article 40: General Meetings Resolutions:**

1. The Ordinary General Meeting shall issue its resolutions by absolute majority of shares represented in the Meeting. 2. Resolutions of the Extraordinary General Meeting shall be issued by the majority of Two Thirds of the shares represented in the meeting, unless the resolution was related to increase or decrease of capital, the extension of the Company's term, the dissolving of the Company before expiration of its term specified in its Articles of Association, or by merging it with another company or organization. The resolution shall not be valid unless issued by majority of three-quarters of the shares represented in the Meeting.

#### **Article 41: Deliberations in the General Meetings:**

Each Shareholder has the right to discuss the subjects listed on the General Meeting agenda and address related questions to the Board members and the auditor. The Board or the auditor shall answer the Shareholders' questions in a manner that does not harm the Company's interest. If the shareholder feels that the answer to his question is not convincing, he may appeal to the General Meeting, and its resolution in this regard would be effective.

#### **Article 42: Appointment, Removal, and Retirement of the Company's Auditor**

1. The Company shall have one or more auditors from among the auditors licensed in the Kingdom of Saudi Arabia. The auditors shall be appointed by the Ordinary General Assembly, whose fees, term, and scope of work shall be determined. They may be reappointed, provided that the term of their appointment does not exceed the period stipulated by law. 2. The auditor may be dismissed by a resolution adopted by the General Assembly. The Chairman of the Board of Directors must notify the competent authority of the dismissal decision and the reasons therefor within a period not exceeding five days from the date of issuance of the resolution. 3. The auditor may resign from his duties by submitting a written notification to the Company. His duties shall terminate from the date of submission or at a later date specified in the notification, without prejudice to the Company's right to compensation for any damages incurred, if justified. Upon submission of the notification, the resigning auditor shall submit to the Company and the competent authority a statement of the reasons for his resignation. The Board of Directors must convene the General Assembly to consider the reasons for the resignation, appoint another auditor, and determine his fees, term, and scope of work.

#### **Article 43: Powers of the Auditor**

The auditor may, at any time, review the company's documents, accounting records, and supporting documents. He may request any information and clarifications he deems necessary to verify the company's assets and liabilities and other matters within the scope of his work. The Board of Directors shall enable him to perform his duties. If the auditor encounters difficulties in this regard, he shall document this in a report submitted to the Board of Directors. If the Board of Directors fails to facilitate the auditor's work, it shall request the auditors to convene the General Assembly to consider the matter. The auditor may issue this invitation if the Board of Directors fails to do so within 30 days from the date of the auditor's request.

#### **Article 44: Obligations of the Auditor**

The auditor must submit to the annual general assembly a report prepared in accordance with generally accepted auditing standards. The report includes the company's management's position regarding the auditor's access to the data and clarifications he requested, any violations he has discovered of the provisions of the Companies Law and its Executive Regulations, other relevant rules, regulations, and instructions, and the company's articles of

association, and his opinion on the fairness of the company's financial statements. The auditor shall read his report to the general assembly. If the assembly decides to approve the board of directors' report and the financial statements without hearing the auditor's report, its decision shall be null and void.

## **Chapter Six: Company's Accounts and Profits Distribution**

### **Article 45:**

The company's fiscal year shall be twelve Gregorian months, starting on January 1st and ending on December 31st.

### **Article 46: Financial Documents**

1. At the end of each fiscal year, the Board of Directors must prepare the company's financial statements and a report on its activities and financial position for the preceding fiscal year. This report must include the proposed method for distributing profits. The Board shall make these documents available to the auditor at least 45 days before the date set for the annual ordinary general assembly. 2. The documents referred to in paragraph 1 of this Article must be signed by the Chairman of the Board of Directors, the Chief Executive Officer, and the Chief Financial Officer (if any). Copies thereof must be deposited at the company's headquarters for the shareholders' disposal. 3. The Chairman of the Board of Directors must provide the shareholders with the company's financial statements, the Board of Directors' report, after signing them, and the auditor's report, if any, unless published by any modern technology, at least 21 days before the date set for the annual ordinary general assembly. He must also deposit these documents in accordance with the provisions of the Companies Law.

