

## The Extraordinary General Assembly Meeting Agenda

1. Review and discuss the report of the Board of Directors for the fiscal year ended December 31, 2023 AD.
2. Review and discuss the company's financial statements for the fiscal year ended December 31, 2023 AD.
3. Vote on the independent auditor's report for the fiscal year ended December 31, 2023 AD. (Attached)
4. Vote on appointing the company's independent auditor from the candidates based on the recommendations of the Audit Committee for the audit and review of the financial statements for the second and third quarters and the annual statements for the year 2024 AD and the first quarter of the year 2025 AD and to determine his fees.
5. Vote to release the members of the Board of Directors from liability for their management during the fiscal year ended December 31, 2023 AD.
6. Vote on the amendment of the company's Articles of Association to conform to the new Companies Law, and rearranging and numbering the Articles of Association to conform to the proposed amendments. (Attached)
7. Vote on the amendment of Article (6) of the company's Articles of Association related to duration of the company. (Attached)
8. Vote on the amendment of Article (21) of the company's Articles of Association related to powers of the board. (Attached)
9. Vote on the amendment of Article (23) of the company's Articles of Association related to powers of the Chairman, Vice Chairman, Managing Director, and Secretary. (Attached)
10. Vote on the payment of bonuses to the members of the Board of Directors for the fiscal year ended December 31, 2023 AD, with a total amount of (1,600,000) Riyals.
11. Vote on delegating the Board of Directors with the authority to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2024 AD.

12. Vote on delegating the of Board of Directors with the authority of the Ordinary General Assembly with the authorization contained in Paragraph (1) of Article (27) of the Companies Law, for a period of one year from the date of approval of the General Assembly or until the end of the delegated Board of Directors session, whichever is earlier, in accordance with the conditions contained in the Implementing Regulations of the Companies Law for Listed Joint Stock Companies.
13. Voting on transferring the balance of the statutory reserve amounting to (67,355,941) riyals as in the financial statements for the year ended December 31, 2023 AD to a general reserve.
14. Vote on the transactions that will be carried out between the company and Aziz Company for Contracting and Industrial Investment, in which the Chairman of the Board of Directors, Dr. Abdulaziz Mohammad Al Hammadi, and the Vice Chairman of the Board, Mr. Mohammad Saleh Al Hammadi, and the board member Dr. Abdulaziz Saleh Al Hammadi have an indirect interest in them, noting that the nature of the transaction consists of purchase orders for support and supply services, and the value of the transaction during the previous year 2023 AD amounted to (531,163) Riyals, noting that there are no preferential terms. (Attached)
15. Vote on the transactions that will be carried out between the company and Al Hammadi for Information Technology Establishment, in which the Vice Chairman of the Board, Mr. Mohammad Saleh Al Hammadi, has an indirect interest, the Chairman of the Board, Dr. Abdulaziz Mohammad Al Hammadi, and the members of the Board, Dr. Abdulaziz Saleh Al Hammadi have an indirect interest, noting that the nature of the transactions is purchase orders for technical services, and the value of the transactions during the previous year 2023 AD amounted to (956,189) Riyals, noting that there are no preferential terms. (Attached)
16. Vote on the transactions that will be carried out between the company and Artal Food Trading Establishment, in which the Board member, Dr. Nasser Hamad Binsaif, has an indirect interest, noting that the nature of the transactions is purchase orders for support and supply services, and the value of the transactions during the previous year 2023 AD amounted to (5,732,306) Riyals, noting that there are no preferential terms. (Attached)



**Limited assurance report on the declaration submitted by the Chairman of the Board of Directors on the company's transactions and contracts in which there is any interest for any member of the Board of Directors, whether directly or indirectly**

**"Declaration"**

**for year ended 31 December 2023**

**To the shareholders**

**Al Hammadi Holding Company**

**(Saudi Joint Stock Company)**

**Riyadh -Kingdom of Saudi Arabia**

Based on the request made by the Board of Directors of Al Hammadi Holding Company (the 'Company'), we carried out limited assurance procedures on the Declaration submitted by the Chairman of the Board of Directors to the shareholders of the Company on the company's transactions and contracts in which there are interests for any member of the Board of Directors, whether directly or indirectly.

**SUBJECT MATTER**

The subject matter is the Declaration prepared in accordance with the requirements of Article No. (71) of the Companies law in the Kingdom of Saudi Arabia.

**APPLICABLE CRITERIA**

The applicable criteria against the subject matter are as follows:

- The requirements of Article No. (71) of the Companies law in the Kingdom of Saudi Arabia.
- The minutes of the general assembly meetings of shareholders of the Company that permitted the transactions and contracts.
- The company's accounting records and books for the fiscal year ended 31 December 2023.

**MANAGEMENT RESPONSIBILITY**

The Company's management is responsible for the preparation of the Declaration in accordance with the Applicable Criteria mentioned in the above section "Applicable Criteria". Further, the Management of the Company is responsible for preparing and presenting the financial information that included in the Declaration Form and for such internal controls determined necessary to the preparation and presentation of the financial information included in the Declaration in accordance with the Applicable Criteria that are free from material misstatement, whether due to fraud or error and maintaining the supporting documents and financial records and books that support these transactions.

## Limited assurance report on the declaration submitted by the Chairman of the Board of Directors of Al Hammadi Holding Company (for year ended 31 December 2023 (Continued))

### OUR RESPONSIBILITY

Our responsibility is to provide a limited assurance report on the subject matter to form a conclusion, based on our limited assurance procedures on whether anything has come to our attention to indicate that the Declaration is not prepared in all material respects, in accordance with the applicable criteria.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (3000). ("Assurance engagements other than audits or reviews of historical financial information") as endorsed in the Kingdom of Saudi Arabia.

Our procedures were designed to obtain a limited level of assurance to form a base of conclusion on the Declaration related to any company's member of the Board of Directors with any interest, both directly and indirectly and on this context it does not provide all the evidence that would be required to give a reasonable level of assurance.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour

The firm applies International Standard on Quality Control (1). "Quality Control for Firms That Perform Audits and Reviews of Financial Statements, and other assurance and Related Services Engagements" and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Summary of the Work Performed

Our procedures included the following:

- Agree the information and data included in the Declaration to the company's accounting records and books for the fiscal year ended 31 December 2023.
- Agree the information included in the Declaration to the approval of the shareholders general assembly meetings of the company that permitted the transactions and contracts for the fiscal year ended 31 December 2023.

