

**Articles of Association**  
**Anaam International Holding Group Company**  
**Public Listed Joint Stock Company**  
**Holding Company**

## Articles of Association

### Anaam International Holding Group

*(Public Listed Joint Stock Company)*

#### Chapter One: Establishment of the Company

##### Article One: Establishment

A Joint Stock Company is established in accordance with the provisions of the Companies Law issued by Royal Decree No. (R/132) dated 12/01/1443 AH, its implementing regulations, and these Articles of Association, as a Saudi company under the following terms:

##### Article Two: Company Name

International Anaam Group Holding Company *(Public Listed Joint Stock Company)*

##### Article Three: Company Head Office

The company's head office is located in the city of Jeddah. Branches may be established within or outside the Kingdom by a resolution of the Board of Directors.

##### Article Four: Company Objectives

The company shall engage in and carry out the following activities:

Sector	Category
Financial and Insurance Activities	Activities of holding companies, i.e., entities that acquire assets by owning a controlling share of the capital in a group of subsidiaries, with their primary activity being the ownership of that group.

The company shall conduct its activities in accordance with applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.

##### Article Five: Duration of the Company

The duration of the company shall be **one hundred (100) years** starting 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 expiration.

#### Chapter Two: Capital and Shares

##### Article Six: Capital

The issued capital of the company is set at **three hundred fifteen million Saudi riyals (315,000,000 SAR)** divided into **thirty-one million five hundred thousand (31,500,000 SR)** nominal shares of equal value, each with a nominal value of **ten (10.0) Saudi riyals**. All shares are ordinary and issued in exchange for cash contributions.

The amount paid in cash from the issued capital is **three hundred fifteen million Saudi riyals (315,000,000 SAR)**, and the paid cash amounts from the issued capital have been deposited with a licensed bank.

#### **Article Seven: Subscription of Shares**

The shareholders have subscribed in full to all the shares of the issued capital amounting to **315,000,000 Saudi riyals**, which has been fully paid.

#### **Article Eight: Sale of Unpaid Shares**

1. A shareholder is obligated to pay the remaining value of the share on the due dates. If the shareholder fails to pay on time, the Board of Directors may—after notifying the shareholder via modern communication technologies, by registered letter, or by any other modern means—sell the share at a public auction or on the financial market, as the case may be.
2. The company shall collect from the sale proceeds the amounts due to it and return the remainder to the shareholder. If the sale proceeds are insufficient to cover the due amounts, the company may recover the remaining balance from the shareholder's assets.
3. The rights associated with shares for which payment is overdue shall be suspended upon the expiry of the payment deadline until the shares are sold or the amounts due are paid in accordance with paragraph (1) of this article. These rights include the right to receive a share of the net profits declared for distribution, and the right to attend general assemblies and vote on their resolutions. However, the defaulting shareholder may, up until the day of the sale, pay the due amount along with the expenses incurred by the company in this regard, and in such case, the shareholder shall have the right to request any profits declared for distribution.
4. The company shall cancel the share certificate sold in accordance with the provisions of this article and issue a new certificate in the name of the buyer bearing the same number, and shall record the sale in the shareholders' register along with the necessary information of the new owner

#### **Article Nine: Preferred Shares**

1. In accordance with the provisions of the Companies Law, its implementing regulations, the Corporate Governance Regulations, and the rules set by the competent authority, the company may issue preferred shares or redeemable shares, and may purchase, convert, or redeem them.
2. The company may purchase its ordinary, preferred, or redeemable shares, and may sell or pledge them in accordance with the provisions of the Companies Law, its implementing regulations, the Corporate Governance Regulations, and the rules set by the competent authority. Shares purchased by the company shall not carry voting rights in shareholders' assemblies.
3. Special assemblies for holders of preferred or redeemable shares shall be held in accordance with Article 89 of the Companies Law.
4. Preferred shares shall not carry voting rights in general assemblies unless the company fails to pay the specified percentage of net profits due to the holders of such shares—after deducting any applicable reserves—for three consecutive years.

5. As an exception to paragraph 4 of this Article, preferred shares shall carry voting rights in the general assembly if a resolution of the general assembly would result in a reduction of the company's capital, its liquidation, or the sale of its assets. Each preferred shareholder shall have one vote in the general assembly meeting.
6. If a resolution of the general assembly affects the rights of holders of preferred shares—including the liquidation of the company, the conversion of preferred shares into ordinary shares, or the conversion of ordinary shares into preferred shares—such resolution shall not be valid unless approved by those entitled to vote from among the preferred shareholders in a special assembly held for them.

#### **Article Ten: Issuance of Shares**

1. The company's shares shall be nominal and indivisible in relation to the company. If multiple persons own a single share, they must choose one person to represent them in exercising the rights associated with the share. These persons shall be jointly liable for the obligations arising from share ownership.
2. The Articles of Association shall determine the nominal value of the company's shares. Shares of the same type or class shall be of equal nominal value.
3. Subject to paragraph 2 of this Article, shares may be split into shares with a lower nominal value or consolidated into shares with a higher nominal value, in accordance with the regulations issued by the competent authority.

#### **Article Eleven: Trading of Shares**

1. The company's shares shall be traded in accordance with the provisions of the Capital Market Law and its implementing regulations.
2. Shares subscribed by the founders may not be traded until after the publication of the financial statements for two full fiscal years, each not less than twelve months, from the date of the company's incorporation. The share certificates shall be marked to indicate their type, the date of the company's incorporation, and the restriction period during which trading is prohibited.
3. However, during the restriction period, ownership of the shares may be transferred in accordance with the provisions governing the sale of rights from one founder to another, from a deceased founder's heirs to others, or in the case of enforcement on the assets of an insolvent or bankrupt founder. In all such cases, priority to acquire these shares shall be given to the other founders.
4. The provisions of this Article shall also apply to any shares subscribed by the founders in the event of a capital increase before the expiration of the restriction period.

#### **Article Thirteen: Purchase, Sale, and Pledge of Company Shares**

The company may purchase its ordinary or preferred shares for the purpose of reducing its capital or retaining them as treasury shares. The company may also sell treasury shares in one or more stages, pledge them, or allocate them to employees under an employee share program, all in accordance with the regulations issued by the competent authorities.

#### **Article Fourteen: Conversion of Shares**

1. It is permissible to convert one type or class of shares into another type or class.
2. Converting one type or class of shares into another requires the approval of the Extraordinary General Assembly, except in cases where the share issuance resolution provides for automatic conversion upon the occurrence of certain conditions or after a specified period.
3. The provisions of Article 110 of the Companies Law shall apply in cases where the conversion results in the amendment or cancellation of rights and obligations related to a specific type or class of shares.
4. It is not permissible to convert ordinary or preferred shares—or any of their classes—into redeemable shares or any of their classes without the unanimous approval of all shareholders in the company.

#### **Article Fifteen: Capital Increase**

1. The Extraordinary General Assembly may decide to increase the company's capital, provided that the capital has been fully paid. It is not required that the capital be fully paid if the unpaid portion pertains to shares issued in exchange for the conversion of debt instruments or financing sukuk into shares, and the period for conversion has not yet expired.
2. The Extraordinary General Assembly may, in all cases, allocate all or part of the newly issued shares in a capital increase to the employees of the company or its subsidiaries, or some of them. Shareholders may not exercise preemptive rights in the issuance of shares allocated to employees.
3. A shareholder who owns shares at the time the Extraordinary General Assembly issues the resolution to approve the capital increase shall have preemptive rights to subscribe to the new shares issued for cash contributions. These shareholders shall be notified of their preemptive rights either by publication in a daily newspaper or by registered mail, informing them of the resolution to increase capital, subscription terms and duration, and the start and end dates of the subscription period.
4. The Extraordinary General Assembly has the right to suspend the exercise of preemptive rights by shareholders to subscribe in a capital increase in exchange for cash contributions, or to give priority to non-shareholders in cases deemed appropriate for the company's interest.
5. Shareholders have the right to sell or assign their preemptive rights during the period between the issuance of the resolution by the Extraordinary General Assembly approving the capital increase and the last day of subscription to the new shares associated with those rights, in accordance with the regulations issued by the competent authority.
6. Subject to paragraph 4 above, the new shares shall be allocated to holders of preemptive rights who have requested to subscribe, in proportion to their ownership of total preemptive rights resulting from the capital increase, provided that they do not receive more than they requested. The remaining new shares shall then be allocated to those preemptive rights holders who requested more than their entitlement, in proportion to their ownership of total preemptive rights resulting from the capital increase, again provided they do not receive more than they requested. Any remaining shares may then be allocated to others, unless the Extraordinary General Assembly decides otherwise.

### **Article Sixteen: Capital Reduction**

1. The Extraordinary General Assembly may resolve to reduce the share capital if it exceeds the company's needs or if the company has incurred losses. Only in the latter case may the capital be reduced below the limit set in Article 59 of the Companies Law. A reduction resolution may not be passed until a statement prepared by the Board of Directors—explaining the reasons for the reduction, the company's liabilities, and the impact of the reduction on settling those liabilities—has been read to the General Assembly and accompanied by a report from the company's auditor.
2. When the reduction is due to excess capital, creditors must be invited to submit any objections at least forty-five days before the scheduled date of the Extraordinary General Assembly meeting that will consider the reduction. The invitation must include a statement showing the capital before and after the reduction, the meeting date, and the effective date of the reduction. If any creditor objects and submits supporting documents within this period, the company must pay the due debt or provide adequate security if the debt is not yet due.
3. Equality must be maintained among shareholders holding shares of the same type and class when the capital is reduced.

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

#### **Article Seventeen: Management of the Company**

(a) The company shall be managed by a Board of Directors consisting of **five (5)** members, who must be natural persons and are elected by the Ordinary General Assembly of shareholders for a term not exceeding four years.

(b) The rules of procedure for the Board of Directors shall be as follows:

- Meetings shall be held at the company's headquarters, or at a location determined by the Board, or via modern means of communication.
- A meeting shall be validly convened with the attendance of **50%** of the Board members.
- Resolutions shall be legally valid with the approval of **51%** of the members.
- Board members may delegate others to attend meetings on their behalf.
- Communication among Board members may be conducted through modern means of communication or via email.

#### **Article Eighteen: Termination or Expiry of Board Membership**

1. Membership of the Board shall expire upon the end of its term or if the member's eligibility expires under any applicable laws or regulations in the Kingdom. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who is absent from **three (3)** consecutive meetings or **five (5)** separate meetings during their term without a valid excuse acceptable to the Board of Directors.

