# Company Bylaws

## Saudia Dairy and Foodstuff Company (SADAFCO)

**Listed Joint Stock Company**

*Note: This English version is an unofficial translation prepared for reference purposes only. In the event of any discrepancy or conflict of interpretation, the Arabic text of the Company's Bylaws registered with the Ministry of Commerce of the Kingdom of Saudi Arabia shall prevail and shall be the sole authoritative version.*

# The Bylaws of
# Saudia Dairy and Foodstuff Company (SADAFCO)
### (A Listed Joint Stock Company)

## Chapter One: Incorporation of the Company

### Article 1: Incorporation

It has been incorporated in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H, its implementing regulations and these Bylaws, a Saudi joint-stock Company as per the following:

### Article 2: Company's Name

Saudia Dairy and Foodstuff Company (SADAFCO) (a listed joint stock company).

### Article 3: Company's Head Office

The Company's head office is located in Jeddah city.

### Article 4: Company's Activities

The Company shall undertake and execute the following activities:

| Section | Category |
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| Manufacturing | Processing and preserving of meat |
| Manufacturing | Processing and preserving of fish, crustaceans and molluscs |
| Manufacturing | Processing and preserving of fruit and vegetables |
| Manufacturing | Manufacture of vegetable and animal oils and fats |
| Manufacturing | Manufacture of dairy products |
| Manufacturing | Manufacture of grain mill products |
| Manufacturing | Manufacture of starches and starch products |
| Manufacturing | Manufacture of bakery products |
| Manufacturing | Manufacture of sugar |
| Manufacturing | Manufacture of cocoa, chocolate and sugar confectionery |
| Manufacturing | Manufacture of macaroni, noodles, couscous and similar farinaceous products |
| Manufacturing | Manufacture of prepared meals and dishes |
| Manufacturing | Manufacture of other food products not elsewhere classified |
| Manufacturing | Manufacture of barley beverage, including non-alcoholic beer |
| Manufacturing | Manufacture of non-alcoholic beverages; production of mineral waters and other bottled waters |
| Manufacturing | Sawmilling and planing of wood |
| Electricity, gas, steam and air conditioning supply | Electric power generation, transmission and distribution |
| Wholesale and retail trade; repair of motor vehicles and motorcycles | Wholesale of food, beverages and tobacco |

| Section | Category |
|---|---|
| Wholesale and retail trade; repair of motor vehicles and motorcycles | Retail sale of food, beverages and tobacco products in stalls and markets |
| Transportation and storage | Freight transport by road |
| Transportation and storage | Warehousing and storage |
| Transportation and storage | Other transportation support activities |
| Accommodation and food service activities | Restaurants and mobile food service activities |
| Accommodation and food service activities | Beverage serving activities |
| Real estate activities | Real estate activities with own or leased property |
| Professional, scientific and technical activities | Activities of head offices; supervision and management of the other units of the company or enterprise |

The Company shall exercise its activities in accordance with the applicable laws and after obtaining the necessary licenses from the competent authorities, if required.

### Article 5: Duration of the Company

The Company's duration is indefinite.

### Article 6: Participation and Ownership in Companies

The Company may, at its own discretion, establish companies (limited liability, joint stock, or simplified joint stock companies). It may also hold shares and equity interests in other existing companies, or merge with them, and shall have the right to participate with others in incorporating joint stock or limited liability companies, subject to satisfying the requirements of the applicable laws and instructions in this regard. The Company may also dispose of such shares or equity interests, provided that this does not constitute brokerage in their trading.

## Chapter Two: Capital and Shares

### Article 7: Capital

The issued capital of the Company is set at three hundred twenty-five million Saudi Riyals (SAR 325,000,000.0), divided into (32,500,000) nominal shares of equal value, the value of each being (SAR 10.0), all of which are ordinary shares issued against cash contributions. The value paid thereof in cash amounts to three hundred twenty-five million Saudi Riyals (SAR 325,000,000.0), and the cash amounts paid of the issued capital have been deposited with a licensed bank.

### Article 8: Subscription to Shares

The shareholders have subscribed for the entire shares of the issued capital amounting to SAR 325,000,000.0, fully paid.

### Article 9: Sale of Unclaimed Shares

1. Shareholders are obliged to pay the value of the shares upon their due date. If a shareholder fails to fulfill payment by the due date, the Board of Directors may notify the shareholder via any of the approved means by the competent authority, to sell the shares at a public auction or on the stock market, as appropriate, provided that the other shareholders shall have priority in purchasing the shares of the shareholder who has failed to pay, in accordance with the applicable laws and regulations.
2. The Company shall receive the amounts due to it from the sale proceeds and return the remaining balance to the shareholder. If the sale proceeds are insufficient to cover the amount due, the Company may recover the remaining amount from all of the shareholder's assets.

3. All rights attached to the share are suspended from the due date until the date of sale or payment of the due amount and include the right to receive dividends distributed from that date, the right to attend General Assembly meetings, and the right to vote on its resolutions. In all cases, the shareholder remains liable for the expenses incurred by the Company in this regard, which shall be added to the amount due on the day of sale in calculating the amount due to the shareholder

4. The Company shall cancel the sold share in accordance with the provisions of this Article and issue a new share to the buyer bearing the number of the canceled share and the same shall be recorded in the share register, with indicating the name of the new owner.

## Article 10: Company's Shares

The shares of the Company shall be nominal and indivisible vis-à-vis the Company. If a share is owned by several persons, they shall select one person from amongst them to exercise, on their behalf, the rights pertaining to the share, and they shall be jointly responsible for the obligations arising from the ownership of the share. The shares may not be issued at less than their nominal value. However, the shares may be issued at a value higher than their par value, in which case the difference in value shall be added as a separate item under shareholders' equity.

## Article 11: Trading of Shares and the Shareholders Register

The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its implementing regulations.

## Article 12: Capital Increase

1. The issued capital may be increased by a resolution of the Board of Directors of the Company within the limits of the authorized capital -if any- provided that the issued capital has been paid in full.

2. The Extraordinary General Assembly may decide to increase the Company's issued or authorized share capital, provided that the issued capital has been paid in full. It is not required that the capital be paid in full if the unpaid part of it belongs to shares issued in return for converting debt instruments or financing bonds into shares and the period specified for their conversion has not yet expired

3. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon the capital increase, or a portion thereof, to the Company's employees and its subsidiaries or some of them, or any of the foregoing. The shareholders may not exercise the pre-emptive right upon the Company's issuance of the shares allocated to employees.

4. A Shareholder holding shares as at the date of the resolution of the Extraordinary General Assembly to increase the issued or authorized capital shall have a pre-emptive right to subscribe to new shares, against cash contributions. Such Shareholders shall be notified through the approved means by the competent authority of their right, the resolution to increase the capital, the subscription conditions, the subscription period and the starting and ending dates.

5. The Extraordinary General Assembly may suspend shareholders' pre-emptive rights to subscribe for a capital increase made in exchange for cash contributions, or grant such pre-emptive rights to non-shareholders, in cases where it deems this to be in the interest of the Company.

6. A Shareholder may sell or assign their preemptive rights, in accordance with the rules set by the competent authority.

7. Subject to Paragraph (5) above, new shares shall be allotted to holders of pre-emptive rights who have requested to subscribe thereto in proportion to the pre-emptive rights held by them out of the preemptive rights resulting from the capital increase, provided that the number of shares allotted to them shall not exceed the number of new shares they have applied for. The remaining new shares shall be allotted to the holders of pre-emptive rights who have requested more than their proportionate share, in proportion to the pre-emptive rights held by them out of the total pre-emptive rights resulting from the capital increase, provided that the number of shares allotted to them shall not exceed the number of new shares they have applied for. Any remaining new shares shall be offered to third parties, unless otherwise decided by the Extraordinary General Assembly or the Capital Market Law.

## Article 13: Capital Decrease

1. The Extraordinary General Assembly has the right to decide to reduce the capital if it exceeds the needs of the Company or if the Company incurs losses. In the previous case only, the capital may be reduced below the limit stipulated in Art. (59) of the Companies' Law. Such resolution shall be issued only after reading a statement to the Extraordinary General Assembly, prepared by the Board of Directors, on the reasons for the reduction, the Company's obligations, and the effect of the reduction on such obligations, provided that a report from the Company's auditor shall be attached to this statement
2. If the reduction of the capital is due to its being in excess of the Company's needs, then the Company's creditors must be invited to express their objection thereto at least forty-five (45) days prior to the date set for the Extraordinary General Assembly's resolution to reduce the capital, provided, however, that the invitation shall be accompanied by a statement showing the amount of the capital before and after the decrease, the date of the meeting, and the effective date of the decrease. Should any creditor object and present to the Company evidentiary documents of such debt within the time limit set above, then the Company shall pay such debt, if already due, or present an adequate guarantee of payment if the debt is due on a later date.

## Article 14: Conversion of Shares

1. A type or class of shares may be converted into another type or class.
2. The conversion of a type or class of shares into another type or class shall be subject to obtaining the approval of the Extraordinary General Assembly, excluding cases in which the resolution issuing the shares provides for their automatic conversion into another type or class upon the fulfillment of certain conditions or after the lapse of a specified period.
3. The provisions set out in Article (110) of the Companies Law shall apply to cases in which the conversion results in the amendment or cancellation of the rights and obligations attached to the type or class of the share.
4. Ordinary or preferred shares, or any class thereof, may not be converted into redeemable shares, or any class thereof, except with the approval of all shareholders of the Company.

## Article 15: The Company's Purchase, Sale, Taking in Pledge and Pledging of Its Shares

The Company may purchase, sell, take in pledge or pledge its shares in accordance with the applicable laws and the controls set by the competent authority. The shares purchased by the Company shall carry no votes in the shareholders' assemblies. The Company may purchase its shares for allocation to the Company's employees under the employees' stock program in accordance with the applicable laws and the controls set by the competent authority.

## Article 16: The Company's Issuance of Preferred Shares or Redeemable Shares and the Purchase Thereof

The Company may issue preferred shares or redeemable shares, or resolve to purchase them, in accordance with the following controls:

1. Obtaining the approval of the Extraordinary General Assembly thereon.
2. Obtaining the approval of the holders of the shares who are prejudiced by such issuance, at a special assembly held by them, in accordance with Article (110) of Companies Law.
3. The proportion of preferred shares shall not exceed (10%) of the capital of the Company.
4. The capital of the Company shall have been paid in full.
5. Compliance with the other relevant laws and regulations.

### Article 17: Sale of Treasury Shares

The Company may sell treasury shares in one stage or in several stages, in accordance with the controls and procedures set by the competent authority.

### Article 18: Issuance of Debt Instruments or Financing Sukuk

1. The Company may issue, in accordance with the Capital Market Law, tradable debt instruments or financing sukuk.
2. The Company may issue, in accordance with the Capital Market Law, debt instruments or financing sukuk convertible into shares, after a resolution is issued by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or sukuk, whether such instruments or sukuk are issued at one time, through a series of issuances, or through one or more programs for their issuance. The Board of Directors shall, without the need for a new approval from such Assembly, issue new shares against such instruments or sukuk whose holders request conversion, immediately upon the expiry of the conversion request period specified for the holders of such instruments or sukuk, or upon the fulfillment of the conditions for their automatic conversion into shares, or upon the lapse of the period specified for such conversion. The Board shall take the necessary action to amend these Bylaws with respect to the number of issued shares and the capital.
3. The Board of Directors must register the completion of the procedures of each capital increase with the Commercial Register.
4. The Company may convert debt instruments or financing sukuk into shares in accordance with the Capital Market Law, subject to the approval of their holder, whether such approval is given in advance, as by being included within the terms of issuance, or by subsequent agreement.

## Chapter Three: Board of Directors

### Article 19: Management of the Company

a) The Company shall be managed by a Board of Directors composed of nine (9) members, who must be natural individuals, and they shall be elected by the Ordinary General Assembly for a term not exceeding four (4) years.

b) The method of operation for the Board of Directors is determined as follows:

- The correct quorum for the meeting is achieved with the presence of 50% of the Board members.
- The legal quorum for decision-making is met with the approval of 51% of the members present.
- Board members are allowed to delegate attendance at meetings.

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

Membership in the Board ends either upon the expiration of its term or the termination of the member's eligibility in accordance with any applicable law or regulations in the Kingdom. The General Assembly may (based on a recommendation from the Board of Directors) terminate the membership of a member who is absent from (three) consecutive meetings or (five) separate meetings during their membership term without a legitimate excuse acceptable to the Board of Directors.