The procedures performed in the limited assurance engagement differ in the nature and timing from the reasonable assurance engagement and are less in scope and thus the level of assurance that is achieved in the limited assurance engagement is much less than the assurance that would have been obtained if a reasonable assurance engagement had been performed.

**Limited assurance report on the declaration submitted by the Chairman of the Board of Directors of Al Hammadi Holding Company for year ended 31 December 2023 (Continued)**

**CONCLUSION**

Based on the limited assurance procedures performed and evidence obtained, nothing has come to our attention causing us to believe that the information included in the attached Declaration are not prepared, in all material respects, in accordance with the applicable criteria.

**RESTRICTION OF USE**

This report is solely issued for the purpose of submission to the management of the Company along with the Declaration submitted by the Chairman of Board of Directors to the Company's Shareholders, therein which discloses any interest for any member of the Board of Directors, both directly or indirectly, and may not be suitable, used or provided for any other purposes.

**OTHER MATTERS**

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We stamped the attached Declaration for identification purpose only.

For Dr. Mohamed Al-Amri & Co



Gihad Al-Amri

Managing Partner

Registration No.: 362

Date: 19 Dhual-Qa'dah 1445 (H)

Corresponding to: 27 May 2023(G)





Date: March 27, 2024

Respected Shareholders of Al Hammadi Holding Company

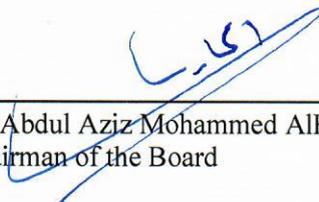
**Subject: Board of Directors Reporting to the General Assembly about transactions and contracts in which the members of the Board of Directors have a direct or indirect interest during the financial year ended on December 31, 2023**

Based on the requirements of Article (71) of the Companies Regulations and Clause (15) of Article (21) of the Corporate Governance Regulations issued by the Capital Market Authority; the Board of Directors of the company would like to inform your esteemed assembly of the transactions and contracts that took place during the financial year ended on December 31, 2023 in which some members of the Board of Directors have an interest, with a statement of the details related to the names of those concerned with such transactions and contracts, the nature of these transactions and contracts, their duration, and amounts as shown in Annex No. (1). We would also like to point out that those transactions and contracts are subject to the same terms as those applicable to transactions with other parties, and there are no preferential terms.

We also attach to you the report of the company's external auditor in this regard.

Noting that the transactions and contracts expected to be completed during the financial year ending on December 31, 2024 have been submitted to the company's board of directors for their recommendation to be presented to the general assembly for approval.

Please accept the highest consideration and respect.

  
Dr. Abdul Aziz Mohammed AlHammadi  
Chairman of the Board





## Annex No. (1)

Sr.	Contracting Party	Nature	Related Parties	Interest	Duration	Amount During 2023 (SAR)
1	Mr. Saleh Mohammed Al Hammadi*	Employees Housing Rental	Saleh Mohammed Al Hammadi Abdul Aziz Mohammed Al Hammadi Mohammed Saleh Al Hammadi Abdul Aziz Saleh Al Hammadi	Direct Indirect Indirect Indirect	Fifteen years, starting from December 31, 2022 according to the approval of the General Assembly on June 20, 2022	8,125,000
2	Dr. Abdul Aziz Mohammad Al Hammadi	Employees Housing Rental	Abdul Aziz Mohammad Al Hammadi Saleh Mohammed Al Hammadi Mohammed Saleh Al Hammadi Abdul Aziz Saleh Al Hammadi	Direct Indirect Indirect Indirect	Fifteen years, starting from December 31, 2022 according to the approval of the General Assembly on June 20, 2022	3,825,000
3	Mr. Saleh Mohammed Al Hammadi and Dr. Abdul Aziz Mohammad Al Hammadi	Employees Housing Rental	Abdul Aziz Mohammad Al Hammadi Saleh Mohammed Al Hammadi Mohammed Saleh Al Hammadi Abdul Aziz Saleh Al Hammadi	Direct Direct Indirect Indirect	Fifteen years, starting from December 31, 2022 according to the approval of the General Assembly on June 20, 2022	950,000
4	Aziz Contracting and Industrial Investment company	Purchase orders for support services & supplies	Saleh Mohammed Al Hammadi Abdul Aziz Mohammad Al Hammadi Mohammed Saleh Al Hammadi Abdul Aziz Saleh Al Hammadi	Indirect Indirect Indirect Indirect	Not applicable	531,163
5	Al Hammadi for Information Technology	Purchase orders for technical services	Mohammed Saleh Al Hammadi Saleh Mohammed Al Hammadi Abdul Aziz Mohammad Al Hammadi Abdul Aziz Saleh Al Hammadi	Indirect Indirect Indirect Indirect	Not applicable	956,189
6	Mrs. Haya Mohammad Al Hammadi & Mrs. Sara Mohammad Al Hammadi	Employees Housing Rental	Saleh Mohammed Al Hammadi Abdul Aziz Mohammad Al Hammadi Mohammed Saleh Al Hammadi Abdul Aziz Saleh Al Hammadi	Indirect Indirect Indirect Indirect	Fifteen years, starting from December 31, 2022 according to the approval of the General Assembly on June 20, 2022	700,000
7	Artal Food Est. Trading Co.	Purchase orders for support services & supplies	Dr. Nasser Hamad Bin Seif	Indirect	Not applicable	5,732,306

\*His membership ended by passing away - may Allah have mercy on him - on 11/13/2023.