**Article Nineteen: Expiry of the Board's Term, Resignation of Its Members,  
or Vacancy of Membership**

1. Before the end of its term, the Board of Directors must call for the Ordinary General Assembly to convene for the election of a new Board for the next term. If the election cannot be held and the current Board's term ends, its members shall continue to perform their duties until a new Board is elected, provided that the extended duration of the outgoing Board does not exceed the period specified in the Implementing Regulations of the Companies Law.
2. If the Chairman and the Board members resign, they must call the Ordinary General Assembly to convene to elect a new Board. The resignation shall not become effective until the new Board is elected, provided that the outgoing Board does not remain in office beyond the period specified in the Implementing Regulations of the Companies Law.
3. A member of the Board may resign by submitting a written notice to the Chairman of the Board. If the Chairman resigns, the notice must be addressed to the remaining Board members and the Board Secretary. In both cases, the resignation becomes effective as of the date specified in the notice.
4. If a Board member's position becomes vacant due to death or resignation, and the vacancy does not affect the quorum required for a valid Board meeting by reducing the number of members below the minimum, the Board may appoint—on a temporary basis—someone with appropriate expertise and competence to fill the vacancy. The appointment must be reported to the Commercial Register, and to the Capital Market Authority if the company is listed, within fifteen (15) days from the date of appointment. The appointment must then be presented to the Ordinary General Assembly at its next meeting, and the appointed member shall complete the term of their predecessor.
5. If the conditions required for a valid meeting of the Board of Directors are not met due to the number of members falling below the minimum stipulated in the Companies Law or in these Articles of Association, the remaining members must call for the Ordinary General Assembly to convene within **sixty (60) days** to elect the necessary number of Board members.

**Article Twenty: Powers of the Board**

Subject to the powers vested in the General Assembly, the Board of Directors shall have the broadest authority to manage the company in a manner that serves its objectives. The Board shall have the authority to:

	Main	Issue	delegation is permitted
Commercial Records	Main	Renew	Power of attorney
		Write off	Power of attorney
		Issue	Power of attorney
	Subsidiary	Renew	Power of attorney
		Write off	Power of attorney
		Issue	Power of attorney
Companies in which the company	Signing corporate contracts	Power of attorney	
	Selling shares	Power of attorney	

enters as a partner	Liquidation of the company	Power of attorney	
	Buying shares	Power of attorney	
	Representing the company in the shareholder company	Power of attorney	
Incorporation of companies in the name of the company	Commercial records	Issue	Power of attorney
		Renew	Power of attorney
		Write off	Power of attorney
	Registered it with the Ministry	Power of attorney	
	Representation in front of the notary public	Power of attorney	
	Signing the company contract	Power of attorney	
Banking	Signing of partners' decisions	Power of attorney	
	Opening accounts	Power of attorney	
	Opening credits	Power of attorney	
	Deposits	Power of attorney	
	Withdrawals	Power of attorney	
	Issuing cheques	Power of attorney	
	Updating accounts	Power of attorney	
	Extracting account statements	Power of attorney	
	Requesting facilities	Power of attorney	
	Requesting guarantees	Power of attorney	
	Signing loan contracts	Power of attorney	
	Signing commercial papers	Power of attorney	
	Signing promissory notes	Power of attorney	
	Submitting any request or service under the jurisdiction of the Communications and Information Technology Commission	Power of attorney	
Delegating authority to any individual— according to the relevant regulations—to submit any of the requests or services under the jurisdiction of the Communications and Information Technology Commission	Power of attorney		

	Drafting commercial documents (electronically)	Power of attorney		
	Signing commercial documents (electronically)	Power of attorney		
	Drafting executive contracts (electronically)	Power of attorney		
	Signing executive contracts (electronically)	Power of attorney		
	Signing electronic guarantees and letters of credit	Power of attorney		
Property Management	Buying, selling and offloading properties	Properties	Buy	Power of attorney
			Sell	Power of attorney
			Offload	Power of attorney
		Lands	Buy	Power of attorney
			Sell	Power of attorney
			Offload	Power of attorney
	Shares	Buy	Power of attorney	
		Sell		
Mortgage of property	Mortgage right	Power of attorney		
	Mortgage release	Power of attorney		
	Foreclosure	Power of attorney		
Drafting commercial documents	Approval and signing of commercial documents	Power of attorney		
	Creating commercial documents	Power of attorney		
	Cancelling commercial documents	Power of attorney		
	Closing commercial documents	Power of attorney		
Amending the corporate contract in which the company enters as a partner	Approval of partners' decisions	Change of legal entity	Power of attorney	
		Increasing or decreasing the capital	Power of attorney	
		Acceptance of assignment of shares and purchase of shares	Power of attorney	
		Entry and exit of partners	Power of attorney	
		Signing the partners' decision to merge	Power of attorney	

		Amending the rest of the Articles of Association	Power of attorney
	Liquidation of the company	Power of attorney	
	Transforming the company into an institution	Power of attorney	
Judiciary	Representation before Sharia courts	Hearing claims and responding to them	Power of attorney
		Reconciliation	Power of attorney
		Rejection and acceptance of arbitration	Power of attorney
		Rejection and acceptance of reconciliation	Power of attorney
		Acknowledgment and denial	Power of attorney
		Waiver	Power of attorney
		Pleading	Power of attorney
		Defending	Power of attorney
		Claiming	Power of attorney
	Contention	Power of attorney	
	Appointment of arbitrators	Power of attorney	
	Appointment of lawyers	Power of attorney	
	Representation in front of the notary publics	Power of attorney	
	Use and implementation of all electronic services of the Ministry of Justice	Power of attorney	
	Delegation/authorization of others to implement the electronic services of the Ministry of Justice	Power of attorney	
(Signing the loan agreement and its amendments, annexes, and all related documents – Signing the follow-up agreement – Signing the advisory agreement – Signing before the notary regarding the industrial mortgage for	Power of attorney		

	mortgaging all the company's assets – Receiving the loan – Waiving the loan – Requesting loan exemption – Repaying the loan – Signing the letter of credit agreement)	
	(Signing the collateral guarantee)	Power of attorney
	(Signing the agreement for the transfer of obligations and amending the loan agreement)	Power of attorney
	(Signing the agreement to arrange the company's and partners' debts)	Power of attorney
	(Issuing, amending, and canceling the waiver notice)	Power of attorney
Services of the National Center for Non-Profit Sector Development	Services of collection, disbursement, and marketing intermediaries, and other brokerage services in the non-profit sector	Power of attorney
	Volunteer services	Power of attorney
	Services for the establishment and management of non-profit entities	Power of attorney
	Services for providing goods and services to non-profit entities	Power of attorney
Using and executing all services of the Etimad platform	Power of attorney	
Using and executing all electronic services of the Ministry of Human Resources and	Power of attorney	

Social Development	
Purchasing the establishment	Power of attorney
Signing all documents at the Chamber of Commerce	Power of attorney
Selling the establishment	Power of attorney
Liaising with the Records Department	Power of attorney
Obtaining commercial records	Power of attorney
Transferring commercial records	Power of attorney
Managing records	Power of attorney
Cancelling records	Power of attorney
Supervising records	Power of attorney
Registering with the Chamber of Commerce	Power of attorney
Signature authorization at the Chamber of Commerce	Power of attorney
Cancelling signature authorization at the Chamber of Commerce	Power of attorney
Participating in tenders and receiving forms	Power of attorney
Liaising with the Social Insurance Office	Power of attorney

Liaising with the Zakat and Tax Authority	Power of attorney
Managing the commercial registration	Power of attorney
Cancelling the commercial registration	Power of attorney
Liaising with Civil Defense	Power of attorney
Amending records	Power of attorney
Adding an activity	Power of attorney
Reserving a trade name	Power of attorney
Renewing the Chamber of Commerce subscription	Power of attorney
Amending the commercial registration	Power of attorney
Transferring the commercial registration	Power of attorney
Issuing a replacement for damaged or lost commercial registration	Power of attorney
Registering a trademark	Power of attorney
Transferring a trademark	Power of attorney
Transferring a trade name	Power of attorney
Obtaining licenses	Power of attorney
Purchasing boats	Power of attorney
Issuing a replacement for damaged or lost fishing permits	Power of attorney

Importing boats	Power of attorney
Cancelling boat licenses	Power of attorney
Renewing licenses	Power of attorney
Amending licenses	Power of attorney
Adding an activity	Power of attorney
Reserving names	Power of attorney
Cancelling licenses	Power of attorney
Renewing the Chamber of Commerce subscription	Power of attorney
Opening branches	Power of attorney
Liaising with the Social Insurance Office	Power of attorney
Liaising with Civil Defense	Power of attorney
Liaising with the Zakat and Tax Authority	Power of attorney
Issuing a fishing permit	Power of attorney
Issuing a boat license	Power of attorney
Renewing a boat license	Power of attorney
Transferring a boat license	Power of attorney
Selling a boat	Power of attorney
Renewing a fishing permit	Power of attorney
Cancelling a fishing permit	Power of attorney
Issuing a replacement for a damaged or lost boat license	Power of attorney
Opening a branch under the license	Power of attorney

Transferring the license	Power of attorney
Establishing a company	Power of attorney
Signing incorporation contracts and amendment annexes	Power of attorney
Cancelling incorporation contracts and amendment annexes	Power of attorney
Signing partner resolutions	Power of attorney
Appointing and dismissing managers	Power of attorney
Amending the company's objectives	Power of attorney
Liquidating the company	Power of attorney
Converting the company from a joint-stock to a limited liability company	Power of attorney
Converting the company from a limited liability to a joint-stock company	Power of attorney
Converting the company from a general partnership to a limited liability company	Power of attorney
Increasing capital	Power of attorney
Reducing capital	Power of attorney
Partner entry and exit	Power of attorney

Entering into existing companies	Power of attorney
Transferring shares, stocks, and bonds	Power of attorney
Determining capital	Power of attorney
Receiving allocation surplus	Power of attorney
Selling shares and stocks and receiving payment	Power of attorney
Transferring shares and stocks from the capital	Power of attorney
Selling a branch of the company	Power of attorney
Amending the nationality of a partner in the contract	Power of attorney
Accepting the transfer of shares, stocks, and capital	Power of attorney
Purchasing shares and stocks and paying the price	Power of attorney
Closing bank accounts in the name of the company	Power of attorney
Opening bank accounts in the name of the company	Power of attorney
Signing agreements	Power of attorney
Registering the company	Power of attorney
Registering agencies and trademarks	Power of attorney

Attending general assemblies	Power of attorney
Opening company branches	Power of attorney
Opening company files	Power of attorney
Signing incorporation contracts and amendment annexes before the notary	Power of attorney
Issuing and renewing commercial registrations for the company	Power of attorney
Registering with and renewing the Chamber of Commerce	Power of attorney
Liaising with and signing before the General Investment Authority	Power of attorney
Liaising with the Quality and Standards Authority	Power of attorney
Liaising with the Capital Market Authority	Power of attorney
Issuing and renewing licenses for the company	Power of attorney
Converting an establishment into a company	Power of attorney
Converting a company	Power of attorney

branch into an establishment	
Converting a company branch into a company	Power of attorney
Publishing the articles of incorporation, amendment annexes, their summaries, and bylaws in the Official Gazette	Power of attorney
Liaising with telecom companies and registering landlines or mobile phones in the company's name	Power of attorney
Participating in tenders and receiving forms	Power of attorney
Signing company contracts with third parties	Power of attorney
Transferring or cancelling trademarks	Power of attorney
Amending the company name	Power of attorney
Issuing visas	Power of attorney
Converting the company into an establishment	Power of attorney
Receiving visa compensation	Power of attorney
Updating worker data	Power of attorney
Opening, renewing, and cancelling	Power of attorney

primary and secondary files	
Terminating and cancelling workers	Power of attorney
Reporting worker absconding	Power of attorney
Cancelling absconding reports	Power of attorney
Transferring sponsorships	Power of attorney
Modifying professions	Power of attorney
Transferring, liquidating, and cancelling business ownership	Power of attorney
Liaising with the Private Recruitment Offices Department	Power of attorney
Liaising with the Computer Department at the Manpower Authority	Power of attorney
Issuing and renewing work permits	Power of attorney
Receiving Saudization certificates	Power of attorney
Issuing data printouts (Print)	Power of attorney
Adding and removing Saudi employees	Power of attorney
Recruitment	Power of attorney
Recruitment	Power of attorney
Opening a file	Power of attorney
Activating the Saudi portal	Power of attorney