### Article 21: Powers of the Board

Without prejudice to the powers conferred on the General Assembly, the Board of Directors shall be vested with full powers to manage the business of the Company and achieve its objectives, which shall include:

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| **Commercial Registrations** | Main | Annual confirmation | May delegate |
| | | Striking off | May delegate |
| | Branch | Issuance | May delegate |

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| | | Annual confirmation | | May delegate |
| | | Striking off | | May delegate |
| **Companies in which the Company Participates as a Partner** | Signing companies' contracts | | | May delegate |
| | Purchasing equity interests | | | May delegate |
| | Liquidating the company | | | May delegate |
| | Selling equity interests | | | May delegate |
| | Representing the Company in the company in which it holds shares | | | May delegate |
| **Incorporating Companies in the Company's Name** | Commercial Registrations | Issuance | | May delegate |
| | | Annual confirmation | | May delegate |
| | | Striking off | | May delegate |
| | Registering them with the Ministry | | | May delegate |
| | Representation before the Notary Public | | | May delegate |
| | Signing the company's contract | | | May delegate |
| | Signing the partners' resolutions | | | May delegate |
| | Opening accounts | | | May delegate |
| | Opening letters of credit | | | May delegate |
| | Depositing | | | May delegate |
| | Withdrawing | | | May delegate |
| | Issuing cheques | | | May delegate |
| | Updating accounts | | | May delegate |
| | Obtaining account statements | | | May delegate |
| | Requesting credit facilities | | | May delegate |
| | Requesting guarantees | | | May delegate |
| | Signing loan agreements | | | May delegate |
| | Signing commercial papers | | | May delegate |
| | Signing promissory notes | | | May delegate |
| | Submitting any request or service among the requests or services falling within the competence of the Communications and Information Technology Commission | | | May delegate |
| | Authority to authorize any person – in accordance with the relevant regulations – to submit any of the requests or services falling within the competence of the Communications and Information Technology Commission | | | May delegate |
| | Drawing up commercial papers (electronically) | | | May delegate |
| | Signing commercial papers (electronically) | | | May delegate |
| | Drawing up executive contracts (electronically) | | | May delegate |
| | Signing executive contracts (electronically) | | | May delegate |
| | Signing electronic guarantees and letters of credit | | | May delegate |
| **Management of Properties** | Purchase, Sale and Conveyance of Properties | Real Estate | Purchase | May delegate |
| | | | Sale | May delegate |
| | | | Conveyance | May delegate |
| | | Land | Purchase | May delegate |

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| | | | Sale | May delegate |
| | | | Conveyance | May delegate |
| | | Shares | Purchase | May delegate |
| | | | Sale | May delegate |
| | Mortgage of Properties | Right of mortgage | | May delegate |
| | | Release of mortgage | | May delegate |
| | | Receipt | | May delegate |
| **Drawing Up Commercial Papers** | Approving and signing commercial papers | | | May delegate |
| | Creating commercial papers | | | May delegate |
| | Cancelling commercial papers | | | May delegate |
| | Closing commercial papers | | | May delegate |
| **Amending the Contracts of Companies in which the Company Participates as a Partner** | Approving the Partners' Resolutions | Changing the legal form | | May delegate |
| | | Increasing or decreasing the capital | | May delegate |
| | | Accepting the assignment of equity interests and purchasing equity interests | | May delegate |
| | | Admission and withdrawal of partners | | May delegate |
| | | Signing the partners' resolution on merger | | May delegate |
| | | Amending the remaining provisions of the incorporation contract | | May delegate |
| | Liquidating the company | | | May delegate |
| | Converting the company into an establishment | | | May delegate |
| **Judiciary** | Representation before the Sharia Courts | Hearing claims and responding thereto | | May delegate |
| | | Conciliation | | May delegate |
| | | Rejecting and accepting arbitration | | May delegate |
| | | Rejecting and accepting amicable settlement | | May delegate |
| | | Admission and denial | | May delegate |
| | | Waiver | | May delegate |
| | | Pleading | | May delegate |
| | | Defending | | May delegate |
| | | Claiming | | May delegate |
| | | Litigating | | May delegate |
| | Appointing arbitrators | | | May delegate |
| | Appointing lawyers | | | May delegate |
| | Representation before Notaries Public | | | May delegate |
| | Using and executing all electronic services of the Ministry of Justice | | | May delegate |
| | Authorizing/appointing third parties to execute the electronic services of the Ministry of Justice | | | May delegate |
| | (Signing the loan agreement, its amendments and annexes and all related documents – signing the follow-up | | | May delegate |

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| | agreement – signing the advisory agreement – signing before the Notary Public with respect to the industrial mortgage over all of the Company's properties – receiving the loan – assigning the loan – requesting exemption from the loan – repaying the loan – signing the documentary credit agreement) | |
| | (Signing the corporate guarantee) | May delegate |
| | (Signing the agreement on the transfer of obligations and the amendment of the loan agreement) | May delegate |
| | (Signing the agreement on arranging the debts of the company and the partners) | May delegate |
| | (Issuing, amending and cancelling the declaration of assignment) | May delegate |
| **Services of the National Center for Non-Profit Sector Development** | Services of fundraising, disbursement and marketing intermediaries and other intermediation services in the non-profit sector | May delegate |
| | Volunteering services | May delegate |
| | Services of establishing and managing non-profit entities | May delegate |
| | Services of providing goods and services to non-profit entities | May delegate |
| Using and executing all services of the Etimad Platform | | May delegate |
| Using and executing all electronic services of the Ministry of Human Resources and Social Development | | May delegate |
| Purchasing an establishment | | May delegate |
| Signing all documents with the Chamber of Commerce | | May delegate |
| Selling an establishment | | May delegate |
| Reviewing with the Records Department | | May delegate |
| Obtaining records | | May delegate |
| Transferring commercial registrations | | May delegate |
| Managing records | | May delegate |
| Cancelling records | | May delegate |
| Supervising records | | May delegate |
| Opening a subscription with the Chamber of Commerce | | May delegate |
| Certifying the signature with the Chamber of Commerce | | May delegate |
| Cancelling the signature with the Chamber of Commerce | | May delegate |
| Entering tenders and receiving forms | | May delegate |
| Reviewing with the General Organization for Social Insurance | | May delegate |
| Reviewing with the Department of Zakat and Income | | May delegate |
| Managing the commercial registration | | May delegate |
| Cancelling the commercial registration | | May delegate |
| Reviewing with the Civil Defense | | May delegate |
| Amending records | | May delegate |
| Adding an activity | | May delegate |
| Reserving the trade name | | May delegate |
| Renewing the subscription with the Chamber of Commerce | | May delegate |
| Amending the commercial registration | | May delegate |

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| Transferring the commercial registration | May delegate |
| Obtaining a replacement registration for a damaged or lost one | May delegate |
| Obtaining a replacement registration for a damaged or lost one | May delegate |
| Registering the trademark | May delegate |
| Assigning the trademark | May delegate |
| Assigning the trade name | May delegate |
| Obtaining licenses | May delegate |
| Purchasing boats | May delegate |
| Obtaining replacements for damaged or lost fishing permits | May delegate |
| Importing boats | May delegate |
| Cancelling boat licenses | May delegate |
| Renewing licenses | May delegate |
| Amending licenses | May delegate |
| Adding an activity | May delegate |
| Reserving names | May delegate |
| Cancelling licenses | May delegate |
| Renewing the subscription with the Chamber of Commerce | May delegate |
| Opening branches | May delegate |
| Reviewing with the General Organization for Social Insurance | May delegate |
| Reviewing with the Civil Defense | May delegate |
| Reviewing with the Department of Zakat and Income | May delegate |
| Obtaining a fishing permit | May delegate |
| Obtaining a boat license | May delegate |
| Renewing a boat license | May delegate |
| Transferring a boat license | May delegate |
| Selling the boat | May delegate |
| Renewing the fishing permit | May delegate |
| Cancelling the fishing permit | May delegate |
| Obtaining a replacement for a damaged or lost boat license | May delegate |
| Opening a branch for the license | May delegate |
| Transferring the license | May delegate |
| Incorporating a company | May delegate |
| Signing incorporation contracts and amendment annexes | May delegate |
| Cancelling incorporation contracts and amendment annexes | May delegate |
| Signing the partners' resolutions | May delegate |
| Appointing and removing managers | May delegate |
| Amending the company's objects | May delegate |
| Liquidating the company | May delegate |
| Converting the company from a joint stock company into a limited liability company | May delegate |
| Converting the company from a limited liability company into a joint stock company | May delegate |
| Converting the company from a general partnership into a limited liability company | May delegate |

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| Increasing the capital | May delegate |
| Decreasing the capital | May delegate |
| Admission and withdrawal of partners | May delegate |
| Entering into existing companies | May delegate |
| Transferring equity interests, shares and bonds | May delegate |
| Determining the capital | May delegate |
| Receiving the allocation surplus | May delegate |
| Selling equity interests and shares and receiving the value | May delegate |
| Assigning equity interests and shares from the capital | May delegate |
| Selling a branch of the company | May delegate |
| Amending the nationality of one of the partners in the contract | May delegate |
| Accepting the assignment of equity interests, shares and capital | May delegate |
| Purchasing equity interests and shares and paying the price | May delegate |
| Closing accounts with banks in the company's name | May delegate |
| Opening accounts with banks in the company's name | May delegate |
| Signing agreements | May delegate |
| Registering the company | May delegate |
| Registering agencies and trademarks | May delegate |
| Attending general assemblies | May delegate |
| Opening branches for the company | May delegate |
| Opening files for the company | May delegate |
| Signing incorporation contracts and amendment annexes before the Notary Public | May delegate |
| Obtaining and renewing commercial registrations for the company | May delegate |
| Subscribing with the Chamber of Commerce and renewing the subscription | May delegate |
| Reviewing with the General Investment Authority and signing before it | May delegate |
| Reviewing with the Quality Department and the Standards and Metrology Organization | May delegate |
| Reviewing with the Capital Market Authority | May delegate |
| Obtaining and renewing licenses for the company | May delegate |
| Converting the establishment into a company | May delegate |
| Converting a branch of the company into an establishment | May delegate |
| Converting a branch of the company into a company | May delegate |
| Publishing the incorporation contract, amendment annexes and summaries thereof and the articles of association in the Official Gazette | May delegate |
| Reviewing with telecommunications companies and establishing fixed telephone or mobile lines in the company's name | May delegate |
| Entering tenders and receiving forms | May delegate |
| Signing the company's contracts with third parties | May delegate |
| Assigning or cancelling trademarks | May delegate |
| Amending the company's name | May delegate |
| Obtaining visas | May delegate |
| Converting the company into an establishment | May delegate |

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| Receiving visa compensations | May delegate |
| Updating workers' data | May delegate |
| Opening, renewing and cancelling main and branch files | May delegate |
| Settling and cancelling labor | May delegate |
| Reporting the absconding of workers | May delegate |
| Cancelling absconding reports for workers | May delegate |
| Transferring sponsorships | May delegate |
| Amending professions | May delegate |
| Transferring the ownership of establishments, liquidating and cancelling them | May delegate |
| Reviewing with the Private Recruitment Offices Section | May delegate |
| Reviewing with the Computer Department at the Manpower Office | May delegate |
| Obtaining and renewing work permits | May delegate |
| Receiving Saudization certificates | May delegate |
| Obtaining a data printout ("print") | May delegate |
| Adding and removing Saudi nationals | May delegate |
| Recruitment | May delegate |
| Recruitment | May delegate |
| Opening a file | May delegate |
| Activating the Saudi Portal | May delegate |
| Recruiting labor from abroad | May delegate |
| Completing labor procedures with the General Organization for Social Insurance | May delegate |
| Cancelling visas | May delegate |
| Refunding visa amounts | May delegate |
| Amending nationalities | May delegate |
| Obtaining family visit visas | May delegate |
| Obtaining family recruitment visas | May delegate |
| Reviewing with the embassy | May delegate |
| Extending exit and re-entry visas | May delegate |
| Extending visit visas | May delegate |
| Obtaining a data printout ("print") | May delegate |
| Cancelling the visa | May delegate |
| Refunding the visa amount | May delegate |
| Amending the port of arrival | May delegate |
| Obtaining residence permits (Iqamas) | May delegate |
| Renewing residence permits | May delegate |
| Processing exit and re-entry | May delegate |
| Processing final exit | May delegate |
| Transferring sponsorships | May delegate |
| Obtaining replacement residence permits for lost or damaged ones | May delegate |
| Completing the procedures of deceased workers | May delegate |
| Reporting absconding | May delegate |