**Proposal to amend the Articles of Association of Al Hammadi Holding Company based on the amendments that occurred in the Companies Law and other relevant laws and regulations**

Article after amendment	Article before the amendment	
<b>Chapter One: Incorporation of the Company:</b>		
<b>Article One: Transformation: (Amended Article)</b> The Company shall be transformed into a Saudi joint stock company in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 AH, and its executive regulations issued by the decision of His Excellency the Minister of Commerce No. (284) dated 23/06/1444 AH, and this article of association, as follows:	Article (1): Transformation: The Company shall be transformed into a Saudi joint stock company in accordance with the provisions of the Companies Law and its regulations, and these Articles, as follows:	1
<b>(Unamended Article)</b>	Article (2): Name of the Company Al Hammadi Holding Company (Listed Joint Stock Company).	2
<b>(Unamended Article)</b>	Article (3): Objectives of the Company: The Company shall carry out and implement the following activities: .١ Managing its subsidiaries or participating in the management of other companies in which the Company holds shares and providing the necessary support to them. .٢ Investing its funds in equities and other securities in accordance with legal and regulatory controls. .٣ Owning real estate and movables necessary to carry out its activity. .٤ Providing loans, guarantees and financing for its affiliated companies. .٥ Owning the property rights of patents, trademarks, industrial rights, franchises and other intangible rights, and exploiting and leasing them to its subsidiaries or to third parties. .٦ Acquiring, developing, investing, selling, buying, renting, leasing, managing, operating and maintaining real estate. The Company shall carry out its activities in accordance with applicable laws, and upon obtaining the required licenses (if any) from competent authorities.	3
<b>Article Four: Participation and Ownership in Companies: (Amended Article)</b> The Company may solely establish companies of limited liability, closed joint stock or simplified joint stock. The Company may also own or merge equities and shares in other existing companies and have the right to participate with others in the establishment of companies, after fulfilling the requirements of the laws and regulations applicable in this regard. In addition, the Company may dispose of such equities and shares, provided that this exercise does not include brokerage in their trading.	Article (4): Participation with other Companies The Company may, on its own, establish companies (limited liability or closed joint stock companies, provided that the capital is not less than five (5) million riyals). The Company may also own or merge equities and shares in other existing companies, and it has the right to participate in the establishment of joint stock or limited liability companies, after fulfilling the requirements of the laws and regulations applicable in this regard. In addition, the Company may dispose of such equities and shares, provided that this exercise does not include brokerage for trading in the Company.	4
<b>(Unamended Article)</b>	Article (5): Company's Head Office	5

	The head office of the Company is located in Riyadh; and upon the Board's decision, its branches, offices or agencies may be established inside or outside the Kingdom of Saudi Arabia.	
<b>Article Six: Duration of the Company: (Amended Article)</b> The duration of the company is unlimited.	<b>Article (6): Duration of the Company</b> The duration of the Company is ninety-nine (99) calendar years starting from the date of issuance of the decision of the Minister of Commerce and Industry announcing its transformation. This duration may constantly be extended upon a decision issued by the Extraordinary General Assembly at least one year before the Company's term ends.	6
<b>Chapter Two: Share Capital and Shares</b>		
<b>Article Seven: Share Capital: (Amended Article)</b> <ol style="list-style-type: none"> <li>The Company's authorized capital is set at (1,600,000,000) Saudi Riyals, one thousand six hundred million Saudi Riyals.</li> <li>The Company's issued capital is set at (1,600,000,000) Saudi Riyals, one thousand six hundred million Saudi Riyals divided into (160,000,000) one hundred sixty million nominal shares of equal value, the value of each of which is (10) ten Saudi Riyals, all of which are ordinary shares. The paid up capital is ( 1,600,000,000) One Thousand Six Hundred Million Saudi Riyals.</li> </ol>	<b>Article (7): Share Capital</b> The Company's share capital is defined to be SAR 1,600,000,000 (one hundred and six thousand million riyals), divided into (160,000,000) one hundred and sixty million nominal shares of equal value, ten (10) Saudi riyals per share, all of which are ordinary cash shares.	7
<b>Article Eight: Shares Subscription &amp; Ownership: (Amended Article)</b> Subscription to or ownership of shares indicates that the shareholder accepts the Company's articles of association and abides by the resolutions issued by the general assembly in accordance with the provisions of the Companies Law and the Company's articles of association, whether he is present or absent, and whether he agrees with the resolutions or opposes them.	<b>Article (8): Share Subscription</b> The shareholders have subscribed to the entirety of the shares issued by the company, amounting to 160,000,000 (one hundred and sixty million shares) and have paid their value in full.	8
<b>Article Nine: Preferred Shares (Amended Article)</b> The Company may issue preferred shares or redeemable shares or decide to purchase them, in accordance with the following conditions: <ol style="list-style-type: none"> <li>Obtaining the approval of the Extraordinary General Assembly.</li> <li>Obtaining the approval of the shareholders who are harmed by this issuance, in their own assembly, in accordance with Article (110) of the Companies Law.</li> <li>The percentage of preferred shares shall not exceed (ten percent) of the Company's capital.</li> <li>The Company's capital must be fully paid.</li> <li>Compliance with other relevant laws and regulations.</li> </ol>	<b>Article (9): Preferred Shares</b> The Extraordinary General Assembly may, subject to the conditions of the competent authority, issue and purchase preferred shares, convert ordinary shares into preferred shares of not more than 10% of the Company's capital, or convert preferred shares into ordinary shares. The preferred shares shall not give their holders the right to vote in shareholder general assemblies. Such shares shall entitle their holders to a percentage, higher than that of holders of ordinary shares, in the net profits of the Company after deducting the statutory reserve.	9

## Article Ten: Sale of Unfulfilled Shares: (Amended Article)

(a) The shareholder shall pay the remainder of the value of the share on the specified dates, and if he fails to pay on the specified date, the Board of Directors may, after notifying the shareholder through any of modern technology means, sell the share in public auction or the capital market, as the case may be.

(b) The Company shall collect from the proceeds of the sale the amounts due to it and return the remainder to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's funds.

(c) The rights relating to unfulfilled shares shall be suspended at the expiry of the date specified for them until they are sold or the amount due is paid. This suspension shall include the right to receive a share of the net profits to be distributed and the right to attend the assemblies and vote on their resolutions. However, the shareholder who fails to pay until the day of sale may pay the amount due from him in addition to the expenses incurred by the company in this regard, in which case the shareholder shall have the right to request the profits decided upon distribution.

(d) The company shall cancel the certificate of the sold share in accordance with the provisions of this Article.

(e) The registered shareholder has the right to sell or assign share rights to others for or without consideration in accordance with the regulations set by the relevant authorities.

(f) Subject to the provisions of paragraph (e), the new shares shall be distributed to the holders of share rights who have requested subscription in proportion to their rights out of the total rights resulting from the capital increase, provided that what they receive does not exceed what they requested from the new shares, and the remainder of the new shares shall be distributed to the holders of share rights who have requested more than their share in proportion to their rights of the total such rights resulting from the capital increase, provided that the remaining shares shall be offered to third parties unless the Extraordinary General Assembly or the Capital Market Law provides otherwise.