Recruitment of workers from abroad	Power of attorney
Completing labor procedures with the Social Insurance Authority	Power of attorney
Cancelling visas	Power of attorney
Refunding visa fees	Power of attorney
Modifying nationalities	Power of attorney
Issuing family visit visas	Power of attorney
Issuing family recruitment visas	Power of attorney
Liaising with the embassy	Power of attorney
Extending exit and re-entry visas	Power of attorney
Extending visit visas	Power of attorney
Issuing data printouts (Print)	Power of attorney
Cancelling a visa	Power of attorney
Refunding the visa fee	Power of attorney
Amending the port of entry	Power of attorney
Issuing residence permits	Power of attorney
Renewing residence permits	Power of attorney
Issuing exit and re-entry permits	Power of attorney
Issuing final exit permits	Power of attorney
Transferring sponsorships	Power of attorney

Issuing replacement residence permits for lost or damaged cards	Power of attorney
Completing procedures for deceased workers	Power of attorney
Reporting worker absconding	Power of attorney
Cancelling absconding reports	Power of attorney
Transferring information and updating data	Power of attorney
Settling and waiving labor claims	Power of attorney
Liaising with the Deportation and Expatriates Department	Power of attorney
Issuing labor data printouts (Print)	Power of attorney
Dropping workers from records	Power of attorney
Managing commercial business	Power of attorney
Transferring worker sponsorship to oneself	Power of attorney
Adding a newborn	Power of attorney
Completing procedures for a deceased worker	Power of attorney
Managing port affairs	Power of attorney

Issuing re-entry letters	Power of attorney
Adding dependents	Power of attorney
Adding children to the father's or mother's passport	Power of attorney
Removing children from the father's or mother's passport	Power of attorney
Cancelling exit and re-entry visas	Power of attorney
Cancelling final exit visas	Power of attorney
Issuing replacement travel visas for lost or damaged documents	Power of attorney
Issuing extensions for visit visas	Power of attorney
Modifying professions	Power of attorney
Issuing Hajj permits	Power of attorney
Liaising with the housemaids affairs department	Power of attorney
Registering in the electronic service	Power of attorney
Liaising with the Ministry of Agriculture and the Directorate of Agriculture regarding	Power of attorney
Liaising with the Notary Public or court	Power of attorney

to approve the deed transfer	
Transferring the agricultural decision	Power of attorney
Transferring ownership of the agricultural decision	Power of attorney
Receiving salaries	Power of attorney
Receiving retirement pensions	Power of attorney
Receiving end-of-service benefits and leave compensation	Power of attorney
Transferring salary	Power of attorney
Receiving bonuses	Power of attorney
Issuing salary certificates	Power of attorney
Receiving entitlements	Power of attorney
Opening accounts in accordance with Sharia regulations	Power of attorney
Closing and settling accounts	Power of attorney
Withdrawing from accounts	Power of attorney
Issuing ATM cards	Power of attorney
Issuing credit cards compliant with Sharia regulations	Power of attorney
Receiving and cashing remittances	Power of attorney

Cashing checks	Power of attorney
Issuing certified checks	Power of attorney
Issuing checkbooks	Power of attorney
Issuing account statements	Power of attorney
Transferring from accounts	Power of attorney
Requesting bank loans compliant with Sharia regulations and guidelines	Power of attorney
Opening accounts in accordance with Sharia regulations	Power of attorney
Depositing into accounts	Power of attorney
Renewing safe deposit box subscriptions	Power of attorney
Opening safe deposit boxes	Power of attorney
Subscribing to safe deposit boxes	Power of attorney
Requesting loan exemption	Power of attorney
Filing check objections	Power of attorney
Updating data	Power of attorney
Reactivating accounts	Power of attorney
Receiving checks	Power of attorney
Redeeming safe deposit box units	Power of attorney
Following up	Power of attorney
Rescheduling installments	Power of attorney

Requesting point-of-sale devices	Power of attorney
Requesting bank credit	Power of attorney
Requesting a bank guarantee	Power of attorney
Subscribing to joint-stock companies	Power of attorney
Receiving shareholder certificates	Power of attorney
Purchasing shares compliant with Sharia regulations	Power of attorney
Selling shares compliant with Sharia regulations	Power of attorney
Receiving the value of shares	Power of attorney
Receiving dividends	Power of attorney
Receiving surplus	Power of attorney
Opening investment portfolios in accordance with Sharia regulations, and issuing, amending, and canceling orders	Power of attorney
Subscription	Power of attorney
Purchasing shares	Power of attorney
Selling shares	Power of attorney
Redeeming investment fund units	Power of attorney
Transferring shares from the portfolio	Power of attorney

Subscribing to investment fund units compliant with Sharia regulations	Power of attorney
Managing investment portfolios	Power of attorney
Issuing debt statements	Power of attorney
Liquidating investment portfolios	Power of attorney
Opening a shop	Power of attorney
Issuing health cards	Power of attorney
Converting agricultural land into residential	Power of attorney
Liaising with the General Directorate of Urban Planning	Power of attorney
Opening shops	Power of attorney
Issuing licenses	Power of attorney
Renewing licenses	Power of attorney
Cancelling licenses	Power of attorney
Transferring licenses	Power of attorney
Issuing construction and renovation permits	Power of attorney
Land plotting	Power of attorney
Issuing certificates of completion for construction	Power of attorney
Issuing fencing permits	Power of attorney

Issuing demolition permits	Power of attorney
Signing lease contracts	Power of attorney
Transferring lease contracts	Power of attorney
Preparing plans for owned land	Power of attorney
Liaising with the municipality	Power of attorney
Converting agricultural land into residential	Power of attorney
Supervising construction	Power of attorney
Signing contracts with construction companies and contractors	Power of attorney
Entering tenders and receiving forms	Power of attorney
Selling and executing the title deed transfer to the buyer	Power of attorney
Purchasing, accepting deed transfer, and paying the price	Power of attorney
Receiving title deeds	Power of attorney
Leasing	Power of attorney
Receiving rental payments	Power of attorney
Signing lease contracts	Power of attorney
Renewing lease contracts	Power of attorney
Cancelling and	Power of attorney

terminating lease contracts	
Mortgaging	Power of attorney
Releasing mortgage	Power of attorney
Subdivision and partitioning	Power of attorney
Amending boundaries, dimensions, area, plot numbers, plans, deed dates, and neighborhood names	Power of attorney
Selling	Power of attorney
Accepting mortgage	Power of attorney
Updating title deeds and entering them into the unified system	Power of attorney
Selling a share	Power of attorney
Purchasing	Power of attorney
Purchasing a share	Power of attorney
Leasing	Power of attorney
Amending the owner's name and national ID number	Power of attorney
Gifting and executing deed transfer	Power of attorney
Accepting the gift and executing deed transfer	Power of attorney
Waiving shortage in area	Power of attorney
Merging title deeds	Power of attorney
Accepting waiver and executing deed transfer	Power of attorney

Issuing replacement deeds for lost documents with their details as follows:	Power of attorney
Issuing replacement deeds for damaged documents with their details as follows:	Power of attorney
Selling and executing deed transfer to heirs	Power of attorney
Waiving a share	Power of attorney
Proving constructed buildings	Power of attorney
Issuing a replacement deed for a damaged one	Power of attorney
Pertaining to the properties located in	Power of attorney
Converting agricultural land into residential or industrial	Power of attorney
Participating in real estate contributions	Power of attorney
Purchasing shares in real estate contributions	Power of attorney
Selling shares in real estate contributions	Power of attorney
Waiving leased land	Power of attorney
Updating the title deed and	Power of attorney

entering it into the unified system	
Issuing a replacement deed for a lost one	Power of attorney
Converting agricultural land into residential	Power of attorney
Constructing on land	Power of attorney
Renting land	Power of attorney
Changing the legal entity of the company	Power of attorney
Converting the company from a limited partnership (simple limited company) to a limited liability company	Power of attorney
Dividing shares among heirs and transferring them to their portfolios	Power of attorney

**It is required that the Board of Directors obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the total value of the company's assets, whether the sale is conducted through a single transaction or multiple transactions. In such a case, the transaction that leads to exceeding the fifty percent (50%) threshold of the assets' value is considered the transaction requiring the General Assembly's approval. This percentage is calculated from the date of the first transaction conducted during the preceding twelve (12) months.**

**The Board of Directors, within the limits of its authority, may delegate one or more of its members or others to carry out specific work or tasks.**

#### **Article Twenty-One: Remuneration of Board Members**

1. The remuneration of the Board of Directors shall consist of a specified amount and an attendance allowance for meetings or as determined by the Ordinary General Assembly.

- The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of everything each Board member received or was entitled to receive during the financial year, including remuneration, meeting attendance allowances, expense allowances, and other benefits. It must also include a statement of any amounts received by the Board members in their capacity as employees or administrators, or in return for technical, administrative, or consulting work. Additionally, it must include a statement of the number of Board meetings held and the number of meetings attended by each member.

### Article Twenty-Two: Powers of the Chairman, Vice Chairman, Managing Director, and Secretary

The Board of Directors shall, at its first meeting, appoint a Chairman from among its members. It may also appoint a Managing Director from among its members. At its first meeting, the Board shall also appoint a Vice Chairman from among its members.

- The Board of Directors shall appoint a Chief Executive Officer (CEO) from among its members or from outside the Board.