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| Cancelling absconding reports | May delegate |
| Transferring information and updating data | May delegate |
| Settlement and waiver in respect of workers | May delegate |
| Reviewing with the Deportation and Expatriates Department | May delegate |
| Obtaining a workers' data printout ("print") | May delegate |
| Dropping workers from the records | May delegate |
| Managing "My Business" (commercial affairs) | May delegate |
| Transferring the workers' sponsorship to himself | May delegate |
| Adding a newborn | May delegate |
| Completing the procedures of a deceased worker | May delegate |
| Managing ports affairs | May delegate |
| Obtaining re-entry certificates | May delegate |
| Adding dependents | May delegate |
| Adding children to the father's or mother's passport | May delegate |
| Separating children from the father's or mother's passport | May delegate |
| Cancelling exit and re-entry visas | May delegate |
| Cancelling final exit visas | May delegate |
| Obtaining replacement travel visas for damaged or lost ones | May delegate |
| Obtaining extensions of visit visas | May delegate |
| Amending professions | May delegate |
| Obtaining Hajj permits | May delegate |
| Reviewing with Domestic Workers Affairs | May delegate |
| Registering in the electronic service | May delegate |
| Reviewing with the Ministry of Agriculture and the Agriculture Directorate regarding | May delegate |
| Reviewing with the Notary Public or the court to accept the conveyance thereof | May delegate |
| Assigning the agricultural decision | May delegate |
| Transferring the agricultural decision | May delegate |
| Receiving salaries | May delegate |
| Receiving pension salaries | May delegate |
| Receiving end-of-service benefits and compensation for leave | May delegate |
| Transferring the salary | May delegate |
| Receiving the remuneration | May delegate |
| Obtaining a salary certificate | May delegate |
| Receiving "My Dues" | May delegate |
| Opening accounts under Sharia controls | May delegate |
| Closing and settling accounts | May delegate |
| Withdrawing from accounts | May delegate |
| Obtaining ATM cards | May delegate |
| Obtaining Sharia-compliant credit cards | May delegate |
| Receiving and cashing remittances | May delegate |
| Cashing cheques | May delegate |

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| Issuing certified cheques | May delegate |
| Obtaining chequebooks | May delegate |
| Obtaining an account statement | May delegate |
| Transferring from accounts | May delegate |
| Requesting bank loans compliant with Sharia provisions and controls | May delegate |
| Opening an account under Sharia controls | May delegate |
| Depositing into the account | May delegate |
| Renewing the subscription to safe deposit boxes | May delegate |
| Opening safe deposit boxes | May delegate |
| Subscribing to safe deposit boxes | May delegate |
| Requesting exemption from loans | May delegate |
| Objecting to cheques | May delegate |
| Updating data | May delegate |
| Activating accounts | May delegate |
| Receiving cheques | May delegate |
| Redeeming safe deposit box units | May delegate |
| Reviewing | May delegate |
| Rescheduling installments | May delegate |
| Requesting points of sale (POS) | May delegate |
| Requesting a bank letter of credit | May delegate |
| Requesting a bank guarantee | May delegate |
| Subscribing in joint stock companies | May delegate |
| Receiving shareholding certificates | May delegate |
| Purchasing Sharia-compliant shares | May delegate |
| Selling Sharia-compliant shares | May delegate |
| Receiving the value of shares | May delegate |
| Receiving profits | May delegate |
| Receiving the surplus | May delegate |
| Opening investment portfolios under Sharia controls and drawing up, amending and cancelling orders | May delegate |
| Subscription | May delegate |
| Purchasing shares | May delegate |
| Selling shares | May delegate |
| Redeeming investment fund units | May delegate |
| Transferring shares from the portfolio | May delegate |
| Subscribing to Sharia-compliant investment fund units | May delegate |
| Managing investment portfolios | May delegate |
| Obtaining proof of indebtedness | May delegate |
| Liquidating investment portfolios | May delegate |
| Opening a shop | May delegate |
| Obtaining health cards | May delegate |
| Converting agricultural lands into residential | May delegate |

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| Reviewing with the General Administration of Urban Planning | May delegate |
| Opening shops | May delegate |
| Obtaining licenses | May delegate |
| Renewing licenses | May delegate |
| Cancelling licenses | May delegate |
| Transferring licenses | May delegate |
| Obtaining building and renovation permits | May delegate |
| Land planning | May delegate |
| Obtaining building completion certificates | May delegate |
| Obtaining fencing licenses | May delegate |
| Obtaining demolition licenses | May delegate |
| Signing the lease contract | May delegate |
| Assigning the contract | May delegate |
| Preparing a plan for the owned land | May delegate |
| Reviewing with the Municipality (Amanah) | May delegate |
| Converting agricultural land into residential | May delegate |
| Supervising construction | May delegate |
| Signing contracts with construction establishments and contractors | May delegate |
| Entering tenders and receiving forms | May delegate |
| Sale and conveyance to the buyer | May delegate |
| Purchase, acceptance of conveyance and payment of the price | May delegate |
| Receiving title deeds | May delegate |
| Leasing out | May delegate |
| Receiving the rent | May delegate |
| Signing lease contracts | May delegate |
| Renewing lease contracts | May delegate |
| Cancelling and rescinding lease contracts | May delegate |
| Mortgage | May delegate |
| Release of mortgage | May delegate |
| Subdivision and sorting | May delegate |
| Amending the boundaries, lengths, areas, plot and plan numbers, title deeds and their dates, and district names | May delegate |
| Sale | May delegate |
| Accepting mortgage | May delegate |
| Updating title deeds and entering them into the Comprehensive System | May delegate |
| Selling the share of | May delegate |
| Purchase | May delegate |
| Purchasing the share of | May delegate |
| Leasing | May delegate |
| Amending the owner's name and the civil registry (Hafizah) number | May delegate |
| Gift and conveyance | May delegate |
| Accepting gift and conveyance | May delegate |

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| Waiving the deficiency in area | May delegate |
| Merging title deeds | May delegate |
| Accepting assignment and conveyance | May delegate |
| Obtaining a set of replacement title deeds for lost ones, with their details as follows: | May delegate |
| Obtaining a set of replacement title deeds for damaged ones, with their details as follows: | May delegate |
| Sale and conveyance to the heirs | May delegate |
| Assigning the share of | May delegate |
| Proving the building | May delegate |
| Obtaining a replacement title deed for a damaged one | May delegate |
| For the properties located at | May delegate |
| Converting agricultural land into residential or industrial | May delegate |
| Entering into real estate contribution schemes | May delegate |
| Purchasing shares of real estate contribution schemes | May delegate |
| Selling shares of real estate contribution schemes | May delegate |
| Assigning the leased land | May delegate |
| Updating the title deed and entering it into the Comprehensive System | May delegate |
| Obtaining a replacement title deed for a lost one | May delegate |
| Converting agricultural lands into residential | May delegate |
| Building the land | May delegate |
| Renting the land | May delegate |
| Changing the legal form of the company | May delegate |
| Converting the company from a limited partnership into a limited liability company | May delegate |
| Dividing shares among the heirs and transferring them to their portfolios | May delegate |

The Board of Directors is required to obtain the approval of the General Assembly when selling assets whose value exceeds 50% of the total value of its assets, whether the sale is made through a single transaction or several transactions. In this case, the transaction that results in exceeding the 50% threshold of the assets' value is considered the transaction that requires the approval of the General Assembly. This percentage is calculated from the date of the first transaction that occurred within the previous 12 months.

The Board of Directors, within the scope of its mandate, may delegate one or more of its members or third parties to carry out a specific activity or activities.

## Article 22: Remuneration of Board Members

1. The remuneration of the Board of Directors shall consist of a specified amount, an attendance allowance for meetings, in-kind benefits, a percentage of net profits, provided that the determination of such remuneration complies with the provisions of the Companies Law and its Implementing Regulations.
2. The Board of Directors' report to the Ordinary General Assembly in its annual meeting must include a comprehensive statement of all amounts received or due to each member of the Board of Directors during the financial year, including remuneration, attendance allowances, expense allowances, and other benefits. It must also include a statement of what was provided to Board members in their capacity as employees or in return for technical, administrative, or consulting work, as well as a statement of the number of Board meetings and the number of meetings attended by each member.

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

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

The Board of Directors shall appoint a CEO from among its members or from outside the Board.

**Chairman's Powers:**

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| **Commercial Registrations** | Main | Annual confirmation | Exercised individually<br>May delegate |
| | | Striking off | Exercised individually<br>May delegate |
| | Branch | Issuance | Exercised individually<br>May delegate |
| | | Annual confirmation | Exercised individually<br>May delegate |
| | | Striking off | Exercised individually<br>May delegate |
| **Companies in which the Company Participates as a Partner** | Signing companies' contracts | | Exercised individually<br>May delegate |
| | Purchasing equity interests | | Exercised individually<br>May delegate |
| | Liquidating the company | | Exercised individually<br>May delegate |
| | Selling equity interests | | Exercised individually<br>May delegate |
| | Representing the Company in the company in which it holds shares | | Exercised individually<br>May delegate |
| **Incorporating Companies in the Company's Name** | Commercial Registrations | Issuance | Exercised individually<br>May delegate |
| | | Annual confirmation | Exercised individually<br>May delegate |
| | | Striking off | Exercised individually<br>May delegate |
| | Registering them with the Ministry | | Exercised individually<br>May delegate |
| | Representation before the Notary Public | | Exercised individually<br>May delegate |
| | Signing the company's contract | | Exercised individually<br>May delegate |
| | Signing the partners' resolutions | | Exercised individually<br>May delegate |
| | Opening accounts | | Exercised individually<br>May delegate |
| | Opening letters of credit | | Exercised individually<br>May delegate |
| | Depositing | | Exercised individually<br>May delegate |
| | Withdrawing | | Exercised individually<br>May delegate |

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| | Issuing cheques | | | Exercised individually<br>May delegate |
| | Updating accounts | | | Exercised individually<br>May delegate |
| | Obtaining account statements | | | Exercised individually<br>May delegate |
| | Requesting credit facilities | | | Exercised individually<br>May delegate |
| | Requesting guarantees | | | Exercised individually<br>May delegate |
| | Signing loan agreements | | | Exercised individually<br>May delegate |
| | Signing commercial papers | | | Exercised individually<br>May delegate |
| | Signing promissory notes | | | Exercised individually<br>May delegate |
| | Submitting any request or service among the requests or services falling within the competence of the Communications and Information Technology Commission | | | Exercised individually<br>May delegate |
| | Authority to authorize any person – in accordance with the relevant regulations – to submit any of the requests or services falling within the competence of the Communications and Information Technology Commission | | | Exercised individually<br>May delegate |
| | Drawing up commercial papers (electronically) | | | Exercised individually<br>May delegate |
| | Signing commercial papers (electronically) | | | Exercised individually<br>May delegate |
| | Drawing up executive contracts (electronically) | | | Exercised individually<br>May delegate |
| | Signing executive contracts (electronically) | | | Exercised individually<br>May delegate |
| | Signing electronic guarantees and letters of credit | | | Exercised individually<br>May delegate |
| **Management of Properties** | Purchase, Sale and Conveyance of Properties | Real Estate | Purchase | Exercised individually<br>May delegate |
| | | | Sale | Exercised individually<br>May delegate |
| | | | Conveyance | Exercised individually<br>May delegate |
| | | Land | Purchase | Exercised individually<br>May delegate |
| | | | Sale | Exercised individually<br>May delegate |
| | | | Conveyance | Exercised individually<br>May delegate |
| | | Shares | Purchase | Exercised individually<br>May delegate |
| | | | Sale | Exercised individually<br>May delegate |
| | Mortgage of Properties | Right of mortgage | | Exercised individually<br>May delegate |

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| | | Release of mortgage | Exercised individually<br>May delegate |
| | | Receipt | Exercised individually<br>May delegate |
| **Drawing Up Commercial Papers** | Approving and signing commercial papers | | Exercised individually<br>May delegate |
| | Creating commercial papers | | Exercised individually<br>May delegate |
| | Cancelling commercial papers | | Exercised individually<br>May delegate |
| | Closing commercial papers | | Exercised individually<br>May delegate |
| **Amending the Contracts of Companies in which the Company Participates as a Partner** | Approving the Partners' Resolutions | Changing the legal form | Exercised individually<br>May delegate |
| | | Increasing or decreasing the capital | Exercised individually<br>May delegate |
| | | Accepting the assignment of equity interests and purchasing equity interests | Exercised individually<br>May delegate |
| | | Admission and withdrawal of partners | Exercised individually<br>May delegate |
| | | Signing the partners' resolution on merger | Exercised individually<br>May delegate |
| | | Amending the remaining provisions of the incorporation contract | Exercised individually<br>May delegate |
| | Liquidating the company | | Exercised individually<br>May delegate |
| | Converting the company into an establishment | | Exercised individually<br>May delegate |
| **Judiciary** | Representation before the Sharia Courts | Hearing claims and responding thereto | Exercised individually<br>May delegate |
| | | Conciliation | Exercised individually<br>May delegate |
| | | Rejecting and accepting arbitration | Exercised individually<br>May delegate |
| | | Rejecting and accepting amicable settlement | Exercised individually<br>May delegate |
| | | Admission and denial | Exercised individually<br>May delegate |
| | | Waiver | Exercised individually<br>May delegate |
| | | Pleading | Exercised individually<br>May delegate |
| | | Defending | Exercised individually<br>May delegate |
| | | Claiming | Exercised individually<br>May delegate |
| | | Litigating | Exercised individually<br>May delegate |
| | Appointing arbitrators | | Exercised individually<br>May delegate |