## Article Eleven: Issuance of Shares: (Amended Article)

The company's shares shall be nominal and indivisible against the company, if the share is owned by multiple persons, they must choose one of them to act on their behalf in the use of the rights related to it, and these persons shall be jointly responsible for the obligations arising from the ownership of the share, and the company has the right to change the nominal value to be lower or higher, according to the regulations set by the relevant authority, and in this latter case, the value difference is added in a separate item within the shareholders' equity.

## Article (10): Non-Payment of Shares

A Shareholder shall pay the value of the Shares on the dates set for such payment. If a Shareholder defaults in payment when it becomes due, the Board may, after notifying him/her through newspapers or Tadawul website or by a registered letter, sell the Shares at a public auction or in the stock exchange, as the case may be, in accordance with measures prescribed by the competent authority.

The Company shall recover from the proceeds of the sale such amounts as are due to it, and refund the balance to the Shareholder.

If the proceeds of the sale fall short of the due amounts, the Company shall recover the unpaid balance from the entirety of the Shareholder's funds.

The defaulting Shareholder may, up to the date of sale, pay the amount owed by him/her plus (all) the expenses incurred by the Company.

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## Article (11): Share Issuance

The shares shall be nominal, and they may not be issued at less than their nominal value, but they may be issued at a premium. In this case, the difference in value shall be prescribed in a separate provision within the shareholders' rights, and it may not be distributed to shareholders as profits. If several persons jointly own indivisible share vis-a-vis the Company, they must elect one of them to exercise the rights attached to such share on their behalf, but they shall be jointly liable for the obligations arising from the ownership of such share.

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<p><b>Article Twelve : Issuance of Debt Instruments and Financing Sukuk (Amended Article)</b></p> <p>The company may issue debt instruments such as bonds or financing instruments negotiable inside or outside the Kingdom of Saudi Arabia and in accordance with the regulations set by the relevant authorities, and it is required to issue debt instruments or financing instruments convertible into shares by the issuance of a resolution by the extraordinary general assembly indicating the maximum number of shares that may be issued against those instruments or sukuk and the general assembly may, by a resolution thereof, delegate to the Board of Directors the authority to issue these debt instruments, including bonds or sukuk, whether in part or several parts, through a series of issues under one or more programs established by the Board of Directors from time to time, all at the times, amounts and conditions approved by the Board of Directors of the Company who has the right to take all necessary procedures for issuance.</p>	<p><b>Article (12): Issuance of Debt Instruments and Sukuk</b></p> <p>The Company may issue debt instruments and sukuk of equal value which are indivisible are convertible into shares in accordance with the provisions of the Companies Law and the Capital Market Law, provided that when issuing such instruments and sukuk, the rules of Islamic Shariah are taken into consideration. The Company may, by a resolution of the Extraordinary General Assembly, issue any type of convertible finance instruments, provided that the resolution determines the maximum number of shares that may be issued in exchange for these instruments or sukuk, whether such debt instruments are to be issued at the same time, or through a series of issuances or one or more program for the issuance of debt instruments or finance instruments. The Board of Directors shall issue, without the need for a new approval from the said Assembly, new shares in exchange for those instruments or sukuk that their holders request for their conversion, immediately upon the end of the conversion request period specified for the holders of those instruments or sukuk. The Board shall take what is necessary to amend the Company's Articles of Association with regard to the number of issued shares and the capital.</p>	12
<p><b>Article Thirteen: Share Trading: (Amended Article)</b></p> <p>The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its Implementing Regulations.</p>	<p><b>Article (13): Share Trading</b></p> <p>Shares subscribed by the founders may not be traded until after the financial statements have been published for two (2) fiscal years, each of which is not less than (12) twelve months from the date of the Company's incorporation. The instruments of these shares shall indicate their type, date of incorporation of the Company, and the period during which their trading is not prohibition.</p> <p>However, during the prohibition period, the ownership of shares may be transferred in accordance with the provisions of the sale of titles from one founder to another, or from the heirs of one of the founders in the event of his/her death to third parties, or in the event of execution on the funds of the insolvent or bankrupt founder. The priority for owning these shares shall be given to the other founders.</p> <p>The provisions of this Article shall apply to the shares to which the founders subscribe in the event of an increase in the capital before the expiry of the prohibition period.</p>	13
<p><b>(Unamended Article)</b></p>	<p><b>Article (14): Share Register</b></p> <p>The Company's shares shall be traded in accordance with the provisions of the Capital Market Law.</p>	14
<p><b>(Unamended Article)</b></p>	<p><b>Article (15): Increase of Capital</b></p> <p>The Extraordinary General Assembly may adopt a resolution to increase the Company's share capital, provided that the original capital must have been paid in full unless the unpaid portion relates to convertible debt instruments or sukuk that have not matured.</p>	15

	<p>.٢ In all cases, the Extraordinary General Assembly may allocate all the shares issued as a result of a capital increase or part thereof to the employees of the Company and/or its subsidiaries. The shareholder may not exercise his/her priority rights on shares allocated to employees .</p> <p>.٣ At the time of issuing the Extraordinary General Assembly’s resolution to approve the capital increase, the shareholders shall have a priority to subscribe for the new cash shares. The shareholders shall be notified of the priority rights vested in them by a notice to be published in a daily newspaper on the capital increase resolution, the conditions of subscription and its period, or by written notice addressed to the shareholder by registered mail.</p> <p>.٤ The Extraordinary General Assembly may suspend the shareholder’s priority rights in a cash capital increase or grant them to others if it considers it in the Company’s best interest.</p> <p>.٥ A shareholder may sell or assign its priority right during the period from the date of the General Assembly Resolution approving the capital increase until the subscription closing date, in accordance with the guidelines set by the Competent Authority.</p> <p>.٦ Subject to the provisions of Paragraph (4) above, new shares shall be distributed to priority right holders who demanded subscription in proportion to the total priority rights resulting from the capital increase, provided that the number of shares allotted to them does not exceed the number of new shares they have applied for. The remaining new shares shall be allotted to the original shareholders who have asked for more than their share, in proportion to the priority rights they hold out of the priority 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 shares shall be offered to third parties unless otherwise provided for by the Extraordinary General Assembly or the Capital Market Law.</p> <p>.٧ The General Assembly may decide to increase the capital by issuing new shares in exchange for cash or in-kind shares.</p>	
<p><b>Article Sixteen: Capital Reduction (Amended Article)</b></p> <p>1. The extraordinary general assembly may decide to reduce the company's issued capital by one of the methods specified in the law if it exceeds its need or if it suffers losses, provided that the capital does not less than the minimum specified in the Companies Law, and the reduction decision shall not be issued except after reading a statement in the general assembly prepared by the Board of Directors on the reasons for the reduction, the company's obligations and the</p>	<p>Article (16): Decrease of Capital</p> <p>The Extraordinary General Assembly may decrease the Company’s capital if it exceeds the Company’s needs or if the Company suffers losses. The capital may, in the latter case only, be decreased to less than the limit stipulated in Article (54) of the Companies Law. Such resolution shall be issued only after receiving a special report prepared by the Auditor on the reasons for such reduction, the obligations to be fulfilled by the Company, and the impact of the reduction on such obligations.</p>	16