The Chairman of the Board shall have the authority to:

		Issue	To be exercised individually
			delegation is permitted
Commercial Records	Main	Renew	Power of attorney
		Write off	Power of attorney
		Issue	Power of attorney
	Subsidiary	Renew	Power of attorney
		Write off	Power of attorney
		Issue	Power of attorney
Companies in which the company enters as a partner	Signing corporate contracts	Power of attorney	
	Selling shares	Power of attorney	
	Liquidation of the company	Power of attorney	
	Buying shares	Power of attorney	
	Representing the company in the shareholder company	Power of attorney	
Incorporation of companies	Commercial records	Issue	Power of attorney

in the name of the company		Renew	Power of attorney
		Write off	Power of attorney
	Registered it with the Ministry	Power of attorney	
	Representation in front of the notary public	Power of attorney	
	Signing the company contract	Power of attorney	
	Signing of partners' decisions	Power of attorney	
Banking	Opening accounts	Power of attorney	
	Opening credits	Power of attorney	
	Deposits	Power of attorney	
	Withdrawals	Power of attorney	
	Issuing cheques	Power of attorney	
	Updating accounts	Power of attorney	
	Extracting account statements	Power of attorney	
	Requesting facilities	Power of attorney	
	Requesting guarantees	Power of attorney	
	Signing loan contracts	Power of attorney	
	Signing commercial papers	Power of attorney	
	Signing promissory notes	Power of attorney	
	Submitting any request or service under the jurisdiction of the Communications and Information Technology Commission	Power of attorney	
	Delegating authority to any individual— according to the relevant regulations—to submit any of the requests or services under the jurisdiction of the Communications and	Power of attorney	

	Information Technology Commission			
	Drafting commercial documents (electronically)	Power of attorney		
	Signing commercial documents (electronically)	Power of attorney		
	Drafting executive contracts (electronically)	Power of attorney		
	Signing executive contracts (electronically)	Power of attorney		
	Signing electronic guarantees and letters of credit	Power of attorney		
Property Management	Buying, selling and offloading properties	Properties	Buy	Power of attorney
			Sell	Power of attorney
			Offload	Power of attorney
		Lands	Buy	Power of attorney
			Sell	Power of attorney
			Offload	Power of attorney
	Shares	Buy	Power of attorney	
		Sell	Power of attorney	
	Mortgage of property	Mortgage right	Power of attorney	
		Mortgage release	Power of attorney	
Foreclosure		Power of attorney		
Drafting commercial documents	Approval and signing of commercial documents	Power of attorney		
	Creating commercial documents	Power of attorney		
	Cancelling commercial documents	Power of attorney		
	Closing commercial documents	Power of attorney		
Amending the corporate contract in which the company	Approval of partners' decisions	Change of legal entity	Power of attorney	
		Increasing or decreasing the capital	Power of attorney	

enters as a partner		Acceptance of assignment of shares and purchase of shares	Power of attorney
		Entry and exit of partners	Power of attorney
		Signing the partners' decision to merge	Power of attorney
		Amending the rest of the Articles of Association	Power of attorney
	Liquidation of the company	Power of attorney	
	Transforming the company into an institution	Power of attorney	
Judiciary	Representation before Sharia courts	Hearing claims and responding to them	Power of attorney
		Reconciliation	Power of attorney
		Rejection and acceptance of arbitration	Power of attorney
		Rejection and acceptance of reconciliation	Power of attorney
		Acknowledgment and denial	Power of attorney
		Waiver	Power of attorney
		Pleading	Power of attorney
		Defending	Power of attorney
		Claiming	Power of attorney
		Contention	Power of attorney
	Appointment of arbitrators	Power of attorney	
	Appointment of lawyers	Power of attorney	
	Representation in front of the notary publics	Power of attorney	
	Use and implementation of all electronic services	Power of attorney	

	of the Ministry of Justice	
	Delegation/authorization of others to implement the electronic services of the Ministry of Justice	Power of attorney
	(Signing the loan agreement and its amendments, annexes, and all related documents – Signing the follow-up agreement – Signing the advisory agreement – Signing before the notary regarding the industrial mortgage for mortgaging all the company's assets – Receiving the loan – Waiving the loan – Requesting loan exemption – Repaying the loan – Signing the letter of credit agreement)	Power of attorney
	(Signing the collateral guarantee)	Power of attorney
	(Signing the agreement for the transfer of obligations and amending the loan agreement)	Power of attorney
	(Signing the agreement to arrange the company's and partners' debts)	Power of attorney
	(Issuing, amending, and canceling the waiver notice)	Power of attorney
Services of the National Center for Non-Profit Sector Development	Services of collection, disbursement, and marketing intermediaries, and other brokerage services in the non-profit sector	Power of attorney
	Volunteer services	Power of attorney
	Services for the establishment and	Power of attorney

	management of non-profit entities	
	Services for providing goods and services to non-profit entities	Power of attorney
Using and executing all services of the Etimad platform	Power of attorney	
Using and executing all electronic services of the Ministry of Human Resources and Social Development	Power of attorney	
Purchasing the establishment	Power of attorney	
Signing all documents at the Chamber of Commerce	Power of attorney	
Selling the establishment	Power of attorney	
Liaising with the Records Department	Power of attorney	
Obtaining commercial records	Power of attorney	
Transferring commercial records	Power of attorney	
Managing records	Power of attorney	
Cancelling records	Power of attorney	
Supervising records	Power of attorney	
Registering with the Chamber of Commerce	Power of attorney	
Signature authorization at the	Power of attorney	

Chamber of Commerce	
Cancelling signature authorization at the Chamber of Commerce	Power of attorney
Participating in tenders and receiving forms	Power of attorney
Liaising with the Social Insurance Office	Power of attorney
Liaising with the Zakat and Tax Authority	Power of attorney
Managing the commercial registration	Power of attorney
Cancelling the commercial registration	Power of attorney
Liaising with Civil Defense	Power of attorney
Amending records	Power of attorney
Adding an activity	Power of attorney
Reserving a trade name	Power of attorney
Renewing the Chamber of Commerce subscription	Power of attorney
Amending the commercial registration	Power of attorney
Transferring the commercial registration	Power of attorney
Issuing a replacement for damaged or lost commercial registration	Power of attorney

Registering a trademark	Power of attorney
Transferring a trademark	Power of attorney
Transferring a trade name	Power of attorney
Obtaining licenses	Power of attorney
Purchasing boats	Power of attorney
Issuing a replacement for damaged or lost fishing permits	Power of attorney
Importing boats	Power of attorney
Cancelling boat licenses	Power of attorney
Renewing licenses	Power of attorney
Amending licenses	Power of attorney
Adding an activity	Power of attorney
Reserving names	Power of attorney
Cancelling licenses	Power of attorney
Renewing the Chamber of Commerce subscription	Power of attorney
Opening branches	Power of attorney
Liaising with the Social Insurance Office	Power of attorney
Liaising with Civil Defense	Power of attorney
Liaising with the Zakat and Tax Authority	Power of attorney
Issuing a fishing permit	Power of attorney
Issuing a boat license	Power of attorney
Renewing a boat license	Power of attorney

Transferring a boat license	Power of attorney
Selling a boat	Power of attorney
Renewing a fishing permit	Power of attorney
Cancelling a fishing permit	Power of attorney
Issuing a replacement for a damaged or lost boat license	Power of attorney
Opening a branch under the license	Power of attorney
Transferring the license	Power of attorney
Establishing a company	Power of attorney
Signing incorporation contracts and amendment annexes	Power of attorney
Cancelling incorporation contracts and amendment annexes	Power of attorney
Signing partner resolutions	Power of attorney
Appointing and dismissing managers	Power of attorney
Amending the company's objectives	Power of attorney
Liquidating the company	Power of attorney
Converting the company from a joint-stock to a limited liability company	Power of attorney
Converting the company from a limited liability to a	Power of attorney

joint-stock company	
Converting the company from a general partnership to a limited liability company	Power of attorney
Increasing capital	Power of attorney
Reducing capital	Power of attorney
Partner entry and exit	Power of attorney
Entering into existing companies	Power of attorney
Transferring shares, stocks, and bonds	Power of attorney
Determining capital	Power of attorney
Receiving allocation surplus	Power of attorney
Selling shares and stocks and receiving payment	Power of attorney
Transferring shares and stocks from the capital	Power of attorney
Selling a branch of the company	Power of attorney
Amending the nationality of a partner in the contract	Power of attorney
Accepting the transfer of shares, stocks, and capital	Power of attorney
Purchasing shares and stocks and paying the price	Power of attorney

Closing bank accounts in the name of the company	Power of attorney
Opening bank accounts in the name of the company	Power of attorney
Signing agreements	Power of attorney
Registering the company	Power of attorney
Registering agencies and trademarks	Power of attorney
Attending general assemblies	Power of attorney
Opening company branches	Power of attorney
Opening company files	Power of attorney
Signing incorporation contracts and amendment annexes before the notary	Power of attorney
Issuing and renewing commercial registrations for the company	Power of attorney
Registering with and renewing the Chamber of Commerce	Power of attorney
Liaising with and signing before the General Investment Authority	Power of attorney
Liaising with the Quality and Standards Authority	Power of attorney

Liaising with the Capital Market Authority	Power of attorney
Issuing and renewing licenses for the company	Power of attorney
Converting an establishment into a company	Power of attorney
Converting a company branch into an establishment	Power of attorney
Converting a company branch into a company	Power of attorney
Publishing the articles of incorporation, amendment annexes, their summaries, and bylaws in the Official Gazette	Power of attorney
Liaising with telecom companies and registering landlines or mobile phones in the company's name	Power of attorney
Participating in tenders and receiving forms	Power of attorney
Signing company contracts with third parties	Power of attorney
Transferring or cancelling trademarks	Power of attorney

Amending the company name	Power of attorney
Issuing visas	Power of attorney
Converting the company into an establishment	Power of attorney
Receiving visa compensation	Power of attorney
Updating worker data	Power of attorney
Opening, renewing, and cancelling primary and secondary files	Power of attorney
Terminating and cancelling workers	Power of attorney
Reporting worker absconding	Power of attorney
Cancelling absconding reports	Power of attorney
Transferring sponsorships	Power of attorney
Modifying professions	Power of attorney
Transferring, liquidating, and cancelling business ownership	Power of attorney
Liaising with the Private Recruitment Offices Department	Power of attorney
Liaising with the Computer Department at the Manpower Authority	Power of attorney
Issuing and renewing work permits	Power of attorney
Receiving Saudization certificates	Power of attorney

Issuing data printouts (Print)	Power of attorney
Adding and removing Saudi employees	Power of attorney
Recruitment	Power of attorney
Recruitment	Power of attorney
Opening a file	Power of attorney
Activating the Saudi portal	Power of attorney
Recruitment of workers from abroad	Power of attorney
Completing labor procedures with the Social Insurance Authority	Power of attorney
Cancelling visas	Power of attorney
Refunding visa fees	Power of attorney
Modifying nationalities	Power of attorney
Issuing family visit visas	Power of attorney
Issuing family recruitment visas	Power of attorney
Liaising with the embassy	Power of attorney
Extending exit and re-entry visas	Power of attorney
Extending visit visas	Power of attorney
Issuing data printouts (Print)	Power of attorney
Cancelling a visa	Power of attorney
Refunding the visa fee	Power of attorney
Amending the port of entry	Power of attorney

Issuing residence permits	Power of attorney
Renewing residence permits	Power of attorney
Issuing exit and re-entry permits	Power of attorney
Issuing final exit permits	Power of attorney
Transferring sponsorships	Power of attorney
Issuing replacement residence permits for lost or damaged cards	Power of attorney
Completing procedures for deceased workers	Power of attorney
Reporting worker absconding	Power of attorney
Cancelling absconding reports	Power of attorney
Transferring information and updating data	Power of attorney
Settling and waiving labor claims	Power of attorney
Liaising with the Deportation and Expatriates Department	Power of attorney
Issuing labor data printouts (Print)	Power of attorney
Dropping workers from records	Power of attorney