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| | Appointing lawyers | Exercised individually<br>May delegate |
| | Representation before Notaries Public | Exercised individually<br>May delegate |
| | Using and executing all electronic services of the Ministry of Justice | Exercised individually<br>May delegate |
| | Authorizing/appointing third parties to execute the electronic services of the Ministry of Justice | Exercised individually<br>May delegate |
| | (Signing the loan agreement, its amendments and annexes and all related documents – signing the follow-up agreement – signing the advisory agreement – signing before the Notary Public with respect to the industrial mortgage over all of the Company's properties – receiving the loan – assigning the loan – requesting exemption from the loan – repaying the loan – signing the documentary credit agreement) | Exercised individually<br>May delegate |
| | (Signing the corporate guarantee) | Exercised individually<br>May delegate |
| | (Signing the agreement on the transfer of obligations and the amendment of the loan agreement) | Exercised individually<br>May delegate |
| | (Signing the agreement on arranging the debts of the company and the partners) | Exercised individually<br>May delegate |
| | (Issuing, amending and cancelling the declaration of assignment) | Exercised individually<br>May delegate |
| **Services of the National Center for Non-Profit Sector Development** | Services of fundraising, disbursement and marketing intermediaries and other intermediation services in the non-profit sector | Exercised individually<br>May delegate |
| | Volunteering services | Exercised individually<br>May delegate |
| | Services of establishing and managing non-profit entities | Exercised individually<br>May delegate |
| | Services of providing goods and services to non-profit entities | Exercised individually<br>May delegate |
| Using and executing all services of the Etimad Platform | | Exercised individually<br>May delegate |
| Using and executing all electronic services of the Ministry of Human Resources and Social Development | | Exercised individually<br>May delegate |
| Purchasing an establishment | | Exercised individually<br>May delegate |
| Signing all documents with the Chamber of Commerce | | Exercised individually<br>May delegate |
| Selling an establishment | | Exercised individually<br>May delegate |
| Reviewing with the Records Department | | Exercised individually<br>May delegate |
| Obtaining records | | Exercised individually<br>May delegate |
| Transferring commercial registrations | | Exercised individually<br>May delegate |
| Managing records | | Exercised individually<br>May delegate |
| Cancelling records | | Exercised individually |

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| | May delegate |
| Supervising records | Exercised individually<br>May delegate |
| Opening a subscription with the Chamber of Commerce | Exercised individually<br>May delegate |
| Certifying the signature with the Chamber of Commerce | Exercised individually<br>May delegate |
| Cancelling the signature with the Chamber of Commerce | Exercised individually<br>May delegate |
| Entering tenders and receiving forms | Exercised individually<br>May delegate |
| Reviewing with the General Organization for Social Insurance | Exercised individually<br>May delegate |
| Reviewing with the Department of Zakat and Income | Exercised individually<br>May delegate |
| Managing the commercial registration | Exercised individually<br>May delegate |
| Cancelling the commercial registration | Exercised individually<br>May delegate |
| Reviewing with the Civil Defense | Exercised individually<br>May delegate |
| Amending records | Exercised individually<br>May delegate |
| Adding an activity | Exercised individually<br>May delegate |
| Reserving the trade name | Exercised individually<br>May delegate |
| Renewing the subscription with the Chamber of Commerce | Exercised individually<br>May delegate |
| Amending the commercial registration | Exercised individually<br>May delegate |
| Transferring the commercial registration | Exercised individually<br>May delegate |
| Obtaining a replacement registration for a damaged or lost one | Exercised individually<br>May delegate |
| Obtaining a replacement registration for a damaged or lost one | Exercised individually<br>May delegate |
| Registering the trademark | Exercised individually<br>May delegate |
| Assigning the trademark | Exercised individually<br>May delegate |
| Assigning the trade name | Exercised individually<br>May delegate |
| Obtaining licenses | Exercised individually<br>May delegate |
| Purchasing boats | Exercised individually<br>May delegate |
| Obtaining replacements for damaged or lost fishing permits | Exercised individually<br>May delegate |
| Importing boats | Exercised individually<br>May delegate |

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| Cancelling boat licenses | Exercised individually<br>May delegate |
| Renewing licenses | Exercised individually<br>May delegate |
| Amending licenses | Exercised individually<br>May delegate |
| Adding an activity | Exercised individually<br>May delegate |
| Reserving names | Exercised individually<br>May delegate |
| Cancelling licenses | Exercised individually<br>May delegate |
| Renewing the subscription with the Chamber of Commerce | Exercised individually<br>May delegate |
| Opening branches | Exercised individually<br>May delegate |
| Reviewing with the General Organization for Social Insurance | Exercised individually<br>May delegate |
| Reviewing with the Civil Defense | Exercised individually<br>May delegate |
| Reviewing with the Department of Zakat and Income | Exercised individually<br>May delegate |
| Obtaining a fishing permit | Exercised individually<br>May delegate |
| Obtaining a boat license | Exercised individually<br>May delegate |
| Renewing a boat license | Exercised individually<br>May delegate |
| Transferring a boat license | Exercised individually<br>May delegate |
| Selling the boat | Exercised individually<br>May delegate |
| Renewing the fishing permit | Exercised individually<br>May delegate |
| Cancelling the fishing permit | Exercised individually<br>May delegate |
| Obtaining a replacement for a damaged or lost boat license | Exercised individually<br>May delegate |
| Opening a branch for the license | Exercised individually<br>May delegate |
| Transferring the license | Exercised individually<br>May delegate |
| Incorporating a company | Exercised individually<br>May delegate |
| Signing incorporation contracts and amendment annexes | Exercised individually<br>May delegate |
| Cancelling incorporation contracts and amendment annexes | Exercised individually<br>May delegate |
| Signing the partners' resolutions | Exercised individually<br>May delegate |
| Appointing and removing managers | Exercised individually |

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| | May delegate |
| Amending the company's objects | Exercised individually<br>May delegate |
| Liquidating the company | Exercised individually<br>May delegate |
| Converting the company from a joint stock company into a limited liability company | Exercised individually<br>May delegate |
| Converting the company from a limited liability company into a joint stock company | Exercised individually<br>May delegate |
| Converting the company from a general partnership into a limited liability company | Exercised individually<br>May delegate |
| Increasing the capital | Exercised individually<br>May delegate |
| Decreasing the capital | Exercised individually<br>May delegate |
| Admission and withdrawal of partners | Exercised individually<br>May delegate |
| Entering into existing companies | Exercised individually<br>May delegate |
| Transferring equity interests, shares and bonds | Exercised individually<br>May delegate |
| Determining the capital | Exercised individually<br>May delegate |
| Receiving the allocation surplus | Exercised individually<br>May delegate |
| Selling equity interests and shares and receiving the value | Exercised individually<br>May delegate |
| Assigning equity interests and shares from the capital | Exercised individually<br>May delegate |
| Selling a branch of the company | Exercised individually<br>May delegate |
| Amending the nationality of one of the partners in the contract | Exercised individually<br>May delegate |
| Accepting the assignment of equity interests, shares and capital | Exercised individually<br>May delegate |
| Purchasing equity interests and shares and paying the price | Exercised individually<br>May delegate |
| Closing accounts with banks in the company's name | Exercised individually<br>May delegate |
| Opening accounts with banks in the company's name | Exercised individually<br>May delegate |
| Signing agreements | Exercised individually<br>May delegate |
| Registering the company | Exercised individually<br>May delegate |
| Registering agencies and trademarks | Exercised individually<br>May delegate |
| Attending general assemblies | Exercised individually<br>May delegate |
| Opening branches for the company | Exercised individually<br>May delegate |

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| Opening files for the company | Exercised individually<br>May delegate |
| Signing incorporation contracts and amendment annexes before the Notary Public | Exercised individually<br>May delegate |
| Obtaining and renewing commercial registrations for the company | Exercised individually<br>May delegate |
| Subscribing with the Chamber of Commerce and renewing the subscription | Exercised individually<br>May delegate |
| Reviewing with the General Investment Authority and signing before it | Exercised individually<br>May delegate |
| Reviewing with the Quality Department and the Standards and Metrology Organization | Exercised individually<br>May delegate |
| Reviewing with the Capital Market Authority | Exercised individually<br>May delegate |
| Obtaining and renewing licenses for the company | Exercised individually<br>May delegate |
| Converting the establishment into a company | Exercised individually<br>May delegate |
| Converting a branch of the company into an establishment | Exercised individually<br>May delegate |
| Converting a branch of the company into a company | Exercised individually<br>May delegate |
| Publishing the incorporation contract, amendment annexes and summaries thereof and the articles of association in the Official Gazette | Exercised individually<br>May delegate |
| Reviewing with telecommunications companies and establishing fixed telephone or mobile lines in the company's name | Exercised individually<br>May delegate |
| Entering tenders and receiving forms | Exercised individually<br>May delegate |
| Signing the company's contracts with third parties | Exercised individually<br>May delegate |
| Assigning or cancelling trademarks | Exercised individually<br>May delegate |
| Amending the company's name | Exercised individually<br>May delegate |
| Obtaining visas | Exercised individually<br>May delegate |
| Converting the company into an establishment | Exercised individually<br>May delegate |
| Receiving visa compensations | Exercised individually<br>May delegate |
| Updating workers' data | Exercised individually<br>May delegate |
| Opening, renewing and cancelling main and branch files | Exercised individually<br>May delegate |
| Settling and cancelling labor | Exercised individually<br>May delegate |
| Reporting the absconding of workers | Exercised individually<br>May delegate |
| Cancelling absconding reports for workers | Exercised individually<br>May delegate |
| Transferring sponsorships | Exercised individually |

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| | May delegate |
| Amending professions | Exercised individually<br>May delegate |
| Transferring the ownership of establishments, liquidating and cancelling them | Exercised individually<br>May delegate |
| Reviewing with the Private Recruitment Offices Section | Exercised individually<br>May delegate |
| Reviewing with the Computer Department at the Manpower Office | Exercised individually<br>May delegate |
| Obtaining and renewing work permits | Exercised individually<br>May delegate |
| Receiving Saudization certificates | Exercised individually<br>May delegate |
| Obtaining a data printout ("print") | Exercised individually<br>May delegate |
| Adding and removing Saudi nationals | Exercised individually<br>May delegate |
| Recruitment | Exercised individually<br>May delegate |
| Recruitment | Exercised individually<br>May delegate |
| Opening a file | Exercised individually<br>May delegate |
| Activating the Saudi Portal | Exercised individually<br>May delegate |
| Recruiting labor from abroad | Exercised individually<br>May delegate |
| Completing labor procedures with the General Organization for Social Insurance | Exercised individually<br>May delegate |
| Cancelling visas | Exercised individually<br>May delegate |
| Refunding visa amounts | Exercised individually<br>May delegate |
| Amending nationalities | Exercised individually<br>May delegate |
| Obtaining family visit visas | Exercised individually<br>May delegate |
| Obtaining family recruitment visas | Exercised individually<br>May delegate |
| Reviewing with the embassy | Exercised individually<br>May delegate |
| Extending exit and re-entry visas | Exercised individually<br>May delegate |
| Extending visit visas | Exercised individually<br>May delegate |
| Obtaining a data printout ("print") | Exercised individually<br>May delegate |
| Cancelling the visa | Exercised individually<br>May delegate |
| Refunding the visa amount | Exercised individually<br>May delegate |

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| Amending the port of arrival | Exercised individually<br>May delegate |
| Obtaining residence permits (Iqamas) | Exercised individually<br>May delegate |
| Renewing residence permits | Exercised individually<br>May delegate |
| Processing exit and re-entry | Exercised individually<br>May delegate |
| Processing final exit | Exercised individually<br>May delegate |
| Transferring sponsorships | Exercised individually<br>May delegate |
| Obtaining replacement residence permits for lost or damaged ones | Exercised individually<br>May delegate |
| Completing the procedures of deceased workers | Exercised individually<br>May delegate |
| Reporting absconding | Exercised individually<br>May delegate |
| Cancelling absconding reports | Exercised individually<br>May delegate |
| Transferring information and updating data | Exercised individually<br>May delegate |
| Settlement and waiver in respect of workers | Exercised individually<br>May delegate |
| Reviewing with the Deportation and Expatriates Department | Exercised individually<br>May delegate |
| Obtaining a workers' data printout ("print") | Exercised individually<br>May delegate |
| Dropping workers from the records | Exercised individually<br>May delegate |
| Managing "My Business" (commercial affairs) | Exercised individually<br>May delegate |
| Transferring the workers' sponsorship to himself | Exercised individually<br>May delegate |
| Adding a newborn | Exercised individually<br>May delegate |
| Completing the procedures of a deceased worker | Exercised individually<br>May delegate |
| Managing ports affairs | Exercised individually<br>May delegate |
| Obtaining re-entry certificates | Exercised individually<br>May delegate |
| Adding dependents | Exercised individually<br>May delegate |
| Adding children to the father's or mother's passport | Exercised individually<br>May delegate |
| Separating children from the father's or mother's passport | Exercised individually<br>May delegate |
| Cancelling exit and re-entry visas | Exercised individually<br>May delegate |
| Cancelling final exit visas | Exercised individually |