<p>impact of the reduction on their fulfillment, provided that a report from the company's auditor shall be attached to this statement.</p> <p>2. If the reduction of the capital is the result of its increase over the company's need, the creditors must be invited to express their objections, if any, to the reduction within the period specified in the Regulations until the date of the extraordinary general assembly to take the reduction decision, and as stipulated in the Regulations, if any of the creditors objects to the reduction and submits to the company his documents on the said date, the company shall pay his debt if it is current or provide him with sufficient security to pay it if it is deferred.</p>	<p>If the reason for the capital reduction is due to the capital being in excess of the Company's needs, the Company's creditors must be invited to express their objection to such a reduction within sixty (60) days from the date of publication of the resolution relating to the reduction in a daily newspaper published in the region where the Company's head office is located. Should any creditor object and provide the Company with supporting documents 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.</p>	
<p><b>Article Seventeen: Conversion of Shares: <u>(New Article)</u></b></p> <p>1. One type or class of shares may be converted to another type or class.</p> <p>2. The conversion of one type or class of shares to another type or class requires the approval of the extraordinary general assembly, with the exception of cases where the resolution to issue shares provides for their automatic conversion to another type or class when certain conditions are met or after the lapse of a specified period.</p> <p>3. The provisions stipulated in the Companies Law shall apply in cases where the conversion results in the amendment or cancellation of rights and obligations related to the type or class of share.</p> <p>4. Ordinary or preferred shares or any of their classes may not be converted into redeemable shares or any of their classes without the consent of all shareholders of the company.</p>		17
<p><b>Article Eighteen: Amendment of Rights and Obligations Related to Shares <u>(New Article)</u></b></p> <p>1. To amend or cancel any of the rights, obligations or restrictions related to shares, or if the conversion of any type or class of shares into another type or class results in the amendment or cancellation of rights and obligations related to the type or category of shares to be converted, or if the issuance of shares of a certain type or class results in prejudice to the rights of another category of shareholders; the Company must obtain the approval of a special assembly formed in accordance with Article (eighty-ninth) of the Companies Law of the shareholders harmed by such amendment, cancellation, conversion or issuance, and the approval of the extraordinary general assembly.</p> <p>2. If the company's shares contain preferred shares or recoverable shares, new shares that have priority over any of their categories may not be issued except with the approval of a special assembly formed in accordance with Article (eighty-ninth) of the Companies Law of the shareholders who are harmed by such issuance.</p>		18

<p><b>Article Nineteen: Buying, Selling or Mortgaging the Company's Shares: (Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. The company may buy, sell or mortgage its shares for any of the purposes approved by the laws and regulations and in accordance with the regulations set by the relevant authority. The company may also buy its shares for allocation to employees. The shares purchased by the company shall not have votes in the shareholders' assemblies.</li> <li>2. The mortgagee creditor shall receive the profits and use the rights related to the share unless otherwise agreed in the mortgage contract. The mortgagee creditor may not attend or vote in the meetings of the general assemblies of shareholders.</li> </ol>	<p><b>Article (17): Company's Purchase, Sale and Mortgage of its Shares (Treasury Shares)</b></p> <ol style="list-style-type: none"> <li>1. The Company may purchase or mortgage its shares (treasury shares) in accordance with the guidelines issued by the Capital Market Authority, and subject to the approval of the Extraordinary General Assembly and the Board. If the Company aim to purchase its shares for to allocate them to the Company's employees as part of an employee shares' program, the Extraordinary General Assembly may authorize the Board to determine the terms of this program, including the allocated price for each share offered to the employees if it is for a consideration.</li> <li>2. The Company may also pledge its ordinary or preferred shares as security for a debt in accordance with the Companies Law and the controls issued thereunder by the Capital Market Authority, subject to the approval of the Ordinary General Assembly and the Board.</li> </ol>	19
<p><b>Chapter Three: Board of Directors</b></p>		
<p><b>Article 20: Company Management: (Amended &amp; Renumbered)</b></p> <p>The Company shall be managed by a Board of Directors consisting of nine (9) members , provided that they are natural persons elected by the Ordinary General Assembly of Shareholders for a period not exceeding four years. The members of the Board of Directors may be re-elected. Each shareholder has the right to nominate himself or one or more other shareholders or others for membership of the Board of Directors.</p> <p>In forming the Board of Directors, the requirements issued or may be issued in the future by the Capital Market Authority shall be taken into account.</p>	<p><b>Article (18): Company Management</b></p> <p>The Company shall be managed by a board of directors (the Board) consisting of nine (9) members, to be appointed by the Ordinary General Assembly for a term of not more than three (3) years.</p>	20
<p><b>Article Twenty One: Expiry or Termination of the Board Membership: (Amended &amp; Renumbered)</b></p> <p>The membership of the Board shall expire upon the completion of its term, or the expiry of the member's validity thereof, or due to death, or termination upon the recommendation of the Board to the General Assembly, or if the member is convicted of a crime or felony, or any of the reasons for the termination of the membership of the Board of Directors in accordance with any law or regulations in force in the Kingdom, and the Ordinary General Assembly (based on a recommendation from the Board of Directors) may terminate the membership of the member absent from attending (three) consecutive meetings or (five) separate meetings during his term of membership without a legitimate excuse accepted by the Board of Directors. However, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors, and the Ordinary General Assembly in this case shall elect a new Board of Directors or a replacement of</p>	<p><b>Article (19): Termination of the Board Membership</b></p> <p>The Board membership shall cease at the expiry of its term or in the event that the validity of that membership is terminated in accordance with any applicable laws or regulations in the Kingdom. However, the Ordinary General Assembly may, at any time, remove all or any of the directors, without prejudice to the right of a removed director to hold the Company liable if the removal is made without acceptable justification or at an improper time. A director may resign, provided that such resignation is made at a proper time; otherwise, he shall be responsible to the Company for damages resulting from such resignation.</p>	21

the dismissed or terminated member, as the case may be, in accordance with the provisions of the Companies Law, its executive bylaws and the regulations determined by the relevant authority.