Managing commercial business	Power of attorney
Transferring worker sponsorship to oneself	Power of attorney
Adding a newborn	Power of attorney
Completing procedures for a deceased worker	Power of attorney
Managing port affairs	Power of attorney
Issuing re-entry letters	Power of attorney
Adding dependents	Power of attorney
Adding children to the father's or mother's passport	Power of attorney
Removing children from the father's or mother's passport	Power of attorney
Cancelling exit and re-entry visas	Power of attorney
Cancelling final exit visas	Power of attorney
Issuing replacement travel visas for lost or damaged documents	Power of attorney
Issuing extensions for visit visas	Power of attorney
Modifying professions	Power of attorney
Issuing Hajj permits	Power of attorney
Liaising with the housemaids	Power of attorney

affairs department	
Registering in the electronic service	Power of attorney
Liaising with the Ministry of Agriculture and the Directorate of Agriculture regarding	Power of attorney
Liaising with the Notary Public or court to approve the deed transfer	Power of attorney
Transferring the agricultural decision	Power of attorney
Transferring ownership of the agricultural decision	Power of attorney
Receiving salaries	Power of attorney
Receiving retirement pensions	Power of attorney
Receiving end-of-service benefits and leave compensation	Power of attorney
Transferring salary	Power of attorney
Receiving bonuses	Power of attorney
Issuing salary certificates	Power of attorney
Receiving entitlements	Power of attorney
Opening accounts in accordance with Sharia regulations	Power of attorney
Closing and settling accounts	Power of attorney

Withdrawing from accounts	Power of attorney
Issuing ATM cards	Power of attorney
Issuing credit cards compliant with Sharia regulations	Power of attorney
Receiving and cashing remittances	Power of attorney
Cashing checks	Power of attorney
Issuing certified checks	Power of attorney
Issuing checkbooks	Power of attorney
Issuing account statements	Power of attorney
Transferring from accounts	Power of attorney
Requesting bank loans compliant with Sharia regulations and guidelines	Power of attorney
Opening accounts in accordance with Sharia regulations	Power of attorney
Depositing into accounts	Power of attorney
Renewing safe deposit box subscriptions	Power of attorney
Opening safe deposit boxes	Power of attorney
Subscribing to safe deposit boxes	Power of attorney
Requesting loan exemption	Power of attorney
Filing check objections	Power of attorney

Updating data	Power of attorney
Reactivating accounts	Power of attorney
Receiving checks	Power of attorney
Redeeming safe deposit box units	Power of attorney
Following up	Power of attorney
Rescheduling installments	Power of attorney
Requesting point-of-sale devices	Power of attorney
Requesting bank credit	Power of attorney
Requesting a bank guarantee	Power of attorney
Subscribing to joint-stock companies	Power of attorney
Receiving shareholder certificates	Power of attorney
Purchasing shares compliant with Sharia regulations	Power of attorney
Selling shares compliant with Sharia regulations	Power of attorney
Receiving the value of shares	Power of attorney
Receiving dividends	Power of attorney
Receiving surplus	Power of attorney
Opening investment portfolios in accordance with Sharia regulations, and issuing, amending, and canceling orders	Power of attorney
Subscription	Power of attorney

Purchasing shares	Power of attorney
Selling shares	Power of attorney
Redeeming investment fund units	Power of attorney
Transferring shares from the portfolio	Power of attorney
Subscribing to investment fund units compliant with Sharia regulations	Power of attorney
Managing investment portfolios	Power of attorney
Issuing debt statements	Power of attorney
Liquidating investment portfolios	Power of attorney
Opening a shop	Power of attorney
Issuing health cards	Power of attorney
Converting agricultural land into residential	Power of attorney
Liaising with the General Directorate of Urban Planning	Power of attorney
Opening shops	Power of attorney
Issuing licenses	Power of attorney
Renewing licenses	Power of attorney
Cancelling licenses	Power of attorney
Transferring licenses	Power of attorney
Issuing construction and renovation permits	Power of attorney
Land plotting	Power of attorney

Issuing certificates of completion for construction	Power of attorney
Issuing fencing permits	Power of attorney
Issuing demolition permits	Power of attorney
Signing lease contracts	Power of attorney
Transferring lease contracts	Power of attorney
Preparing plans for owned land	Power of attorney
Liaising with the municipality	Power of attorney
Converting agricultural land into residential	Power of attorney
Supervising construction	Power of attorney
Signing contracts with construction companies and contractors	Power of attorney
Entering tenders and receiving forms	Power of attorney
Selling and executing the title deed transfer to the buyer	Power of attorney
Purchasing, accepting deed transfer, and paying the price	Power of attorney
Receiving title deeds	Power of attorney
Leasing	Power of attorney

Receiving rental payments	Power of attorney
Signing lease contracts	Power of attorney
Renewing lease contracts	Power of attorney
Cancelling and terminating lease contracts	Power of attorney
Mortgaging	Power of attorney
Releasing mortgage	Power of attorney
Subdivision and partitioning	Power of attorney
Amending boundaries, dimensions, area, plot numbers, plans, deed dates, and neighborhood names	Power of attorney
Selling	Power of attorney
Accepting mortgage	Power of attorney
Updating title deeds and entering them into the unified system	Power of attorney
Selling a share	Power of attorney
Purchasing	Power of attorney
Purchasing a share	Power of attorney
Leasing	Power of attorney
Amending the owner's name and national ID number	Power of attorney
Gifting and executing deed transfer	Power of attorney
Accepting the gift and executing deed transfer	Power of attorney

Waiving shortage in area	Power of attorney
Merging title deeds	Power of attorney
Accepting waiver and executing deed transfer	Power of attorney
Issuing replacement deeds for lost documents with their details as follows:	Power of attorney
Issuing replacement deeds for damaged documents with their details as follows:	Power of attorney
Selling and executing deed transfer to heirs	Power of attorney
Waiving a share	Power of attorney
Proving constructed buildings	Power of attorney
Issuing a replacement deed for a damaged one	Power of attorney
Pertaining to the properties located in	Power of attorney
Converting agricultural land into residential or industrial	Power of attorney
Participating in real estate contributions	Power of attorney
Purchasing shares in real	Power of attorney

estate contributions	
Selling shares in real estate contributions	Power of attorney
Waiving leased land	Power of attorney
Updating the title deed and entering it into the unified system	Power of attorney
Issuing a replacement deed for a lost one	Power of attorney
Converting agricultural land into residential	Power of attorney
Constructing on land	Power of attorney
Renting land	Power of attorney
Changing the legal entity of the company	Power of attorney
Converting the company from a limited partnership (simple limited company) to a limited liability company	Power of attorney
Dividing shares among heirs and transferring them to their portfolios	Power of attorney

The Vice Chairman shall have the authority to:

Commercial Records	Main	Issue	To be exercised individually
			delegation is permitted

		Renew	Power of attorney	
		Write off	Power of attorney	
		Subsidiary	Issue	Power of attorney
			Renew	Power of attorney
			Write off	Power of attorney
Companies in which the company enters as a partner	Signing corporate contracts	Power of attorney		
	Selling shares	Power of attorney		
	Liquidation of the company	Power of attorney		
	Buying shares	Power of attorney		
	Representing the company in the shareholder company	Power of attorney		
Incorporation of companies in the name of the company	Commercial records	Issue	Power of attorney	
		Renew	Power of attorney	
		Write off	Power of attorney	
	Registered it with the Ministry	Power of attorney		
	Representation in front of the notary public	Power of attorney		
	Signing the company contract	Power of attorney		
	Signing of partners' decisions	Power of attorney		
Banking	Opening accounts	Power of attorney		
	Opening credits	Power of attorney		
	Deposits	Power of attorney		
	Withdrawals	Power of attorney		
	Issuing cheques	Power of attorney		
	Updating accounts	Power of attorney		
	Extracting account statements	Power of attorney		

	Requesting facilities	Power of attorney		
	Requesting guarantees	Power of attorney		
	Signing loan contracts	Power of attorney		
	Signing commercial papers	Power of attorney		
	Signing promissory notes	Power of attorney		
	Submitting any request or service under the jurisdiction of the Communications and Information Technology Commission	Power of attorney		
	Delegating authority to any individual—according to the relevant regulations—to submit any of the requests or services under the jurisdiction of the Communications and Information Technology Commission	Power of attorney		
	Drafting commercial documents (electronically)	Power of attorney		
	Signing commercial documents (electronically)	Power of attorney		
	Drafting executive contracts (electronically)	Power of attorney		
	Signing executive contracts (electronically)	Power of attorney		
	Signing electronic guarantees and letters of credit	Power of attorney		
Property Management	Buying, selling and offloading properties	Properties	Buy	Power of attorney
			Sell	Power of attorney
			Offload	Power of attorney
		Lands	Buy	Power of attorney
			Sell	Power of attorney

			Offload	Power of attorney
		Shares	Buy	Power of attorney
			Sell	Power of attorney
	Mortgage of property	Mortgage right	Power of attorney	
		Mortgage release	Power of attorney	
		Foreclosure	Power of attorney	
Drafting commercial documents	Approval and signing of commercial documents	Power of attorney		
	Creating commercial documents	Power of attorney		
	Cancelling commercial documents	Power of attorney		
	Closing commercial documents	Power of attorney		
Amending the corporate contract in which the company enters as a partner	Approval of partners' decisions	Change of legal entity	Power of attorney	
		Increasing or decreasing the capital	Power of attorney	
		Acceptance of assignment of shares and purchase of shares	Power of attorney	
		Entry and exit of partners	Power of attorney	
		Signing the partners' decision to merge	Power of attorney	
		Amending the rest of the Articles of Association	Power of attorney	
	Liquidation of the company	Power of attorney	Power of attorney	
	Transforming the company into an institution	Power of attorney	Power of attorney	
Judiciary	Representation before Sharia courts	Hearing claims and responding to them	Power of attorney	
		Reconciliation	Power of attorney	

		Rejection and acceptance of arbitration	Power of attorney
		Rejection and acceptance of reconciliation	Power of attorney
		Acknowledgment and denial	Power of attorney
		Waiver	Power of attorney
		Pleading	Power of attorney
		Defending	Power of attorney
		Claiming	Power of attorney
		Contention	Power of attorney
	Appointment of arbitrators	Power of attorney	
	Appointment of lawyers	Power of attorney	
	Representation in front of the notary publics	Power of attorney	
	Use and implementation of all electronic services of the Ministry of Justice	Power of attorney	
	Delegation/authorization of others to implement the electronic services of the Ministry of Justice	Power of attorney	
	(Signing the loan agreement and its amendments, annexes, and all related documents – Signing the follow-up agreement – Signing the advisory agreement – Signing before the notary regarding the industrial mortgage for mortgaging all the company's assets – Receiving the loan – Waiving the loan – Requesting loan exemption – Repaying the loan – Signing the	Power of attorney	

	letter of credit agreement)	
	(Signing the collateral guarantee)	Power of attorney
	(Signing the agreement for the transfer of obligations and amending the loan agreement)	Power of attorney
	(Signing the agreement to arrange the company's and partners' debts)	Power of attorney
	(Issuing, amending, and canceling the waiver notice)	Power of attorney
Services of the National Center for Non-Profit Sector Development	Services of collection, disbursement, and marketing intermediaries, and other brokerage services in the non-profit sector	Power of attorney
	Volunteer services	Power of attorney
	Services for the establishment and management of non-profit entities	Power of attorney
	Services for providing goods and services to non-profit entities	Power of attorney
Using and executing all services of the Etimad platform	Power of attorney	
Using and executing all electronic services of the Ministry of Human Resources and Social Development	Power of attorney	
Purchasing the establishment	Power of attorney	
Signing all documents at	Power of attorney	

the Chamber of Commerce	
Selling the establishment	Power of attorney
Liaising with the Records Department	Power of attorney
Obtaining commercial records	Power of attorney
Transferring commercial records	Power of attorney
Managing records	Power of attorney
Cancelling records	Power of attorney
Supervising records	Power of attorney
Registering with the Chamber of Commerce	Power of attorney
Signature authorization at the Chamber of Commerce	Power of attorney
Cancelling signature authorization at the Chamber of Commerce	Power of attorney
Participating in tenders and receiving forms	Power of attorney
Liaising with the Social Insurance Office	Power of attorney
Liaising with the Zakat and Tax Authority	Power of attorney
Managing the commercial registration	Power of attorney