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| | May delegate |
| Obtaining replacement travel visas for damaged or lost ones | Exercised individually<br>May delegate |
| Obtaining extensions of visit visas | Exercised individually<br>May delegate |
| Amending professions | Exercised individually<br>May delegate |
| Obtaining Hajj permits | Exercised individually<br>May delegate |
| Reviewing with Domestic Workers Affairs | Exercised individually<br>May delegate |
| Registering in the electronic service | Exercised individually<br>May delegate |
| Reviewing with the Ministry of Agriculture and the Agriculture Directorate regarding | Exercised individually<br>May delegate |
| Reviewing with the Notary Public or the court to accept the conveyance thereof | Exercised individually<br>May delegate |
| Assigning the agricultural decision | Exercised individually<br>May delegate |
| Transferring the agricultural decision | Exercised individually<br>May delegate |
| Receiving salaries | Exercised individually<br>May delegate |
| Receiving pension salaries | Exercised individually<br>May delegate |
| Receiving end-of-service benefits and compensation for leave | Exercised individually<br>May delegate |
| Transferring the salary | Exercised individually<br>May delegate |
| Receiving the remuneration | Exercised individually<br>May delegate |
| Obtaining a salary certificate | Exercised individually<br>May delegate |
| Receiving "My Dues" | Exercised individually<br>May delegate |
| Opening accounts under Sharia controls | Exercised individually<br>May delegate |
| Closing and settling accounts | Exercised individually<br>May delegate |
| Withdrawing from accounts | Exercised individually<br>May delegate |
| Obtaining ATM cards | Exercised individually<br>May delegate |
| Obtaining Sharia-compliant credit cards | Exercised individually<br>May delegate |
| Receiving and cashing remittances | Exercised individually<br>May delegate |
| Cashing cheques | Exercised individually<br>May delegate |
| Issuing certified cheques | Exercised individually<br>May delegate |

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| Obtaining chequebooks | Exercised individually<br>May delegate |
| Obtaining an account statement | Exercised individually<br>May delegate |
| Transferring from accounts | Exercised individually<br>May delegate |
| Requesting bank loans compliant with Sharia provisions and controls | Exercised individually<br>May delegate |
| Opening an account under Sharia controls | Exercised individually<br>May delegate |
| Depositing into the account | Exercised individually<br>May delegate |
| Renewing the subscription to safe deposit boxes | Exercised individually<br>May delegate |
| Opening safe deposit boxes | Exercised individually<br>May delegate |
| Subscribing to safe deposit boxes | Exercised individually<br>May delegate |
| Requesting exemption from loans | Exercised individually<br>May delegate |
| Objecting to cheques | Exercised individually<br>May delegate |
| Updating data | Exercised individually<br>May delegate |
| Activating accounts | Exercised individually<br>May delegate |
| Receiving cheques | Exercised individually<br>May delegate |
| Redeeming safe deposit box units | Exercised individually<br>May delegate |
| Reviewing | Exercised individually<br>May delegate |
| Rescheduling installments | Exercised individually<br>May delegate |
| Requesting points of sale (POS) | Exercised individually<br>May delegate |
| Requesting a bank letter of credit | Exercised individually<br>May delegate |
| Requesting a bank guarantee | Exercised individually<br>May delegate |
| Subscribing in joint stock companies | Exercised individually<br>May delegate |
| Receiving shareholding certificates | Exercised individually<br>May delegate |
| Purchasing Sharia-compliant shares | Exercised individually<br>May delegate |
| Selling Sharia-compliant shares | Exercised individually<br>May delegate |
| Receiving the value of shares | Exercised individually<br>May delegate |
| Receiving profits | Exercised individually |

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| | May delegate |
| Receiving the surplus | Exercised individually<br>May delegate |
| Opening investment portfolios under Sharia controls and drawing up, amending and cancelling orders | Exercised individually<br>May delegate |
| Subscription | Exercised individually<br>May delegate |
| Purchasing shares | Exercised individually<br>May delegate |
| Selling shares | Exercised individually<br>May delegate |
| Redeeming investment fund units | Exercised individually<br>May delegate |
| Transferring shares from the portfolio | Exercised individually<br>May delegate |
| Subscribing to Sharia-compliant investment fund units | Exercised individually<br>May delegate |
| Managing investment portfolios | Exercised individually<br>May delegate |
| Obtaining proof of indebtedness | Exercised individually<br>May delegate |
| Liquidating investment portfolios | Exercised individually<br>May delegate |
| Opening a shop | Exercised individually<br>May delegate |
| Obtaining health cards | Exercised individually<br>May delegate |
| Converting agricultural lands into residential | Exercised individually<br>May delegate |
| Reviewing with the General Administration of Urban Planning | Exercised individually<br>May delegate |
| Opening shops | Exercised individually<br>May delegate |
| Obtaining licenses | Exercised individually<br>May delegate |
| Renewing licenses | Exercised individually<br>May delegate |
| Cancelling licenses | Exercised individually<br>May delegate |
| Transferring licenses | Exercised individually<br>May delegate |
| Obtaining building and renovation permits | Exercised individually<br>May delegate |
| Land planning | Exercised individually<br>May delegate |
| Obtaining building completion certificates | Exercised individually<br>May delegate |
| Obtaining fencing licenses | Exercised individually<br>May delegate |
| Obtaining demolition licenses | Exercised individually<br>May delegate |

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|---|---|
| Signing the lease contract | Exercised individually<br>May delegate |
| Assigning the contract | Exercised individually<br>May delegate |
| Preparing a plan for the owned land | Exercised individually<br>May delegate |
| Reviewing with the Municipality (Amanah) | Exercised individually<br>May delegate |
| Converting agricultural land into residential | Exercised individually<br>May delegate |
| Supervising construction | Exercised individually<br>May delegate |
| Signing contracts with construction establishments and contractors | Exercised individually<br>May delegate |
| Entering tenders and receiving forms | Exercised individually<br>May delegate |
| Sale and conveyance to the buyer | Exercised individually<br>May delegate |
| Purchase, acceptance of conveyance and payment of the price | Exercised individually<br>May delegate |
| Receiving title deeds | Exercised individually<br>May delegate |
| Leasing out | Exercised individually<br>May delegate |
| Receiving the rent | Exercised individually<br>May delegate |
| Signing lease contracts | Exercised individually<br>May delegate |
| Renewing lease contracts | Exercised individually<br>May delegate |
| Cancelling and rescinding lease contracts | Exercised individually<br>May delegate |
| Mortgage | Exercised individually<br>May delegate |
| Release of mortgage | Exercised individually<br>May delegate |
| Subdivision and sorting | Exercised individually<br>May delegate |
| Amending the boundaries, lengths, areas, plot and plan numbers, title deeds and their dates, and district names | Exercised individually<br>May delegate |
| Sale | Exercised individually<br>May delegate |
| Accepting mortgage | Exercised individually<br>May delegate |
| Updating title deeds and entering them into the Comprehensive System | Exercised individually<br>May delegate |
| Selling the share of | Exercised individually<br>May delegate |
| Purchase | Exercised individually<br>May delegate |
| Purchasing the share of | Exercised individually |

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| | May delegate |
| Leasing | Exercised individually<br>May delegate |
| Amending the owner's name and the civil registry (Hafizah) number | Exercised individually<br>May delegate |
| Gift and conveyance | Exercised individually<br>May delegate |
| Accepting gift and conveyance | Exercised individually<br>May delegate |
| Waiving the deficiency in area | Exercised individually<br>May delegate |
| Merging title deeds | Exercised individually<br>May delegate |
| Accepting assignment and conveyance | Exercised individually<br>May delegate |
| Obtaining a set of replacement title deeds for lost ones, with their details as follows: | Exercised individually<br>May delegate |
| Obtaining a set of replacement title deeds for damaged ones, with their details as follows: | Exercised individually<br>May delegate |
| Sale and conveyance to the heirs | Exercised individually<br>May delegate |
| Assigning the share of | Exercised individually<br>May delegate |
| Proving the building | Exercised individually<br>May delegate |
| Obtaining a replacement title deed for a damaged one | Exercised individually<br>May delegate |
| For the properties located at | Exercised individually<br>May delegate |
| Converting agricultural land into residential or industrial | Exercised individually<br>May delegate |
| Entering into real estate contribution schemes | Exercised individually<br>May delegate |
| Purchasing shares of real estate contribution schemes | Exercised individually<br>May delegate |
| Selling shares of real estate contribution schemes | Exercised individually<br>May delegate |
| Assigning the leased land | Exercised individually<br>May delegate |
| Updating the title deed and entering it into the Comprehensive System | Exercised individually<br>May delegate |
| Obtaining a replacement title deed for a lost one | Exercised individually<br>May delegate |
| Converting agricultural lands into residential | Exercised individually<br>May delegate |
| Building the land | Exercised individually<br>May delegate |
| Renting the land | Exercised individually<br>May delegate |
| Changing the legal form of the company | Exercised individually<br>May delegate |

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| Converting the company from a limited partnership into a limited liability company | Exercised individually<br>May delegate |
| Dividing shares among the heirs and transferring them to their portfolios | Exercised individually<br>May delegate |

### Chief Executive Officer’s Powers:

| | | | |
|---|---|---|---|
| **Commercial Registrations** | Main | Annual confirmation | Exercised individually<br>May delegate |
| | | Striking off | Exercised individually<br>May delegate |
| | Branch | Issuance | Exercised individually<br>May delegate |
| | | Annual confirmation | Exercised individually<br>May delegate |
| | | Striking off | Exercised individually<br>May delegate |
| **Incorporating Companies in the Company's Name** | Commercial Registrations | Issuance | Exercised individually<br>May delegate |
| | | Annual confirmation | Exercised individually<br>May delegate |
| | | Striking off | Exercised individually<br>May delegate |
| | Registering them with the Ministry | | Exercised individually<br>May delegate |
| | Representation before the Notary Public | | Exercised individually<br>May delegate |
| | Signing the company's contract | | Exercised individually<br>May delegate |
| | Signing the partners' resolutions | | Exercised individually<br>May delegate |
| **Amending the Contracts of Companies in which the Company Participates as a Partner** | Approving the Partners' Resolutions | Changing the legal form | Exercised individually<br>May delegate |
| | | Increasing or decreasing the capital | Exercised individually<br>May delegate |
| | | Accepting the assignment of equity interests and purchasing equity interests | Exercised individually<br>May delegate |
| | | Admission and withdrawal of partners | Exercised individually<br>May delegate |
| | | Signing the partners' resolution on merger | Exercised individually<br>May delegate |
| | | Amending the remaining provisions of the incorporation contract | Exercised individually<br>May delegate |
| | Liquidating the company | | Exercised individually<br>May delegate |
| | Converting the company into an establishment | | Exercised individually<br>May delegate |
| **Services of the National Center for** | Services of fundraising, disbursement and marketing intermediaries and other intermediation services in the non-profit sector | | Exercised individually<br>May delegate |

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|---|---|---|---|
| **Non-Profit Sector Development** | Volunteering services | | Exercised individually<br>May delegate |
| | Services of establishing and managing non-profit entities | | Exercised individually<br>May delegate |
| | Services of providing goods and services to non-profit entities | | Exercised individually<br>May delegate |
| **Judiciary** | Representation before the Sharia Courts | Hearing claims and responding thereto | Exercised individually<br>May delegate |
| | | Conciliation | Exercised individually<br>May delegate |
| | | Rejecting and accepting arbitration | Exercised individually<br>May delegate |
| | | Rejecting and accepting amicable settlement | Exercised individually<br>May delegate |
| | | Admission and denial | Exercised individually<br>May delegate |
| | | Waiver | Exercised individually<br>May delegate |
| | | Pleading | Exercised individually<br>May delegate |
| | | Defending | Exercised individually<br>May delegate |
| | | Claiming | Exercised individually<br>May delegate |
| | | Litigating | Exercised individually<br>May delegate |
| | Appointing arbitrators | | Exercised individually<br>May delegate |
| | Appointing lawyers | | Exercised individually<br>May delegate |
| | Representation before Notaries Public | | Exercised individually<br>May delegate |
| | Using and executing all electronic services of the Ministry of Justice | | Exercised individually<br>May delegate |
| | Authorizing/appointing third parties to execute the electronic services of the Ministry of Justice | | Exercised individually<br>May delegate |
| Using and executing all services of the Etimad Platform | | | Exercised individually<br>May delegate |
| Using and executing all electronic services of the Ministry of Human Resources and Social Development | | | Exercised individually<br>May delegate |
| Signing all documents with the Chamber of Commerce | | | Exercised individually<br>May delegate |
| Reviewing with the Records Department | | | Exercised individually<br>May delegate |
| Obtaining records | | | Exercised individually<br>May delegate |
| Transferring commercial registrations | | | Exercised individually<br>May delegate |
| Managing records | | | Exercised individually<br>May delegate |
| Cancelling records | | | Exercised individually |