## Article Twenty Two: Completion of the Board of Directors Term, Retirement of Members or Vacancy of Membership: (Amended & Renumbered)

1. Before the end of its term, the Board of Directors shall convene the Ordinary General Assembly to elect a Board of Directors for a new term. If the election is not possible and the term of the current Board expires, its members shall continue to perform their duties until the election of a Board of Directors for a new term, provided that the term of continuity of the outgoing members of the Board shall not exceed the period specified in the executive bylaws of the Companies Law.
2. If the Chairman and members of the Board of Directors retire, they shall convene the Ordinary General Assembly to elect a new Board of Directors, and the retirement shall not take effect until the election of the new Board, provided that the term of continuation of the retired Board shall not exceed the period specified in the executive bylaws of the Companies Law.
3. A member of the Board of Directors may retire from the membership of the Board by virtue of a written notification addressed to the Chairman of the Board, and if the Chairman of the Board retires, the notification shall be addressed to the rest of the members of the Board and the Secretary of the Board, and the retirement shall be effective – in both cases – from the date specified in the notification.
4. If the position of one of the members of the Board of Directors becomes vacant due to the death or retirement of any of its members and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the lack of the number of its members beyond the minimum stipulated in these Articles, the Board may maintain the vacant position until the end of the term of the Board without appointing a member thereof, or appoint (temporarily) to the vacant position a person who has experience and sufficiency, provided that the relevant authority is informed within the period specified by law, and the appointment shall be presented to the Ordinary General Assembly at its first meeting, and the appointed member shall complete the term of his predecessor.
5. If the necessary conditions for the validity of the convening of the Board of Directors are not met due to the lack of the number of its members beyond the minimum stipulated in the

## Article (20): Board Vacancies

Subject to Article (16) of these Articles, where the office of a director becomes vacant, the Board may, at its discretion, appoint a temporary director who has sufficient experience and qualifications to fill the vacancy. The Capital Market Authority shall be informed within five (5) business days from the appointment date. Such appointment shall be submitted to the earliest General Assembly, and the new director shall complete the unexpired term of his predecessor. Where the conditions required for convening a Board meeting are not fulfilled because the number of directors falls below the minimum prescribed in the Companies Law or in these Articles, the remaining directors must call the General Assembly to convene within sixty (60) days to elect the required number of directors.

<p>Companies Law or in this Articles of Association, the rest of the members shall convene the Ordinary General Assembly within (sixty) days to elect the necessary number of members.</p>	
<p><b>Article Twenty Three: Powers of the Board: (Amended &amp; Renumbered)</b></p> <p>Subject to the authorities prescribed for the General Assembly, the Board of Directors shall have the widest powers in managing the company, drawing up its policy, determining its investments, supervising its business and funds, and managing its affairs inside and outside the Kingdom of Saudi Arabia, except for what is excluded by a special provision in the Companies Law, its executive regulations, these Articles, or the relevant laws and regulations of acts or actions that fall within the authority of the General Assembly, and it has the right for :Selling, buying, mortgaging the company's assets, transfer of ownership and accepting thereof, receipt, delivery, leasing, renting, receiving, paying, exempting and absolving the company's debtors from their obligations, opening accounts in their various forms, whether current and investment, credits, withdrawals and deposits with banks and all financial institutions in their various forms, including, but not limited to, investment funds, finance companies, financial brokerage, and custodians, and opening investment portfolios, appointing their managers, and conducting all related procedures, and issuing bank guarantees and signing all papers, documents, checks and all banking transactions, and establishing companies in their various forms, canceling and merging them in a manner that does not conflict with the regulations, as well as appointing employees and workers, dismissing them, requesting visas, recruiting manpower from outside the Kingdom, contracting with them, determining their salaries, issuing residences, transferring and assigning guarantees, establishing and opening branches of the company and its subsidiaries, offices or agencies inside or outside the Kingdom of Saudi Arabia, appointing managers for branches and determining their activities, and to carry out all that is considered one of its authorities or powers under the Companies Law, its executive regulations and the relevant regulations issued by the relevant authority, and the Board may, within the limits of its powers, authorize one or more of its members or others to carry out certain assignment or assignments and issue power of attorney for that, and the Board has the right to issue power of attorney in all of the above, delegat and assign inside and outside the Kingdom of Saudi Arabia.</p> <p>The Board of Directors of the Company shall be responsible for its activities, even if it delegates committees, entities or individuals to exercise some of its powers. In all cases, the Board of Directors may not issue a general or indefinite authorization.</p>	<p>Article (21): Powers of the Board</p> <p>Where the conditions required for convening a Board meeting are not fulfilled because the number of directors falls below the minimum prescribed in the Companies Law or in these Articles, the remaining directors must call the General Assembly to convene within 60 days to elect the required number of directors.</p> <p>The Board may represent the Company before ministries, agencies, bodies, governmental, public and private organizations, individuals, companies, all government and private financing funds and institutions, Saudi and non-Saudi banks and financial houses. The Board has the power to sell, buy, transfer, accept, receive and deliver real estate, lands, buildings, assets, cars and equipment of any kind, location or shape, or the purposes they are intended for. It also has the right to determine prices, pay and receive them, and to pledge and release of mortgage in the Company's best interests. The Board is authorized to sign in the name of and on behalf of the Company all agreements, contracts, tenders, bids, decisions, minutes, records, bank accounts, guarantees and bonds of all kinds etc., It has the power to approve or borrow any amount whatsoever, open and close accounts, withdraw and deposit, request facilities of all kinds from commercial banks and loans in any amounts, open credits and guarantee Company's affiliates or entities in which it holds shares in a manner that achieves the Company's interest and objectives, and to issue bank guarantees with or without insurance consideration. The Board has the right to conclude and sign Islamic financing agreements, including Islamic Murayama and Tawarruq, treasury agreements, works and products of all kinds, and deal with their products; conduct all treasury operations, create financial and commercial securities, including checks and promissory notes, sign, endorse and exchange them; buy and sell foreign currencies even if this leads to a statement of account, and sign all binding documents related to this process, open documentary credit policies, receive documents, papers, bonds, invoices and/or bills of lading belonging to any goods that have been shipped to the Company with the right to authorize any violations of the terms of credit; open investment accounts, approve electronic banking services, sign their agreements and put signature through electronic networks, make bank transfers, request the issuance and writing of checks without limits, pay salaries, issue guarantees and sign collection documents without limits. The Board is also authorized to open branches of the Company, sign in the name of the Company and on its behalf memoranda of association of the companies in which it holds shares and make</p>

The Board of Directors is required to obtain the approval of the General Assembly when selling the company's assets whose value exceeds (fifty percent) of the value of its total assets, whether the sale was made through one or several transactions, and in this case the transaction that leads to exceeding (fifty percent) of the value of its total assets is considered the transaction that requires the approval of the General Assembly, and this percentage is calculated from the date of the first transaction made during the previous (twelve) months, and in accordance with what is specified by the related laws and regulations.