Cancelling the commercial registration	Power of attorney
Liaising with Civil Defense	Power of attorney
Amending records	Power of attorney
Adding an activity	Power of attorney
Reserving a trade name	Power of attorney
Renewing the Chamber of Commerce subscription	Power of attorney
Amending the commercial registration	Power of attorney
Transferring the commercial registration	Power of attorney
Issuing a replacement for damaged or lost commercial registration	Power of attorney
Registering a trademark	Power of attorney
Transferring a trademark	Power of attorney
Transferring a trade name	Power of attorney
Obtaining licenses	Power of attorney
Purchasing boats	Power of attorney
Issuing a replacement for damaged or lost fishing permits	Power of attorney
Importing boats	Power of attorney
Cancelling boat licenses	Power of attorney
Renewing licenses	Power of attorney

Amending licenses	Power of attorney
Adding an activity	Power of attorney
Reserving names	Power of attorney
Cancelling licenses	Power of attorney
Renewing the Chamber of Commerce subscription	Power of attorney
Opening branches	Power of attorney
Liaising with the Social Insurance Office	Power of attorney
Liaising with Civil Defense	Power of attorney
Liaising with the Zakat and Tax Authority	Power of attorney
Issuing a fishing permit	Power of attorney
Issuing a boat license	Power of attorney
Renewing a boat license	Power of attorney
Transferring a boat license	Power of attorney
Selling a boat	Power of attorney
Renewing a fishing permit	Power of attorney
Cancelling a fishing permit	Power of attorney
Issuing a replacement for a damaged or lost boat license	Power of attorney
Opening a branch under the license	Power of attorney
Transferring the license	Power of attorney
Establishing a company	Power of attorney
Signing incorporation	Power of attorney

contracts and amendment annexes	
Cancelling incorporation contracts and amendment annexes	Power of attorney
Signing partner resolutions	Power of attorney
Appointing and dismissing managers	Power of attorney
Amending the company's objectives	Power of attorney
Liquidating the company	Power of attorney
Converting the company from a joint-stock to a limited liability company	Power of attorney
Converting the company from a limited liability to a joint-stock company	Power of attorney
Converting the company from a general partnership to a limited liability company	Power of attorney
Increasing capital	Power of attorney
Reducing capital	Power of attorney
Partner entry and exit	Power of attorney
Entering into existing companies	Power of attorney
Transferring shares, stocks, and bonds	Power of attorney

Determining capital	Power of attorney
Receiving allocation surplus	Power of attorney
Selling shares and stocks and receiving payment	Power of attorney
Transferring shares and stocks from the capital	Power of attorney
Selling a branch of the company	Power of attorney
Amending the nationality of a partner in the contract	Power of attorney
Accepting the transfer of shares, stocks, and capital	Power of attorney
Purchasing shares and stocks and paying the price	Power of attorney
Closing bank accounts in the name of the company	Power of attorney
Opening bank accounts in the name of the company	Power of attorney
Signing agreements	Power of attorney
Registering the company	Power of attorney
Registering agencies and trademarks	Power of attorney
Attending general assemblies	Power of attorney
Opening company branches	Power of attorney

Opening company files	Power of attorney
Signing incorporation contracts and amendment annexes before the notary	Power of attorney
Issuing and renewing commercial registrations for the company	Power of attorney
Registering with and renewing the Chamber of Commerce	Power of attorney
Liaising with and signing before the General Investment Authority	Power of attorney
Liaising with the Quality and Standards Authority	Power of attorney
Liaising with the Capital Market Authority	Power of attorney
Issuing and renewing licenses for the company	Power of attorney
Converting an establishment into a company	Power of attorney
Converting a company branch into an establishment	Power of attorney
Converting a company branch into a company	Power of attorney

Publishing the articles of incorporation, amendment annexes, their summaries, and bylaws in the Official Gazette	Power of attorney
Liaising with telecom companies and registering landlines or mobile phones in the company's name	Power of attorney
Participating in tenders and receiving forms	Power of attorney
Signing company contracts with third parties	Power of attorney
Transferring or cancelling trademarks	Power of attorney
Amending the company name	Power of attorney
Issuing visas	Power of attorney
Converting the company into an establishment	Power of attorney
Receiving visa compensation	Power of attorney
Updating worker data	Power of attorney
Opening, renewing, and cancelling primary and secondary files	Power of attorney
Terminating and cancelling workers	Power of attorney

Reporting worker absconding	Power of attorney
Cancelling absconding reports	Power of attorney
Transferring sponsorships	Power of attorney
Modifying professions	Power of attorney
Transferring, liquidating, and cancelling business ownership	Power of attorney
Liaising with the Private Recruitment Offices Department	Power of attorney
Liaising with the Computer Department at the Manpower Authority	Power of attorney
Issuing and renewing work permits	Power of attorney
Receiving Saudization certificates	Power of attorney
Issuing data printouts (Print)	Power of attorney
Adding and removing Saudi employees	Power of attorney
Recruitment	Power of attorney
Recruitment	Power of attorney
Opening a file	Power of attorney
Activating the Saudi portal	Power of attorney
Recruitment of workers from abroad	Power of attorney
Completing labor procedures with the Social	Power of attorney

Insurance Authority	
Cancelling visas	Power of attorney
Refunding visa fees	Power of attorney
Modifying nationalities	Power of attorney
Issuing family visit visas	Power of attorney
Issuing family recruitment visas	Power of attorney
Liaising with the embassy	Power of attorney
Extending exit and re-entry visas	Power of attorney
Extending visit visas	Power of attorney
Issuing data printouts (Print)	Power of attorney
Cancelling a visa	Power of attorney
Refunding the visa fee	Power of attorney
Amending the port of entry	Power of attorney
Issuing residence permits	Power of attorney
Renewing residence permits	Power of attorney
Issuing exit and re-entry permits	Power of attorney
Issuing final exit permits	Power of attorney
Transferring sponsorships	Power of attorney
Issuing replacement residence permits for lost or damaged cards	Power of attorney
Completing procedures for	Power of attorney

deceased workers	
Reporting worker absconding	Power of attorney
Cancelling absconding reports	Power of attorney
Transferring information and updating data	Power of attorney
Settling and waiving labor claims	Power of attorney
Liaising with the Deportation and Expatriates Department	Power of attorney
Issuing labor data printouts (Print)	Power of attorney
Dropping workers from records	Power of attorney
Managing commercial business	Power of attorney
Transferring worker sponsorship to oneself	Power of attorney
Adding a newborn	Power of attorney
Completing procedures for a deceased worker	Power of attorney
Managing port affairs	Power of attorney
Issuing re-entry letters	Power of attorney
Adding dependents	Power of attorney
Adding children to the father's or	Power of attorney

mother's passport	
Removing children from the father's or mother's passport	Power of attorney
Cancelling exit and re-entry visas	Power of attorney
Cancelling final exit visas	Power of attorney
Issuing replacement travel visas for lost or damaged documents	Power of attorney
Issuing extensions for visit visas	Power of attorney
Modifying professions	Power of attorney
Issuing Hajj permits	Power of attorney
Liaising with the housemaids affairs department	Power of attorney
Registering in the electronic service	Power of attorney
Liaising with the Ministry of Agriculture and the Directorate of Agriculture regarding	Power of attorney
Liaising with the Notary Public or court to approve the deed transfer	Power of attorney
Transferring the agricultural decision	Power of attorney
Transferring ownership of	Power of attorney

the agricultural decision	
Receiving salaries	Power of attorney
Receiving retirement pensions	Power of attorney
Receiving end-of-service benefits and leave compensation	Power of attorney
Transferring salary	Power of attorney
Receiving bonuses	Power of attorney
Issuing salary certificates	Power of attorney
Receiving entitlements	Power of attorney
Opening accounts in accordance with Sharia regulations	Power of attorney
Closing and settling accounts	Power of attorney
Withdrawing from accounts	Power of attorney
Issuing ATM cards	Power of attorney
Issuing credit cards compliant with Sharia regulations	Power of attorney
Receiving and cashing remittances	Power of attorney
Cashing checks	Power of attorney
Issuing certified checks	Power of attorney
Issuing checkbooks	Power of attorney
Issuing account statements	Power of attorney

Transferring from accounts	Power of attorney
Requesting bank loans compliant with Sharia regulations and guidelines	Power of attorney
Opening accounts in accordance with Sharia regulations	Power of attorney
Depositing into accounts	Power of attorney
Renewing safe deposit box subscriptions	Power of attorney
Opening safe deposit boxes	Power of attorney
Subscribing to safe deposit boxes	Power of attorney
Requesting loan exemption	Power of attorney
Filing check objections	Power of attorney
Updating data	Power of attorney
Reactivating accounts	Power of attorney
Receiving checks	Power of attorney
Redeeming safe deposit box units	Power of attorney
Following up	Power of attorney
Rescheduling installments	Power of attorney
Requesting point-of-sale devices	Power of attorney
Requesting bank credit	Power of attorney
Requesting a bank guarantee	Power of attorney
Subscribing to joint-stock companies	Power of attorney

Receiving shareholder certificates	Power of attorney
Purchasing shares compliant with Sharia regulations	Power of attorney
Selling shares compliant with Sharia regulations	Power of attorney
Receiving the value of shares	Power of attorney
Receiving dividends	Power of attorney
Receiving surplus	Power of attorney
Opening investment portfolios in accordance with Sharia regulations, and issuing, amending, and canceling orders	Power of attorney
Subscription	Power of attorney
Purchasing shares	Power of attorney
Selling shares	Power of attorney
Redeeming investment fund units	Power of attorney
Transferring shares from the portfolio	Power of attorney
Subscribing to investment fund units compliant with Sharia regulations	Power of attorney
Managing investment portfolios	Power of attorney
Issuing debt statements	Power of attorney