### **Article 47: Formation of Reserves**

1. When determining the shareholders' share of net profits, the Ordinary General Assembly may decide to establish reserves to the extent that serves the company's interest or ensures the distribution of fixed dividends, as much as possible, to shareholders. The said Assembly may also deduct amounts from net profits to achieve social purposes for the company's employees. 2. The General Assembly shall determine the percentage of net profits to be distributed to shareholders after deducting reserves, if any.

### **Article 48: Entitlement to Dividends**

1. A shareholder shall be entitled to his share of profits in accordance with the General Assembly's resolution issued in this regard. The resolution shall specify the due date and the distribution date. Dividends are due to shareholders registered in the shareholders' records at the end of the due date. The Board of Directors must implement the General Assembly's resolution regarding the distribution of dividends to shareholders. 2. The company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis, in accordance with the controls established by the competent authority.

### **Article 49: Company Losses**

If the company's losses amount to (half) of the issued capital, the Board of Directors shall disclose that and its recommendations regarding those losses within (sixty) days from the date of its knowledge of reaching this amount, and invite the Extraordinary General Assembly to convene within (one hundred and eighty) days from the date of knowledge of this to consider

the continuation of the company and take any of the necessary measures to deal with or resolve such losses.

#### **Article 50: Company Liability**

The company is bound by all actions and behaviors undertaken by the board of directors, even if they fall outside its jurisdiction, unless the interested party is acting in bad faith or knows that such actions fall outside the board's jurisdiction.

#### **Article 51: Board of Directors Liability**

1. Board members shall be jointly liable to compensate the company, shareholders, or third parties for any damages arising from their mismanagement of the company's affairs or their violation of the provisions of the relevant laws, regulations, instructions, and these bylaws. Any provision to the contrary shall be deemed null and void. Liability falls on all board members if the error arises from a unanimous decision. Dissenting members shall not be held liable for decisions taken by a majority vote if they expressly state their objection in the minutes of the meeting. Absence from the meeting at which the decision is issued shall not be considered a reason for exemption from liability unless it is proven that the absent member was unaware of the decision or was unable to object to it after becoming aware of it. 2. The approval of the Ordinary General Assembly to discharge the board members shall not prevent the filing of a liability lawsuit. 3. A liability claim shall not be heard after the lapse of three years from the date of discovery of the harmful act. Except in the cases of fraud and forgery, a liability claim shall not be heard in all cases after the lapse of five years from the end of the fiscal year in which the harmful act occurred or three years from the termination of the membership of the relevant board member, whichever is later. 4. Every shareholder has the right to file a liability claim prescribed by the company against the board members if the error committed by them is likely to cause him personal damage. The shareholder may only file the said claim if the company's right to file it still exists. The shareholder must notify the company of his intention to file the claim, limiting his right to claim compensation for the personal damage he suffered.

### **Chapter Seven: Dissolution and Liquidation of the Company**

#### **Article 52: Dissolution of the Company**

A company shall be dissolved for any of the reasons for dissolution set forth in Article 243 of the Companies Law. Upon its dissolution, it shall enter the liquidation phase in accordance with the provisions of Chapter Twelve of the Companies Law. If the company is dissolved and its assets are insufficient to repay its debts or it is insolvent in accordance with the Bankruptcy Law, it must submit to the competent judicial authority to initiate any liquidation procedures pursuant to the Bankruptcy Law.

### **Chapter Eight: Final provisions**

#### **Article 53: Final provisions**

1. The company shall subject to the regulations in force in the Kingdom of Saudi Arabia.
2. Any provision that contradicts the provisions of the Companies Law in these Articles of Association shall not be considered and the provisions of the Companies Law shall be applied

against it. Anything not provided for in these Articles of Association shall be subject to the Companies Law and its Implementing Regulations.

3. The founders acknowledge the validity of the data and provisions included in these Articles of Association 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 Articles of Association, and the founders bear responsibility and all statutory consequences and the financial that may arise from it,. 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 Articles of Association.

#### **Article 54: Publication**

These articles of association shall be deposited and published in accordance with the provisions of the Companies Law and its Executive Regulations.

The articles of association were audited by the founders and approved by the Ministry's representative. The articles of association were published in the Aamaly newspaper. The validity of the articles of association may be verified via the following link: <https://emagazine.aamaly.sa>

**And Allah is the Grantor of success.**

A copy of the articles of association was issued pursuant to the resolution of the Extraordinary General Assembly/Capital Owner's Resolution dated 07/08/1446.

The articles of association do not require the official seal of the Ministry of Commerce.