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|---|---|
| | May delegate |
| Supervising records | Exercised individually<br>May delegate |
| Opening a subscription with the Chamber of Commerce | Exercised individually<br>May delegate |
| Certifying the signature with the Chamber of Commerce | Exercised individually<br>May delegate |
| Cancelling the signature with the Chamber of Commerce | Exercised individually<br>May delegate |
| Entering tenders and receiving forms | Exercised individually<br>May delegate |
| Reviewing with the General Organization for Social Insurance | Exercised individually<br>May delegate |
| Reviewing with the Department of Zakat and Income | Exercised individually<br>May delegate |
| Managing the commercial registration | Exercised individually<br>May delegate |
| Cancelling the commercial registration | Exercised individually<br>May delegate |
| Reviewing with the Civil Defense | Exercised individually<br>May delegate |
| Amending records | Exercised individually<br>May delegate |
| Adding an activity | Exercised individually<br>May delegate |
| Reserving the trade name | Exercised individually<br>May delegate |
| Renewing the subscription with the Chamber of Commerce | Exercised individually<br>May delegate |
| Amending the commercial registration | Exercised individually<br>May delegate |
| Transferring the commercial registration | Exercised individually<br>May delegate |
| Obtaining a replacement registration for a damaged or lost one | Exercised individually<br>May delegate |
| Obtaining a replacement registration for a damaged or lost one | Exercised individually<br>May delegate |
| Registering the trademark | Exercised individually<br>May delegate |
| Obtaining licenses | Exercised individually<br>May delegate |
| Purchasing boats | Exercised individually<br>May delegate |
| Obtaining replacements for damaged or lost fishing permits | Exercised individually<br>May delegate |
| Importing boats | Exercised individually<br>May delegate |
| Cancelling boat licenses | Exercised individually<br>May delegate |
| Renewing licenses | Exercised individually<br>May delegate |

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| Amending licenses | Exercised individually<br>May delegate |
| Adding an activity | Exercised individually<br>May delegate |
| Reserving names | Exercised individually<br>May delegate |
| Cancelling licenses | Exercised individually<br>May delegate |
| Renewing the subscription with the Chamber of Commerce | Exercised individually<br>May delegate |
| Opening branches | Exercised individually<br>May delegate |
| Reviewing with the General Organization for Social Insurance | Exercised individually<br>May delegate |
| Reviewing with the Civil Defense | Exercised individually<br>May delegate |
| Reviewing with the Department of Zakat and Income | Exercised individually<br>May delegate |
| Obtaining a fishing permit | Exercised individually<br>May delegate |
| Obtaining a boat license | Exercised individually<br>May delegate |
| Renewing a boat license | Exercised individually<br>May delegate |
| Transferring a boat license | Exercised individually<br>May delegate |
| Selling the boat | Exercised individually<br>May delegate |
| Renewing the fishing permit | Exercised individually<br>May delegate |
| Cancelling the fishing permit | Exercised individually<br>May delegate |
| Obtaining a replacement for a damaged or lost boat license | Exercised individually<br>May delegate |
| Opening a branch for the license | Exercised individually<br>May delegate |
| Transferring the license | Exercised individually<br>May delegate |
| Incorporating a company | Exercised individually<br>May delegate |
| Signing incorporation contracts and amendment annexes | Exercised individually<br>May delegate |
| Cancelling incorporation contracts and amendment annexes | Exercised individually<br>May delegate |
| Entering into existing companies | Exercised individually |
| Receiving the allocation surplus | Exercised individually<br>May delegate |
| Signing agreements | Exercised individually<br>May delegate |
| Registering the company | Exercised individually<br>May delegate |

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| Registering agencies and trademarks | Exercised individually<br>May delegate |
| Attending general assemblies | Exercised individually |
| Opening branches for the company | Exercised individually<br>May delegate |
| Opening files for the company | Exercised individually<br>May delegate |
| Signing incorporation contracts and amendment annexes before the Notary Public | Exercised individually<br>May delegate |
| Obtaining and renewing commercial registrations for the company | Exercised individually<br>May delegate |
| Subscribing with the Chamber of Commerce and renewing the subscription | Exercised individually<br>May delegate |
| Reviewing with the General Investment Authority and signing before it | Exercised individually<br>May delegate |
| Reviewing with the Quality Department and the Standards and Metrology Organization | Exercised individually<br>May delegate |
| Reviewing with the Capital Market Authority | Exercised individually<br>May delegate |
| Obtaining and renewing licenses for the company | Exercised individually<br>May delegate |
| Converting the establishment into a company | Exercised individually<br>May delegate |
| Publishing the incorporation contract, amendment annexes and summaries thereof and the articles of association in the Official Gazette | Exercised individually<br>May delegate |
| Reviewing with telecommunications companies and establishing fixed telephone or mobile lines in the company's name | Exercised individually<br>May delegate |
| Entering tenders and receiving forms | Exercised individually<br>May delegate |
| Signing the company's contracts with third parties | Exercised individually<br>May delegate |
| Obtaining visas | Exercised individually<br>May delegate |
| Receiving visa compensations | Exercised individually<br>May delegate |
| Updating workers' data | Exercised individually<br>May delegate |
| Opening, renewing and cancelling main and branch files | Exercised individually<br>May delegate |
| Settling and cancelling labor | Exercised individually<br>May delegate |
| Reporting the absconding of workers | Exercised individually<br>May delegate |
| Cancelling absconding reports for workers | Exercised individually<br>May delegate |
| Transferring sponsorships | Exercised individually<br>May delegate |
| Amending professions | Exercised individually<br>May delegate |
| Reviewing with the Private Recruitment Offices Section | Exercised individually<br>May delegate |

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|---|---|---|
| Reviewing with the Computer Department at the Manpower Office | | Exercised individually<br>May delegate |
| Obtaining and renewing work permits | | Exercised individually<br>May delegate |
| Receiving Saudization certificates | | Exercised individually<br>May delegate |
| Obtaining a data printout ("print") | | Exercised individually<br>May delegate |
| Adding and removing Saudi nationals | | Exercised individually<br>May delegate |
| Recruitment | | Exercised individually<br>May delegate |
| Recruitment | | Exercised individually<br>May delegate |
| Opening a file | | Exercised individually<br>May delegate |
| Activating the Saudi Portal | | Exercised individually<br>May delegate |
| Recruiting labor from abroad | | Exercised individually<br>May delegate |
| Completing labor procedures with the General Organization for Social Insurance | | Exercised individually<br>May delegate |
| Cancelling visas | | Exercised individually<br>May delegate |
| Refunding visa amounts | | Exercised individually<br>May delegate |
| Amending nationalities | | Exercised individually<br>May delegate |
| Obtaining family visit visas | | Exercised individually<br>May delegate |
| Obtaining family recruitment visas | | Exercised individually<br>May delegate |
| Reviewing with the embassy | | Exercised individually<br>May delegate |
| Extending exit and re-entry visas | | Exercised individually<br>May delegate |
| Extending visit visas | | Exercised individually<br>May delegate |
| Obtaining a data printout ("print") | | Exercised individually<br>May delegate |
| Cancelling the visa | | Exercised individually<br>May delegate |
| Refunding the visa amount | | Exercised individually<br>May delegate |
| Amending the port of arrival | | Exercised individually<br>May delegate |
| **Companies in which the Company Participates as a Partner** | Signing companies' contracts | Exercised individually |
| | Purchasing equity interests | Exercised individually<br>May delegate |
| | Representing the Company in the company in which it holds shares | Exercised individually<br>May delegate |

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| Obtaining residence permits (Iqamas) | Exercised individually<br>May delegate |
| Renewing residence permits | Exercised individually<br>May delegate |
| Processing exit and re-entry | Exercised individually<br>May delegate |
| Processing final exit | Exercised individually<br>May delegate |
| Transferring sponsorships | Exercised individually<br>May delegate |
| Obtaining replacement residence permits for lost or damaged ones | Exercised individually<br>May delegate |
| Completing the procedures of deceased workers | Exercised individually<br>May delegate |
| Reporting absconding | Exercised individually<br>May delegate |
| Cancelling absconding reports | Exercised individually<br>May delegate |
| Transferring information and updating data | Exercised individually<br>May delegate |
| Settlement and waiver in respect of workers | Exercised individually<br>May delegate |
| Reviewing with the Deportation and Expatriates Department | Exercised individually<br>May delegate |
| Obtaining a workers' data printout ("print") | Exercised individually<br>May delegate |
| Dropping workers from the records | Exercised individually<br>May delegate |
| Managing "My Business" (commercial affairs) | Exercised individually<br>May delegate |
| Transferring the workers' sponsorship to himself | Exercised individually<br>May delegate |
| Adding a newborn | Exercised individually<br>May delegate |
| Completing the procedures of a deceased worker | Exercised individually<br>May delegate |
| Managing ports affairs | Exercised individually<br>May delegate |
| Obtaining re-entry certificates | Exercised individually<br>May delegate |
| Adding dependents | Exercised individually<br>May delegate |
| Adding children to the father's or mother's passport | Exercised individually<br>May delegate |
| Separating children from the father's or mother's passport | Exercised individually<br>May delegate |
| Cancelling exit and re-entry visas | Exercised individually<br>May delegate |
| Cancelling final exit visas | Exercised individually<br>May delegate |
| Obtaining replacement travel visas for damaged or lost ones | Exercised individually |

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| | May delegate |
| Obtaining extensions of visit visas | Exercised individually<br>May delegate |
| Amending professions | Exercised individually<br>May delegate |
| Obtaining Hajj permits | Exercised individually<br>May delegate |
| Reviewing with Domestic Workers Affairs | Exercised individually<br>May delegate |
| Registering in the electronic service | Exercised individually<br>May delegate |
| Reviewing with the Ministry of Agriculture and the Agriculture Directorate regarding | Exercised individually<br>May delegate |
| Reviewing with the Notary Public or the court to accept the conveyance thereof | Exercised individually<br>May delegate |
| Assigning the agricultural decision | Exercised individually<br>May delegate |
| Transferring the agricultural decision | Exercised individually<br>May delegate |
| Receiving salaries | Exercised individually<br>May delegate |
| Receiving pension salaries | Exercised individually<br>May delegate |
| Receiving end-of-service benefits and compensation for leave | Exercised individually<br>May delegate |
| Transferring the salary | Exercised individually<br>May delegate |
| Receiving the remuneration | Exercised individually<br>May delegate |
| Obtaining a salary certificate | Exercised individually<br>May delegate |
| Receiving "My Dues" | Exercised individually<br>May delegate |
| Obtaining ATM cards | Exercised individually<br>May delegate |
| Obtaining Sharia-compliant credit cards | Exercised individually<br>May delegate |
| Receiving and cashing remittances | Exercised individually<br>May delegate |
| Cashing cheques | Exercised individually<br>May delegate |
| Issuing certified cheques | Exercised individually<br>May delegate |
| Obtaining chequebooks | Exercised individually<br>May delegate |
| Obtaining an account statement | Exercised individually<br>May delegate |
| Transferring from accounts | Exercised individually<br>May delegate |
| Depositing into the account | Exercised individually<br>May delegate |

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|---|---|---|
| Renewing the subscription to safe deposit boxes | | Exercised individually<br>May delegate |
| Opening safe deposit boxes | | Exercised individually<br>May delegate |
| Subscribing to safe deposit boxes | | Exercised individually<br>May delegate |
| Requesting exemption from loans | | Exercised individually<br>May delegate |
| Objecting to cheques | | Exercised individually<br>May delegate |
| Updating data | | Exercised individually<br>May delegate |
| Activating accounts | | Exercised individually<br>May delegate |
| Receiving cheques | | Exercised individually<br>May delegate |
| Redeeming safe deposit box units | | Exercised individually<br>May delegate |
| Reviewing | | Exercised individually<br>May delegate |
| Rescheduling installments | | Exercised individually<br>May delegate |
| Requesting points of sale (POS) | | Exercised individually<br>May delegate |
| Requesting a bank letter of credit | | Exercised individually<br>May delegate |
| Requesting a bank guarantee | | Exercised individually<br>May delegate |
| Receiving the value of shares | | Exercised individually<br>May delegate |
| Receiving profits | | Exercised individually<br>May delegate |
| Receiving the surplus | | Exercised individually<br>May delegate |
| **Drawing Up Commercial Papers** | Approving and signing commercial papers | Exercised individually |
| Opening a shop | | Exercised individually<br>May delegate |
| Obtaining health cards | | Exercised individually<br>May delegate |
| Reviewing with the General Administration of Urban Planning | | Exercised individually<br>May delegate |
| Opening shops | | Exercised individually<br>May delegate |
| Obtaining licenses | | Exercised individually<br>May delegate |
| Renewing licenses | | Exercised individually<br>May delegate |
| Cancelling licenses | | Exercised individually<br>May delegate |
| Transferring licenses | | Exercised individually |