Liquidating investment portfolios	Power of attorney
Opening a shop	Power of attorney
Issuing health cards	Power of attorney
Converting agricultural land into residential	Power of attorney
Liaising with the General Directorate of Urban Planning	Power of attorney
Opening shops	Power of attorney
Issuing licenses	Power of attorney
Renewing licenses	Power of attorney
Cancelling licenses	Power of attorney
Transferring licenses	Power of attorney
Issuing construction and renovation permits	Power of attorney
Land plotting	Power of attorney
Issuing certificates of completion for construction	Power of attorney
Issuing fencing permits	Power of attorney
Issuing demolition permits	Power of attorney
Signing lease contracts	Power of attorney
Transferring lease contracts	Power of attorney
Preparing plans for owned land	Power of attorney
Liaising with the municipality	Power of attorney

Converting agricultural land into residential	Power of attorney
Supervising construction	Power of attorney
Signing contracts with construction companies and contractors	Power of attorney
Entering tenders and receiving forms	Power of attorney
Selling and executing the title deed transfer to the buyer	Power of attorney
Purchasing, accepting deed transfer, and paying the price	Power of attorney
Receiving title deeds	Power of attorney
Leasing	Power of attorney
Receiving rental payments	Power of attorney
Signing lease contracts	Power of attorney
Renewing lease contracts	Power of attorney
Cancelling and terminating lease contracts	Power of attorney
Mortgaging	Power of attorney
Releasing mortgage	Power of attorney
Subdivision and partitioning	Power of attorney
Amending boundaries, dimensions, area, plot numbers, plans, deed	Power of attorney

dates, and neighborhood names	
Selling	Power of attorney
Accepting mortgage	Power of attorney
Updating title deeds and entering them into the unified system	Power of attorney
Selling a share	Power of attorney
Purchasing	Power of attorney
Purchasing a share	Power of attorney
Leasing	Power of attorney
Amending the owner's name and national ID number	Power of attorney
Gifting and executing deed transfer	Power of attorney
Accepting the gift and executing deed transfer	Power of attorney
Waiving shortage in area	Power of attorney
Merging title deeds	Power of attorney
Accepting waiver and executing deed transfer	Power of attorney
Issuing replacement deeds for lost documents with their details as follows:	Power of attorney
Issuing replacement deeds for damaged documents with their	Power of attorney

details as follows:	
Selling and executing deed transfer to heirs	Power of attorney
Waiving a share	Power of attorney
Proving constructed buildings	Power of attorney
Issuing a replacement deed for a damaged one	Power of attorney
Pertaining to the properties located in	Power of attorney
Converting agricultural land into residential or industrial	Power of attorney
Participating in real estate contributions	Power of attorney
Purchasing shares in real estate contributions	Power of attorney
Selling shares in real estate contributions	Power of attorney
Waiving leased land	Power of attorney
Updating the title deed and entering it into the unified system	Power of attorney
Issuing a replacement deed for a lost one	Power of attorney
Converting agricultural land into residential	Power of attorney
Constructing on land	Power of attorney

Renting land	Power of attorney
Changing the legal entity of the company	Power of attorney
Converting the company from a limited partnership (simple limited company) to a limited liability company	Power of attorney
Dividing shares among heirs and transferring them to their portfolios	Power of attorney

The Board of Directors shall appoint a Secretary, chosen 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 Board members or to others to carry out specific work or tasks.

The Vice Chairman of the Board shall act in place of the Chairman in his absence, in cases where the Board has appointed a Vice Chairman.

#### **Article Twenty-Three: Board Meetings**

1. The Board of Directors shall meet at least four times a year upon the invitation of its Chairman. The Chairman must call the Board to meet whenever any Board member submits a written request to discuss one or more matters.
2. The Board of Directors shall determine the venue for its meetings, and meetings may be held using modern technological means.

#### **Article Twenty-Four: Issuance of Board Resolutions in Urgent Matters**

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

#### **Article Twenty-Five: Board Deliberations**

1. The deliberations and resolutions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the meeting chairman, the attending Board members, and the Secretary.

2. The minutes shall be entered into a special register signed by the Chairman of the Board and the Secretary.
3. Modern technological means may be used for signing, recording deliberations and resolutions, and documenting the minutes.

#### **Article Twenty-Six: Powers of the Board of Directors**

Subject to the powers assigned to the General Assembly, the Board of Directors shall have the broadest authority to manage the company in a manner that achieves its objectives, except for matters specifically excluded by the Companies Law or this Bylaw and which fall within the jurisdiction of the General Assembly. The Board shall have the following powers:

1. Supervising and implementing the company's general policy and establishing the administrative and technical plans necessary to operate its activities and achieve its objectives.
2. The right to dispose of the company's assets, properties, and real estate, including selling, mortgaging, purchasing, accepting and paying the price, pledging and releasing pledges, transferring ownership, and receiving payments. The Board resolution on any sale must include:
  - a. A statement of the reasons and justifications for the sale.
  - b. That the sale price is close to the market value.
  - c. That the sale is conducted for immediate payment, except in necessary cases with sufficient guarantees.
  - d. That the transaction does not impose additional obligations on the company.
3. Contracting loans with government financing funds and institutions regardless of their term, and contracting commercial loans that do not extend beyond the company's term, provided that the following conditions are met for loans exceeding three years:
  - a. The value of such loans during the financial year shall not exceed 50% of the company's capital.
  - b. The Board resolution must specify the purposes of the loan and the repayment method.
  - c. The loan terms and guarantees must not harm the company, its shareholders, or the general rights of creditors.
4. Opening letters of credit, bank guarantees, and accounts; withdrawing from and closing such accounts.
5. Participating in tenders and auctions necessary for the company's operations, reviewing and awarding submitted offers.
6. The right to settle, waive, contract, commit, and bind the company in its name and on its behalf.
7. The right to discharge the company's debtors from their obligations in a manner that serves the company's interests, provided that the Board resolution includes the rationale and the following conditions are met:

- a. The discharge occurs after at least three full years from the date the debt arose, and only after all legal means for recovery have been exhausted.
  - b. The discharge is limited to a specific amount per year for each debtor.
  - c. The right of discharge belongs solely to the Board and may not be delegated.
8. The Board of Directors may delegate or authorize the Chairman or one or more of its members with all or some of its powers within the limits of its jurisdiction. It may also authorize others to undertake a specific act or series of actions by issuing proper legal powers of attorney for this purpose.

#### **Article Twenty-Seven: Board Meetings and Resolutions**

1. A meeting of the Board of Directors shall not be valid unless at least half of its members are present, provided that the number of attendees is not less than three (3), whether in person or by proxy. A Board member may authorize another member to attend a Board meeting on their behalf, subject to the following conditions:
  - a. A member may not act as a proxy for more than one member in the same meeting.
  - b. The proxy must be in writing and limited to a specific meeting.
  - c. The proxy may not vote on resolutions that the original member is prohibited from voting on under the law.
2. If the quorum mentioned above is not met in the first duly called meeting, the meeting shall be adjourned for no less than forty-eight (48) hours and no more than twelve (12) days. The rescheduled meeting shall be held at the same place and time as the first meeting. If the required quorum is still not met in the second meeting, the proposed resolutions shall be sent to all Board members for written voting.
3. A Board meeting may be held via audiovisual communication, provided that all members can see and hear each other during the meeting. This shall be in accordance with any regulations set by the competent authority, if any. In such cases, the Board Secretary must send copies of the resolutions adopted during the meeting to all Board members for their signatures.
4. Resolutions of the Board of Directors shall be passed by a majority vote of the attending or represented members.
5. The Board may issue resolutions by circulating them to members individually, unless one of the members requests in writing that the Board meet to deliberate the matter. These resolutions shall be presented to the Board at its next meeting and shall become effective upon being signed by all members.
6. The Board of Directors may issue resolutions on urgent matters by circulating them to all members, unless one of the members requests in writing that the Board meet to deliberate the matter. Such resolutions shall be adopted by a majority vote of the members and shall be presented at the next Board meeting to be recorded in the minutes.

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

### **Article Twenty-Eight: General Assembly Meeting of Shareholders**

1. The General Assembly meeting of shareholders shall be chaired by the Chairman of the Board of Directors or, in his absence, by the Vice Chairman. If both are absent, the Board shall appoint one of its members to chair the meeting. If this is not possible, the shareholders shall elect a chairperson from among the Board members or others by vote.
2. Every shareholder has the right to attend the General Assembly meeting and may authorize another person, who is not a Board member, to attend on their behalf.
3. The General Assembly meeting may be held, and shareholders may participate in deliberations and vote on resolutions, through modern technological means.

### **Article Twenty-Nine: Calling the Assemblies**

1. General and special assemblies shall be convened upon the invitation of the Board of Directors. The Board must call for an Ordinary General Assembly to convene within thirty (30) days from the date of a request submitted by the auditor or by one or more shareholders representing at least ten percent (10%) of the shares with voting rights. The auditor may also call for the meeting if the Board does not issue the invitation within thirty (30) days from the date of the auditor's request.
2. The request referred to in Paragraph (1) of this Article must specify the matters to be voted on by the shareholders.
3. The invitation to the assembly must be sent at least twenty-one (21) days prior to the scheduled date in accordance with the provisions of the law, taking into account the following:
  - a. Shareholders must be notified by registered letters sent to their addresses recorded in the shareholders' register, or by announcing the invitation via modern technological means.
  - b. A copy of the invitation and the agenda must be sent to the Commercial Register, and also to the Capital Market Authority if the company is listed on the financial market at the time of the announcement.
4. The invitation to the General Assembly meeting must include at least the following:
  - a. A statement of the right of shareholders to attend the meeting and authorize whomever they choose from outside the Board of Directors, their right to discuss the agenda items, ask questions, and vote.
  - b. The place, date, and time of the meeting.
  - c. The type of assembly, whether it is a general or special assembly.
  - d. The agenda of the meeting, including the items to be voted on by the shareholders.

#### **Article Thirty: Voting in the Assemblies**

1. Members of the Board of Directors shall be elected by cumulative voting. Board members may not participate in voting on resolutions of the assembly that relate to transactions or contracts in which they have a direct or indirect interest, or that involve a conflict of interest.

#### **Article Thirty-One: Resolutions of the Assemblies**

1. Resolutions of the Ordinary General Assembly shall be passed by a majority of the voting rights represented at the meeting.
2. Resolutions of the Extraordinary General Assembly shall be passed by a two-thirds ( $\frac{2}{3}$ ) majority of the voting rights represented at the meeting, except when the resolution concerns an increase or reduction of capital, the extension of the company's term, its early dissolution, merger with another company, or division into two or more companies. In such cases, the resolution shall only be valid if passed by a three-quarters ( $\frac{3}{4}$ ) majority of the voting rights represented at the meeting.

#### **Article Thirty-Two: Discussion in General Assemblies**

1. Every shareholder has the right to discuss the topics listed on the agenda of the General Assembly and to direct questions regarding them to the members of the Board of Directors and the auditor. The Board of Directors or the auditor must answer shareholders' questions to the extent that does not harm the interests of the company. If a shareholder deems the response to their question insufficient, they may appeal to the General Assembly, whose decision in this regard shall be final.

#### **Article Thirty-Three: Preparation of Assembly Minutes**

1. Minutes shall be drawn up for each General Assembly meeting, including the number of shareholders present in person or by proxy, the number of shares they hold in person or by proxy, the number of votes attached to these shares, the resolutions adopted, the number of votes in favor or against them, and a comprehensive summary of the discussions that took place during the meeting. These minutes shall be recorded systematically after each meeting in a special register and signed by the Chairman of the Assembly, the Secretary, and the vote counters.