The Board of Directors may enter in loan contract with funds, financing institutions and banks, regardless of their duration, and may enter in commercial and government loans contract, and the Board of Directors may request facilities and loans of all kinds from commercial banks, regardless of their value or duration, sign guarantees, request the issuance of guarantees, open credits on behalf of the company, sign contracts and facility agreements, sign order bonds, endorse and receive them. The Company may not provide a loan of any kind to any of its Board of Directors Members, nor may it enter into any warranty or provide any guarantee relating to a loan concluded by any of them with third parties, and this applies also to any loan, warranty or guarantee provided to any of their relatives.

all decisions to amend them, including decisions to increase or decrease the capital, modify the objectives, exit one of the partners, assign the shares, accept prices, or amend any of the clauses of the memoranda of association of such companies where the Company holds shares, open their branches and appoint their managers or liquidate them, or write off their commercial registers before the Ministry of Commerce and Investment, competent notary public, Ministry of Interior, Ministry of Municipal and Rural Affairs, General Organization for Social Insurance, Ministry of Labor, General Authority for Zakat and Income, Chamber of Commerce and Industry, Communications and Information Technology Commission and any other relevant authority. The Board has the power to represent the Company before the chambers of commerce and official bodies and departments, claim its rights with third parties and receive them under certified checks in the name of the Company, report contentment with judgments, deliver commercial registers, licenses, judgments and instruments, documents, clearances and commercial papers, request execution of judgments and decisions, claim forgery, and submit terminations and grievances. It also has the power to discharge the Company's debtors, rent and lease, receive the rent on behalf of the Company, open subscriptions with the chambers of commerce, register trademarks and object to registration, request visas, recruit employees and workers from abroad, issue residencies and work permits, appoint employees, including the CEO of the Company, determine their salaries, dismiss them and transfer their services; it is authorized to collect the rights of the Company and give clearances in this regard, fulfill its obligations, pay its debts, receive and pay prices, and sign all that is necessary in the name and on behalf of the Company. The Board may form committees from among its members or from outside, according to the needs of the Company, and appoint committee chairmen from among their members. It shall determine the method of work of each committee, its terms of reference, the number of its members and the necessary quorum for its meetings. The committees shall exercise the powers assigned to them by the Board in accordance with its instructions and directions, and no committee shall cancel or amend any of the decisions and rules approved by the Board.

It may arrange loans with government financing funds and institutions, and apply for commercial loans whose periods do not exceed the end of the Company's term in accordance with the regulations of the Company. In the case of commercial loans whose periods exceed three years, the Board shall take the following into account:

	<p>.١ The value of the loans it may arrange for during the Company's financial year shall not exceed 100% of the shareholders' equity.</p> <p>.٢ The Board shall specify in its decision the aspects of using the loan and how to be repaid.</p> <p>.٣ Take into account that the terms of the loan and its guarantees cause no harm the Company, its shareholders, and the general guarantees provided to the creditors.</p> <p>The Board may, within the limits of its competence, delegate one or more of its members or third parties to carry out certain work or businesses. It may assign the right to sign solely on behalf of the Company to any member it delegates by a written decision for a specific purpose.</p> <p>It may issue circular resolutions in urgent matters by submitting them separately to members unless one of the members requests - in writing - the Board to convene for deliberation. These decisions are presented to the Board at its first subsequent meeting.</p>	
<p><b>Article Twenty Four: Remuneration of Board Members:</b> <b>(Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. The remuneration of the Board of Directors shall consist of a certain amount, attendance allowance for meetings, in-kind benefits, and a certain percentage of the net profits, or as determined by the General Assembly.</li> <li>2. The report of the Board of Directors to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration, attendance allowance, expenses allowance and other benefits received or entitled to by each member of the Board during the fiscal year. It shall also include a statement of what the members of the Board received as employees or administrators or what they received in return for technical or administrative work or consultations, and also include a statement of the number of meetings of the Board and the number of meetings attended by each member, and may combine two or more of these benefits.</li> </ol>	<p>Article (22): Remuneration of the Board Members</p> <p>Remuneration of the Board members, if any, shall be estimated by the Ordinary General Assembly, which may be a certain amount, allowance for attending meetings, in-kind benefits, or a certain percentage of the net profits. Two or more of these benefits may be combined in accordance with the official decisions and instructions issued in this regard and within the limits stipulated in the Companies Law and its regulations or any bylaws or decisions that complement or supplement it. The Board shall also determine attendance and transportation allowances in accordance with applicable regulations, resolutions and instructions of the Saudi competent authorities. The Board's report to be submitted to the Ordinary General Assembly must include a comprehensive statement of all the amounts received by the directors during the fiscal year in the way of emoluments, expense allowances and other benefits. The report shall also include a statement of the number of Board meetings and the number of meetings attended by each member as of the date of last General Assembly; in addition to all the amounts received by the directors in their capacity as officers or executives of the Company, or in consideration for technical, administrative or advisory services as previously approved by the Company's General Assembly. The entitlement to such remuneration shall be proportional to the number of sessions attended by the member, and any assessment to the contrary is void.</p>	24
<p><b>Article Twenty Five: Powers of the Chairman, Vice-Chairman, CEO, Managing Director and Secretary:</b></p>	<p>Article (23): Powers of the Chairman, Vice Chairman, Managing Director and Secretary</p>	25

## (Amended & Renumbered)

The Board of Directors shall appoint from among its members a Chairman and Vice Chairman and may appoint a Managing Director, and the position of Chairman of the Board of Directors may not be combined with any executive position in the Company.