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|---|---|
| | May delegate |
| Obtaining building and renovation permits | Exercised individually<br>May delegate |
| Land planning | Exercised individually<br>May delegate |
| Obtaining building completion certificates | Exercised individually<br>May delegate |
| Obtaining fencing licenses | Exercised individually<br>May delegate |
| Obtaining demolition licenses | Exercised individually<br>May delegate |
| Signing the lease contract | Exercised individually<br>May delegate |
| Assigning the contract | Exercised individually<br>May delegate |
| Preparing a plan for the owned land | Exercised individually<br>May delegate |
| Reviewing with the Municipality (Amanah) | Exercised individually<br>May delegate |
| Converting agricultural land into residential | Exercised individually<br>May delegate |
| Supervising construction | Exercised individually<br>May delegate |
| Signing contracts with construction establishments and contractors | Exercised individually<br>May delegate |
| Entering tenders and receiving forms | Exercised individually<br>May delegate |
| Receiving title deeds | Exercised individually<br>May delegate |
| Leasing out | Exercised individually<br>May delegate |
| Receiving the rent | Exercised individually<br>May delegate |
| Signing lease contracts | Exercised individually<br>May delegate |
| Renewing lease contracts | Exercised individually<br>May delegate |
| Cancelling and rescinding lease contracts | Exercised individually<br>May delegate |
| Amending the boundaries, lengths, areas, plot and plan numbers, title deeds and their dates, and district names | Exercised individually<br>May delegate |
| Updating title deeds and entering them into the Comprehensive System | Exercised individually<br>May delegate |
| Leasing | Exercised individually<br>May delegate |
| Amending the owner's name and the civil registry (Hafizah) number | Exercised individually<br>May delegate |
| Merging title deeds | Exercised individually<br>May delegate |
| Obtaining a set of replacement title deeds for lost ones, with their details as follows: | Exercised individually<br>May delegate |

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|---|---|
| Obtaining a set of replacement title deeds for damaged ones, with their details as follows: | Exercised individually<br>May delegate |
| Proving the building | Exercised individually<br>May delegate |
| Obtaining a replacement title deed for a damaged one | Exercised individually<br>May delegate |
| Updating the title deed and entering it into the Comprehensive System | Exercised individually<br>May delegate |
| Obtaining a replacement title deed for a lost one | Exercised individually<br>May delegate |
| Building the land | Exercised individually<br>May delegate |
| Renting the land | Exercised individually<br>May delegate |

**The Board of Directors shall appoint a Secretary chosen from among its members or from others, and his powers shall be:**

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|---|---|---|---|
| **Judiciary** | Courts Representation | Hearing claims and responding thereto | Exercised individually<br>May delegate |
| | | Conciliation | Exercised individually<br>May delegate |
| | | Rejecting and accepting arbitration | Exercised individually<br>May delegate |
| | | Rejecting and accepting amicable settlement | Exercised individually<br>May delegate |
| | | Admission and denial | Exercised individually<br>May delegate |
| | | Waiver | Exercised individually<br>May delegate |
| | | Pleading | Exercised individually<br>May delegate |
| | | Defending | Exercised individually<br>May delegate |
| | | Claiming | Exercised individually<br>May delegate |
| | | Litigating | Exercised individually<br>May delegate |
| | Appointing arbitrators | | Exercised individually<br>May delegate |
| | Appointing lawyers | | Exercised individually<br>May delegate |
| | Representation before Notaries Public | | Exercised individually<br>May delegate |
| | Using and executing all electronic services of the Ministry of Justice | | Exercised individually<br>May delegate |
| | Authorizing/appointing third parties to execute the electronic services of the Ministry of Justice | | Exercised individually<br>May delegate |

The Chairman of the Board of Directors may delegate, by a written resolution, some of his powers to other members of the Board or to third parties to carry out specific activity or activities. In the absence of the Chairman, the Vice Chairman of the Board shall assume the Chairman's role, provided the Board has a Vice Chairman

## Article 24: Quorum of Board Meetings

1. A meeting of the Board shall not be valid unless attended by at least half of its members, whether in person or by proxy, provided that no fewer than three (3) members are present in person. A Board member may authorize another Board member to represent him/her at a Board meeting, subject to the following conditions:

    a) Board member may not represent more than one member at the same meeting.

    b) The authorization must be in writing and limited to a specific meeting.

    c) The representative may not vote on any resolution in respect of which the authorizing member is prohibited from voting under the Law.

2. Resolutions of the Board shall be issued by the majority of the votes of the members present in person or by proxy at least, and in the event of a tie, the side with which the chairman of the meeting has voted shall prevail. As an exception to the foregoing, the following resolutions shall require the approval of not less than 60% of the Board members present at the meeting in person or by proxy:

    a) borrowing in excess of 30% of the capital of the Company during any single financial year;

    b) approving capital expenditures in excess of 20% of the capital of the Company during any single financial year;

    c) establishing new factories or engaging in new industrial activities;

    d) selling the Company’s real estate.

3. A resolution by the Board of Directors shall become effective as of the date of its issuance, unless the resolution expressly provides for a different effective date or makes its effectiveness subject to the fulfillment of specific conditions.

4. The Board of Directors may adopt resolutions by circulation to all Board members, unless any member requests, in writing, that the matter be discussed at a Board meeting. Such circulated resolutions shall be deemed accepted upon obtaining the approval of a majority of the Board members and shall be presented at the next Board meeting for inclusion in the minutes thereof.

## Article 25: Expiration of the Board of Directors' Term, the Resignation of its Members, or the Occurrence of a Vacancy in Membership

1. The Board of Directors must, before the expiry of its term, call the Ordinary General Assembly to convene to elect a Board of Directors for a new term. If the election cannot be held and the term of the current Board expires, its members shall continue to perform their duties until a Board of Directors is elected for a new term, provided that the period of continuation of the members of the Board whose term has expired shall not exceed (90) days from the date of expiry of the Board’s term. The Board of Directors must take the necessary action to elect a Board of Directors to replace it before the expiry of the continuation period specified in this paragraph.

2. If the Chairman and the entire Board resign, they must call for the Ordinary General Assembly to convene to elect a new Board of Directors, and the resignation shall not take effect until the new Board is elected, provided that the period of continuation of the resigning Board shall not exceed (120) days from the date of such resignation. The Board of Directors must take the necessary action to elect a Board of Directors to replace it before the expiry of the continuation period specified in this paragraph.

3. A Board member may resign from the Board by written notice to the Board's Chairman. If the Chairman was resigned, the notice shall be directed to the remaining Board members and the Board Secretary. The resignation is effective, in both cases, from the date specified in the notice

4. If the position of a Director becomes vacant and such vacancy does not affect the quorum for meetings of the Board of Directors, the Board may keep the seat vacant until the expiry of its term, or may appoint a temporary member in the vacant position, provided that such temporary member shall be experienced and eligible. The concerned Authorities shall be notified of such appointment within (15)

days from the date of the appointment, and such appointment shall be submitted to the next meeting of the General Assembly. The term of the new member shall extend to the term of his predecessor.

5. In the event that the number of Board members falls below the quorum required to convene the meeting of the Board of Directors, as prescribed in the Companies Law or these Bylaws, the remaining Board members must invite the Ordinary General Assembly to convene within sixty (60) days to elect the requisite number of Board members.

## Article 26: Other Powers of the Board

1. Without prejudice to the powers conferred on the General Assembly, the Board of Directors shall be vested with full powers to manage the business of the Company and achieve its objectives inside and outside the Kingdom, which shall include:

   **A. Investments, Acquisitions and Disposal of Assets:** The Board of Directors shall have full authority to establish, acquire, participate in, invest in, merge with, or dispose of interests in companies and other entities, and to manage, purchase, accept, own, mortgage, release from mortgage, sell, transfer, assign, lease, exchange, or otherwise dispose of the Company's assets, properties, and real estate. The Board shall also have the authority to receive and pay consideration, execute conveyances, and undertake all acts necessary to complete such transactions.

   Notwithstanding the foregoing, where the disposal of the Company's real estate is contemplated, the Board resolution approving such disposal shall expressly record:

   - the reasons and business justification for the disposal;
   - confirmation that the consideration reflects, as closely as reasonably practicable, the fair market value of the asset; and
   - that the consideration shall be paid on an immediate basis unless the Board determines otherwise and adequate security or guarantees are obtained in the Company's interest.

   **B. Financing and Borrowings:** The Board of Directors shall have the authority to negotiate, enter into, amend, renew, refinance, and terminate financing arrangements and loan agreements with governmental funds and financing institutions, banks, financial institutions, credit companies, and any other lenders, whether such facilities are short-term, medium-term, or long-term and for such amounts and upon such terms and conditions as the Board deems appropriate.

   **C. Contracts, Settlements and Legal Commitments:** The Board of Directors shall have the authority to enter into contracts, agreements, settlements, undertakings, commitments, waivers, acknowledgements, releases, and compromises on behalf of the Company, and generally to perform all acts and take all actions necessary or conducive to achieving the Company's objectives and conducting its business.

   **D. Board Subcommittees:** The Board of Directors may establish committees of any nature, define their mandates, powers, duties, and authorities, appoint or remove their members from among Board members or others, and determine their remuneration and other terms of appointment.

   **E. Release of Debtors:** The Board of Directors may, in cases where it determines that doing so serves the interests of the Company, release debtors from all or part of their obligations to the Company. Any such resolution shall comply with the following conditions:

   - the debt shall have been outstanding for not less than one full year from the date on which it became due;
   - the amount released shall not exceed the maximum annual limit determined by the Board for any individual debtor; and
   - the authority to approve such release shall remain exclusively vested in the Board and may not be delegated.

2. The Board of Directors shall obtain the approval of the General Assembly before disposing of assets whose value exceeds (50%) of the Company's total assets, whether such disposal is effected through a single transaction or a series of related transactions. For this purpose, the transaction resulting in

the threshold being exceeded shall be deemed the transaction requiring General Assembly approval. The relevant percentage shall be calculated based on the aggregate value of transactions undertaken during the preceding twelve (12) months.

The Board of Directors may delegate or authorize one or more of its members, or others to perform one or more specific acts, transactions, powers, or authorities on behalf of the Company.

## Article 27: Other Powers of the Chairman, Vice-Chairman, Managing Director, Chief Executive Officer and the Board Secretary

1. The Board of Directors shall, at its first meeting, appoint from among its members a Chairman and a Vice-Chairman. The Board may also appoint a Managing Director and/or a Chief Executive Officer. The positions of Chairman and any executive role within the Company may not be held by the same person. In the absence of the Chairman, the Vice-Chairman shall assume the Chairman's duties and authorities.

2. The Chairman shall have the broadest authority to represent the Company and oversee its affairs before judicial, governmental, regulatory, administrative, and private entities, both within and outside the Kingdom. The Chairman may execute contracts, agreements, instruments, powers of attorney, guarantees, security documents, incorporation documents and amendments thereto, and may represent the Company in litigation, arbitration, settlements, and related proceedings. The Chairman may delegate any of his authorities, in whole or in part, to Board members or third parties for specific matters by written resolution.

3. The Managing Director, if appointed, and the CEO shall implement Board resolutions, manage the Company's day-to-day operations, and supervise the Company's employees under the oversight of the Board. The Board shall determine their respective responsibilities, powers, and authorities to the extent not specified in these Bylaws.

4. Subject to the powers delegated by the Board, the Managing Director, if appointed, and the CEO shall have the authority, jointly or severally, to manage the Company's daily operations and represent the Company before all governmental, judicial, regulatory, and private entities. Their authority shall include, among other things: Representing the Company before courts, tribunals, arbitration panels, ministries, governmental authorities, and other public or private entities. Initiating, pursuing, defending, settling, and arbitrating claims and disputes on behalf of the Company. Executing contracts, agreements, incorporation documents, amendments, and related instruments. Opening and managing investment portfolios and treasury-related arrangements. Registering, renewing, protecting, and enforcing the Company's intellectual property rights, including trademarks. Appointing, contracting with, managing, and terminating employees, and determining their compensation and benefits. Sponsoring, recruiting, and managing employees' immigration, residency, and work permit matters. Accessing and transacting through governmental and electronic platforms. Issuing powers of attorney and appointing legal representatives, agents, and consultants.

   Each of the Managing Director and the CEO may delegate all or part of their authority to any person for specific matters within or outside the Kingdom.

5. The Board of Directors shall determine the remuneration and benefits of the Chairman, the Managing Director (if appointed), and the CEO, in addition to any remuneration approved for Board members in accordance with applicable laws and regulations.

6. The Board shall appoint a Secretary, who may be selected from among its members or from outside the Board. The Secretary shall record and maintain Board meeting minutes, resolutions, and records, and shall perform such other duties as may be assigned by the Board. The Board shall determine the Secretary's remuneration.

7. The term of the Chairman, Vice-Chairman, Managing Director, CEO, and Secretary, where such person is a Board member, shall not exceed his or her term of membership on the Board. They may be reappointed. The Board may remove any of them from their respective positions at any time without affecting their membership on the Board, unless otherwise resolved in accordance with applicable laws and regulations.