#### **Article Thirty-Four: Quorum for Ordinary General Assembly Meetings**

1. A meeting of the Ordinary General Assembly shall not be valid unless attended by shareholders representing at least one-quarter of the voting shares of the company.
2. If the quorum required under paragraph 1 of this article is not met, a second meeting shall be convened under the same conditions specified in Article 91 of the Companies Law, within thirty (30) days following the scheduled date of the first meeting.
3. However, the second meeting may be held one hour after the scheduled time of the first meeting, provided the invitation to the first meeting states the possibility of holding the second meeting accordingly.
4. Resolutions of the Ordinary General Assembly shall be adopted by a majority of the voting rights represented at the meeting.

### **Article Thirty-Five: Quorum for Extraordinary General Assembly Meetings**

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 under paragraph 1 of this article is not met, a second meeting shall be convened under the same conditions stated in Article 91 of the Companies Law. However, the second meeting may be held one hour after the scheduled time of the first meeting, provided the invitation to the first meeting states the possibility of holding the second meeting accordingly. 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 for the second meeting is not met, a third meeting shall be convened under the same conditions stated in Article 91 of the Companies Law, and this third meeting shall be valid regardless of the number of voting shares represented.
4. Resolutions of the Extraordinary General Assembly shall be adopted by a two-thirds majority of the voting rights represented at the meeting, except in cases where the resolution relates to increasing or reducing capital, extending the company's duration, dissolving the company before the end of its specified term (if any), merging with another company, or dividing it into two or more companies. In such cases, the resolution shall only be valid if approved by a three-quarters majority of the voting rights represented at the meeting.
5. The Board of Directors must register with the Commercial Register any Extraordinary General Assembly resolutions specified in the regulations within fifteen days from the date of their issuance.

## **Chapter Five: Auditor**

### **Article Thirty-Six: Appointment, Dismissal, and Resignation of the Company's Auditor**

1. The company shall have one or more auditors selected from among those licensed in the Kingdom. The General Assembly shall appoint the auditor, determine their fees, term of engagement, and scope of work. Reappointment is permitted, provided that the total duration of appointment does not exceed the period prescribed by applicable regulations.
2. The General Assembly may dismiss the auditor by resolution. The Chairman of the Board must notify the competent authority of the dismissal decision and its reasons within five (5) days from the date of the resolution.
3. The auditor may resign by submitting a written notice to the company. The resignation shall take effect either on the date of submission or on a later date specified in the notice, without prejudice to the company's right to claim compensation if warranted. The resigning auditor must submit to the company and the competent authority—at the time of resignation—a statement of the reasons for the resignation. The Board of Directors must then call the General Assembly to convene and consider the reasons for the resignation, appoint another auditor, and determine their fees, term of engagement, and scope of work.

### **Article Thirty-Seven: Powers of the Auditor**

1. The auditor shall have the right, at any time, to access the company's documents, accounting records, and supporting documentation. The auditor may request any data or clarifications deemed necessary to verify the company's assets, liabilities, and other matters within the scope of the audit.

The Board of Directors must enable the auditor to perform their duties. If the auditor encounters any difficulty in doing so, they must document it in a report submitted to the Board.

If the Board does not facilitate the auditor's work, the auditor must request that the Board call for a meeting of the General Assembly to address the issue. The auditor may also call the meeting directly if the Board fails to do so within thirty (30) days from the date of the auditor's request.

### **Chapter Six: Company Finances and Profit Distribution**

#### **Article Thirty-Eight:**

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

#### **Article Thirty-Nine: 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 operations and financial position for the concluded year. This report must include the proposed method for profit distribution. The Board must make these documents available to the auditor, if one exists, at least forty-five (45) days before the scheduled date of the annual General Assembly meeting.
2. The financial documents mentioned in paragraph (1) of this Article must be signed by the Chairman of the Board, the Chief Executive Officer, and the Chief Financial Officer (if any), and copies must be filed at the company's headquarters and made available to shareholders.
3. The Chairman of the Board must provide shareholders with the financial statements, the Board of Directors' report (after signing), and the auditor's report (if any), unless these documents are published through modern technological means, at least twenty-one (21) days before the scheduled date of the annual General Assembly meeting. The Chairman must also ensure that these documents are filed in accordance with the Executive Regulations of the Companies Law.

#### **Article Forty: Formation of Reserves**

1. When determining the share of net profits to be distributed, the Ordinary General Assembly may resolve to establish reserves to the extent that serves the company's interests or helps ensure stable profit distribution to shareholders. The Assembly may also allocate amounts from the net profits for the social welfare of 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 Forty-One: Profit Distribution**

The company's annual net profits shall be distributed as follows:

1. **Statutory Reserve:** 10% of the net profits shall be set aside to form the company's statutory reserve. The Ordinary General Assembly may decide to discontinue this allocation once the reserve reaches 30% of the paid-up capital.
2. **General Agreement Reserve:** The Ordinary General Assembly, based on the recommendation of the Board of Directors, may allocate 10% of the net profits to form a general agreement reserve.
3. **Other Reserves:** The Ordinary General Assembly may decide to form other reserves to the extent that serves the company's interest or helps ensure stable profit distribution to shareholders. The Assembly may also allocate amounts from the remaining net profits to establish or support social institutions for the company's employees.
4. **Shareholder Distribution:** The remaining profits, after the above allocations, shall be distributed to the shareholders at a rate not less than 5% of the paid-up capital.
5. **Board Remuneration:** In accordance with the provisions of Article 18 of this Bylaw, a percentage not exceeding 10% of the remaining profit may be allocated as remuneration to the Board of Directors, provided that the total amount received by any individual board member in financial or in-kind benefits does not exceed SAR 500,000 per year. This remuneration must be proportionate to the number of meetings attended by the member, and is subject to the regulations set by the competent authority.
6. **Interim Dividends:** The company may distribute interim dividends to shareholders on a semi-annual or quarterly basis, in accordance with the regulations issued by the competent authority and based on a delegation from the Ordinary General Assembly to the Board of Directors for such distributions.

#### **Article Forty-Two: Entitlement to Dividends**

A shareholder is entitled to their share of dividends in accordance with the resolution issued by the General Assembly. The resolution must specify the entitlement date and the distribution date. The right to receive dividends belongs to shareholders registered in the shareholders' registry at the end of the specified entitlement date. The Board of Directors is required to implement the resolution of the General Assembly regarding the distribution of dividends. The General Assembly may decide to distribute interim dividends

to shareholders on a semi-annual or quarterly basis, in accordance with the provisions of the Companies Law, its Implementing Regulations, and the Corporate Governance Regulations issued by the Capital Market Authority, provided that the Assembly delegates the Board of Directors to do so, and the delegation shall be renewed annually.

#### **Article Forty-Three: Distribution of Profits for Preferred Shares**

The distribution of profits for preferred shares shall be in accordance with the provisions of the Companies Law, its Implementing Regulations, the Corporate Governance Regulations, and the controls set by the competent authority.

#### **Article Forty-Four: Company Losses**

1. If the company's losses reach half of the paid-up capital at any time during the financial year, any company officer or the auditor who becomes aware of this must immediately notify the Chairman of the Board of Directors. The Chairman must then inform the other board members, and the Board of Directors must, within fifteen (15) days of becoming aware of the losses, call for an Extraordinary General Assembly meeting to be held within forty-five (45) days from the date of their awareness, to decide whether to increase or reduce the company's capital in accordance with the provisions of the Companies Law so that the loss percentage falls below half of the paid-up capital, or to dissolve the company before the end of its specified term under the Companies Law.
2. The company shall be considered legally dissolved under the Companies Law if the General Assembly does not convene within the specified period mentioned in paragraph (1) of this Article, or if it convenes but fails to issue a decision regarding the matter, or if it decides to increase the capital as stipulated but the entire capital increase is not subscribed within ninety (90) days from the date of the General Assembly's decision.

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

##### **Article Forty-Five: Dissolution of the Company**

1. The company shall be dissolved by any of the causes of dissolution stated in Article (243) of the Companies Law. Upon its dissolution, the company enters into liquidation in accordance with the provisions of Chapter Twelve of the Companies Law.

If the company is dissolved and its assets are insufficient to settle its debts, or it is considered distressed in accordance with the Bankruptcy Law, it must file a request with the competent judicial authority to initiate one of the liquidation procedures under the Bankruptcy Law.

#### **Chapter Eight: Final Provisions**

##### **Article Forty-Six: Final Provisions**

1. The company shall be subject to the applicable laws and regulations in the Kingdom of Saudi Arabia.
2. Any provision in this Articles of Association that conflicts with the Companies Law shall be disregarded, and the relevant provisions of the Companies Law shall apply. Any matter not addressed in this Articles of Association shall be governed by the Companies Law and its implementing regulations.
3. The founders acknowledge the accuracy of the information and provisions contained in this Articles of Association and their conformity with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H and its implementing regulations. They also confirm that all requirements and instructions issued by the Ministry of Commerce in accordance with the Law have been met.

The founders shall bear full responsibility and all legal and financial consequences arising from any discrepancy. The founders also acknowledge the Ministry's right to take the necessary legal measures in the event of any violation or inconsistency in the provisions of this Articles of Association.

#### **Article Forty-Seven: Publication**

1. This Articles of Association shall be filed and published in accordance with the provisions of the Companies Law and its implementing regulations.

#### **Article Forty-Eight: Liability Lawsuit**

Every shareholder has the right to file the liability lawsuit on behalf of the company against the members of the Board of Directors if their fault caused specific damage to the shareholder. However, the shareholder may not file the aforementioned lawsuit unless the company's right to file it is still valid. The shareholder must notify the company of their intention to file the lawsuit.

The Articles of Association have been reviewed and approved by the founders and ratified by the Ministry's authorized representative. It has been published via the *Aamaly* Gazette and can be verified through the following link: <https://emagazine.aamaly.sa>

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

This Articles of Association version was issued based on a resolution of the Extraordinary General Assembly / Capital Owner Resolution dated 18/12/1444 AH.

The Articles of Association do not require the official seal of the Ministry of Commerce.

## **Founders' Resolution on the Election of the Board of Directors**

### **Anaam International Holding Group Company – Joint Stock Holding Company**

Based on the resolution of the General Assembly of the International Anaam Group Holding Company, a joint stock holding company headquartered in Jeddah, and in accordance with the company's Articles of Association which stipulate the appointment of a Board of Directors through a separate contract, the General Assembly has resolved to appoint the following Board of Directors, composed of no fewer than three members:

<b>Name</b>	<b>Nationality</b>	<b>Position</b>
Mohammed Abdulrahman Saleh Attar	Saudi	Chairman of the Board
Hassan Saad Farhan Al-Yamani	Saudi	Vice Chairman of the Board
Raed Mohammed Abdullah Kati	Saudi	Board Member
Ayoub Omran Mohammed Al-Omrani	Saudi	Board Member
Khalid bin Abdulaziz bin Abdulrahman Al-Buwairdi	Saudi	Board Member

The above-mentioned individuals shall have all the powers stipulated in the company's Articles of Association.

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