### Article 28: Board Meetings

1. The Board of Directors shall convene at least four (4) times during each financial year upon the invitation of the Chairman. Notices of meetings shall be issued in writing and may be delivered by hand, courier, mail, facsimile, electronic mail, or any other technology means. The Chairman shall convene a Board meeting whenever requested by any Board member to consider one or more specified matters.
2. The Board of Directors shall determine the venue of its meetings. Meetings may be held in person or through any modern technology means that enable all participants to attend, deliberate, and vote effectively.

### Article 29: The Board of Directors' Deliberations

1. The deliberations and resolutions of the Board of Directors shall be documented in minutes prepared by the Board Secretary and signed by the Chairman of the meeting, the Board members present, and the Secretary.
2. The minutes and resolutions of the Board of Directors shall be maintained in a dedicated register, which shall be signed by the Chairman of the Board and the Secretary.
3. Modern technology means may be utilized for the execution of signatures, documentation of deliberations and resolutions, and preparation, maintenance, and preservation of Board minutes and records.

## Chapter Four: Shareholders' Assemblies

### Article 30: Assemblies invitation

1. General and special assemblies are convened at the invitation of the Board of Directors. The Board must invite the Ordinary General Assembly to convene within thirty (30) days from the date of a request by the auditor or one or more shareholders representing at least ten percent (10%) of the Company's voting shares. The auditor may also call for the Ordinary General Assembly to convene if the Board fails to 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 convene the assembly must be issued at least twenty-one (21) days prior to the scheduled date, in accordance with the provisions of the law, while taking the following into consideration:
    a) Notify the shareholders via registered letters sent to the addresses listed in the shareholders' registry or by announcing the invitation through modern technological means.
    b) Send a copy of the invitation and agenda to the Commercial Register and another copy to the Capital Market Authority if the Company is listed in the Exchange at the time of the announcement of the invitation.
    c) The invitation to the assembly meeting must include, at a minimum, the following:
        - A statement of the right of the eligible party to attend the assembly meeting and their right to appoint a proxy of their choice who is not a member of the Board of Directors. It must also outline the shareholder's right to discuss the items listed on the agenda, pose questions, and explain how to exercise voting rights.
        - The location, date, and time of the meeting.
        - The type of assembly, whether it is a general or special assembly.
        - The meeting agenda, including the items requiring shareholder voting.

## Article 31: Voting in the Assemblies

The cumulative voting method shall be followed for the election of Board members in the General Assembly. Board members shall be prohibited from voting on resolutions relating business and contracts in which they have a direct or indirect interest, or that involve a conflict of interest.

## Article 32: Preparation of Assembly Minutes

Minutes of the assembly meeting shall be prepared, 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 assigned to those shares, the resolutions made, the number of votes in favor or against those resolutions, and a sufficient summary of the discussions that took place during the meeting. The minutes shall be recorded in an orderly manner following each meeting in a special register signed by the Chairman of the assembly, the secretary, and the vote collectors

## Article 33: Proceedings of the General Assembly

1- The General Assembly shall be presided over by the Chairman of the Board of Directors or, the Vice Chairman, in the absence of the Chairman, or whoever is delegated by the Board of Directors from among its members for such task, in the case of the absence of both the Chairman and the Vice Chairman; and if not possible, the General Assembly shall be chaired by whom the Shareholders delegate from the board members or others by voting.

2- Every shareholder shall be entitled to attend General Assembly meetings and may appoint another person, other than a member of the Board of Directors, to attend and vote on their behalf.

3- General Assembly meetings may also be convened through modern technological means, enabling shareholders to participate in deliberations and vote on resolutions remotely.

## Article 34: Quorum of Ordinary General Assembly

1- An Ordinary General Assembly meeting shall be valid only if attended by shareholders representing at least one-quarter (25%) 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 in accordance with Article (91) of the Companies Law within thirty (30) days from the date scheduled for the first meeting. The second meeting may also be held one hour after the lapse of the period specified for the first meeting, provided that the invitation to the first meeting expressly states the possibility of holding such meeting. In all cases, the second meeting shall be deemed valid irrespective of the number of voting shares represented therein.

## Article 35: Quorum of Extraordinary General Assembly

1- An Extraordinary General Assembly meeting shall be valid only if attended by shareholders representing at least fifty percent (50%) of the Company's shares carrying voting rights.

2- If the quorum required under paragraph (1) of this Article is not met, a second meeting shall be convened in accordance with Article (91) of the Companies Law. The second meeting may be held one hour after the scheduled time of the first meeting, provided that the notice of the first meeting explicitly states the possibility of holding such meeting. The second meeting shall be valid if attended by shareholders representing at least twenty-five percent (25%) of the Company's shares carrying voting rights.

3- If the quorum required for the second meeting is not achieved, a third meeting shall be convened in accordance with Article (91) of Companies Law. The third meeting shall be deemed valid regardless of the number of shares carrying voting rights represented therein.

## Article 36: Resolutions of the Assembly

1- Resolutions of the Ordinary General Assembly shall be adopted by a majority of the voting rights represented at the meeting.

2- Resolutions of the Extraordinary General Assembly shall be adopted by a majority representing at least two-thirds (~66.6%) of the voting rights represented at the meeting. However, resolutions relating to an increase or reduction of the Company's capital, extension of the Company's term, dissolution of the Company prior to the expiry of its term specified in these Bylaws, merger with another company, or division into two or more companies shall require the approval of at least three-quarters (75%) of the voting rights represented at the meeting.

### Article 37: Discussion in the Assemblies

Every shareholder shall have the right to discuss the matters listed on the agenda of the General Assembly and to address questions in respect thereof to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the shareholders' questions to the extent that does not expose the Company's interest to harm. If a shareholder considers the answer to his question to be insufficient, he may refer the matter to the General Assembly, whose resolution in this regard shall be enforceable.

## Chapter Five: External Auditor

### Article 38: Appointment, Dismissal and Resignation of the Company's Auditor

1- The Company shall have one or more Auditors from among licensed Auditors in the Kingdom, whom it appoints and determines their fees, period of work, and scope of duties, by a resolution of the Ordinary General Assembly on annual basis. Their appointment may be renewed, provided that the total term of his appointment shall not exceed the period prescribed by law.

2- The Shareholders may dismiss the Auditor by a decision. The Chairman of the Board of Directors shall notify the competent authority of the dismissal and its reasons within a period not exceeding five (5) days from the date of issuance of the decision.

3- The Auditor may resign from his duties by submitting a written notice to the Company. His duties end on the date of his submission or on a later date specified in the notice, without prejudice to the Company's right to compensation for any damage it may incur as a result. The resigning Auditor shall provide the Company and the competent authority with a statement of the reasons for his resignation when submitting the notice. The Board of Directors shall call the General Assembly to meet and consider the reasons for the resignation, appoint another Auditor, and determine his fees, period of work, and scope of duties.

### Article 39: Auditor Powers

The Auditor shall have access at all times to the Company's books, records and any other documents, and may request information and clarification as it deems necessary to verify the Company's assets and liabilities and perform any other duties within the scope of his work. The Chairman of the Board Directors shall procure that the Auditor is able to perform his duties. The Auditor shall report to the Board of Directors on any difficulties he encounters in the performance of his duties. In the event that, the Board of Directors fails to facilitate the performance of the Auditor's duties, the Auditor shall request the Board of Directors to convene an Ordinary General Assembly meeting to consider the matter. The Auditor may also issue this call if the Board of Directors fails to do so within thirty (30) days of the Auditor's request.

## Chapter Six: Company Finance and Profits Distribution

### Article 40:

1- The Company's fiscal year shall commence as of the 1st of January and expire on the 31st December of each Gregorian year.

2- It shall be considered a standalone financial statement separate from the transitional period resulting from the amendment of the financial year.

### Article 41: Financial Documents

1- At the end of each fiscal year, the Board of Directors shall prepare the financial statements of the Company and a report on its activities and financial position for such fiscal year, including the proposed method to distribute the net profits. The Board of Directors shall put these documents at the disposal of the Auditor at least forty-five (45) days prior to the date specified for the General Assembly.

2- The Chairman of the Board of Directors, the Chief Executive Officer, and the Chief Financial Officer shall sign the documents set forth in Paragraph (1) of this Article, and copies thereof shall be deposited at the Company's headquarters at the disposal of the Shareholders.

3- The Chairman of the Board of Directors shall make available to shareholders the Company's financial statements, the annual Board of Directors' report, duly signed, and the external auditor's report, unless such documents have been published through any modern technological means, at least twenty-one (21) days prior to the date scheduled for the annual Ordinary General Assembly meeting.

### Article 42: Reserves Formation

1- The Ordinary General Assembly may -when determining the percentages of shares in the net profits- decide to form reserves, to the extent that achieves the interest of the Company or guarantees the distribution of fixed profits -as much as possible - to the shareholders. The aforementioned assembly may also deduct amounts from the net profits to achieve social purposes for the Company's employees.

2- The General Assembly shall determine the percentage that must be distributed among the shareholders from the net profits after deducting the reserves, if any.

### Article 43: Dividend Entitlement

1- A shareholder shall be entitled to receive their share of the profits in accordance with the resolution of the General Assembly issued in this regard. Such resolution shall specify the eligibility date and the distribution date. Eligibility for dividend distribution shall be limited to shareholders registered in the Company's shareholder register at the close of business on the eligibility date. Board of Directors must implement the General Assembly's resolution regarding the distribution of dividends to registered shareholders.

2- The Company may distribute interim dividends on a quarterly or semi-annual basis in accordance with the applicable laws and regulations.

## Chapter Seven: Dissolving and Liquidation of the Company

### Article 44: Dissolving the Company

The Company may be dissolved by one of the reasons for dissolution mentioned in Article (243) of the Companies Law, and upon its dissolution, it enters the stage of liquidation in accordance with the provisions of Chapter (12) of the Companies Law. If the Company is dissolved and its assets are not sufficient to pay its debts or if it is in default according to the Bankruptcy Law, it must apply to the competent judicial authority to open any of the liquidation procedures according to the Bankruptcy Law.

## Chapter Eight: Final Provisions

### Article 45: Final Provisions

1- The Company shall be subject to the laws in force in the Kingdom of Saudi Arabia.

2- Any provision that contradicts the provisions of the Companies Law in these Bylaws shall not be considered and the provisions of the Companies Law shall be applied in its place. Any matter not addressed by a provision in these Bylaws shall be governed by the Companies Law and its Implementing Regulations.

3- The Founders acknowledge the accuracy of the information and provisions set forth in these Bylaws and their conformity with the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H and its implementing regulations, as well as their compliance with all requirements and instructions issued by the Ministry of Commerce in accordance with the Law. The Founders shall bear all legal and financial liabilities that may arise therefrom. The Founders are also aware of the Ministry's right to take the necessary legal measures in the event of any violation or inconsistency in the provisions contained in these Bylaws.

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These Bylaws have been duly reviewed and approved by the shareholders and ratified by the duly authorized official of the Ministry. The Bylaws have also been published through the "Aamaly" gazette. The validity and authenticity of these Bylaws may be verified through the following link:

https://emagazine.aamaly.sa

This version of the Bylaws was issued pursuant to the resolution of the Extraordinary General Assembly / the Shareholder holding the Capital dated 02/12/1447H.

These Bylaws do not require the presence of the official seal of the Ministry of Commerce

# Annex of the Bylaws

## Founders' Resolution to Elect Management

**Saudia Dairy and Foodstuff Co. (SADAFCO) – Joint stock company**

Pursuant to the resolution of the General Assembly of Saudia Dairy and Foodstuff Company (SADAFCO), a joint stock company in the city of Jeddah, whereby the General Assembly resolved to appoint a Board of Directors in accordance with the provisions stipulated in the bylaws of the Company regarding the appointment of an independent Board of Directors, the General Assembly has resolved to appoint a Board of Directors consisting of no fewer than three (3) members, namely:

| Name | Nationality | Title |
|---|---|---|
| Shk. Hamad Sabah Al-Ahmad | Kuwait | Chairman |
| Mr. Saeed Ahmed S. Basamih | Saudi Arabia | Vice-Chairman |
| Shk. Sabah Mohammad A. Al-Sabah | Kuwait | Board Member |
| Mr. Ahmed Mohammed H. Al-Marzouki | Saudi Arabia | Board Member |
| Mr. Hani Abdulaziz A. Sab | Saudi Arabia | Board Member |
| Mr. Musaed Abdullah A. Al-Nassar | Saudi Arabia | Board Member |
| Mr. Ihab Ibrahim M. Osman | Sudan | Board Member |
| Mr. Essam Saleh A. Al-Thukair | Saudi Arabia | Board Member |
| Mr. Samer Mohammad E. Abboushi | Lebanon | Board Member |
| Mr. Sultan Ahmed A. Al-Ghamdi | Saudi Arabia | Board Secretary |
| Mr. Patrick Wiemar Stillhart | Switzerland | Chief Executive Officer |

For this purpose, they shall have all powers and authorities provided for under the Bylaws.

**And Allah is the One who grants the blessing,,,,**