The Chairman and Vice-Chairman of the Board of Directors are responsible for representing the Company and signing on its behalf in its relationship with third parties, before the judiciary, arbitration, and third parties, and has all powers before government agencies, the notary public, the Ministry of Investment, the Capital Market Authority, the Capital Market Company (Tadawul), courts, dispute settlement committees of all kinds, judicial or quasi-judicial bodies, arbitration bodies, development funds, government and private financing funds, chambers of commerce and industry, private bodies, banks, companies and institutions of all kinds. All types of contracts, documents and vouchers, including but not limited to signing on behalf of the company the articles of incorporation of companies established or participated in by the company with its amendments and annexes, whatever the purposes of the amendments included therein, including amendments related to assignments of shares in companies, sale or acceptance of such shares, sale and purchase of movable property, real estate and land, acceptance of purchase, transfer ownership, payment of the price or receipt of the price, mortgage, release of mortgage, development of real estate, and representation of the company and its subsidiaries inside and outside the Kingdom of Saudi Arabia, signing on their behalf, and dealing with all banks, various financial institutions, funds, financial and banking bodies (whether governmental or non-governmental), and financial markets inside and outside the Kingdom to complete all banking operations, opening, updating and closing accounts of all kinds in the name of the company and its subsidiaries, approving the signature, implementing clearing and transfers from accounts, whether in Saudi riyals or foreign currencies, signing all vouchers and documents necessary for managing bank accounts and opening accounts. Withdrawal, deposit, request and receive cheque books, issue account statements, issue, conclude and sign all contracts related to conducting and executing automated operations via the internet or others, as well as on all banking operations through electronic systems provided by banks, request for issuance, receipt and cancellation of bank cards (credit and debit cards), determine secret numbers, conclude and sign facilities agreements, loans, murabaha contracts and tawarruq agreements in the name of the company and its subsidiaries, accept their terms, conditions, prices, and sign their contracts, and its forms and payment schedules and all the necessary documents for that, and provide the necessary guarantees for them and amend them, issuing, signing, editing, endorsing and accepting all commercial papers required by the company's business and

The Board shall appoint from among its members the Chairman and Vice Chairman, and it may appoint a managing director. It shall not be permissible for a member to jointly hold the position of the Chairman and any executive position in the Company.

The Chairman or Vice Chairman shall represent the Company and sign on its behalf in its relationships with others, before the courts, arbitration bodies and third parties. They have all the powers before government agencies, a notary public, the Ministry of Investment, the Capital Market Authority, the Financial Market Company (Tadawul), courts, dispute settlement committees of all types, and judicial or semi-judicial bodies, development funds, governmental and private financing funds, chambers of commerce and industry, private bodies, banks, companies and institutions of all kinds. They are authorized to sign all kinds of contracts and documents, including, but not limited to, signing on behalf of the Company memoranda of association of companies that it establishes or in which it holds shares, along with their amendments and appendices, whatever purposes of the amendments included therein which include amendments related to assignments of equities and shares in companies and the sale or acceptance of them, buying and selling of movable property, real estate and land, acceptance of purchase, transferring, paying or receiving prices, pledging, releasing of mortgage, developing real estate, and representing and signing on behalf of the Company and its subsidiaries inside and outside the Kingdom of Saudi Arabia. They have the right to review all banks, various financial institutions, banks, funds, financial and banking agencies (both governmental and non-governmental) and financial markets inside and outside the Kingdom to complete all banking operations, open, update and close accounts of all kinds in the name of the Company and its subsidiaries, approve signature, implement clearing and transfers from accounts, whether in Saudi riyals or foreign currencies. They may sign all papers and documents necessary for managing bank accounts, open accounts, withdraw and deposit, request and receive checkbooks, extract account statements, and extract, conclude and sign all contracts related to conducting and executing automated operations via the Internet or others means, as well as for all banking operations through electronic systems provided by banks, and request extraction, receipt and cancellation of bank cards (credit and debit cards). They have the power to determine confidential numbers, conclude and sign facilities agreements, loans, Murabaha and Tawarruq agreements in the name of the Company and its subsidiaries, accept their terms, conditions and prices, sign their contracts, forms, payment schedules, and all necessary documents in that regard, provide their necessary guarantees and amend them; issue, sign, edit, endorse and accept all commercial papers required

subsidiaries, including bills of exchange, order bonds, checks of any value, endorsing and disbursement, ordering and signing receipts, opening documentary credits for the benefit of others, requesting the issuance of letters of bank guarantees, opening investment accounts and investment portfolios, managing them, transferring to and from them, liquidating, closing and disposing of them, and signing the receipts, clearance, disclaimer, declarations, signing of trading agreements by telephone and fax, receipt of the username and password of the wallet account for online trading on behalf of the Company. Selling, buying, mortgaging, redemption or transferring companies shares, treasury bonds or other financial instruments, foreign money or securities of any kind of whatever value on behalf of the company and its subsidiaries for the benefit of the company and its subsidiaries or for the benefit of others, and subscription and redemption from investment accounts of all kinds, and mortgage them on behalf of the company for the benefit of others. Participation in safety deposit boxes, renewal of subscription to safety deposit boxes, recovery of safe deposit box units, signing agreements for the operations of share derivatives, their accessories, documents and agencies required and related to them, signing warranties and guarantees in kind and cash of all kinds, regardless of their value and whatever their content, in the name of the company to warrant and guarantee the subsidiaries or companies in which the company participates, regardless of the percentage of its participation, and issuing financial guarantees, fines, performance guarantees and guarantees of all kinds, regardless of their value, whatever their content, and for any party, and sign agreements, deals and products of treasury, derivative transactions, hedging agreements and transactions of all kinds, whatever their value, and sign all types of agreements between creditors, and sign financial support agreements or others, and guarantee agreements of all kinds and for any party whatever their value, and agreements and undertakings to any party for the payment or increase of capital whatever its value, and signing all agreements giving priority to debts or rights of others whatever their value, including the stamp and signing all financial documents, financing documents and insurance contracts of all kinds, regardless of their value, amendments, extension, assignment of their returns and rights in favor of others, concluding guarantees for subsidiaries or other companies in which they participate, and their guarantee and financing contracts and the decisions of partners to shareholders' assemblies regarding any financing of any nature, issuing legitimate agencies on behalf of the company and subsidiaries, appointing agents and lawyers and delegating them with the necessary powers, and he may represent the company and its subsidiaries before the Ministry of Commerce and the Saudi Authority for Intellectual Property in the application for trademark registration and signing on behalf of the company and its subsidiaries on applications, documents

for the Company's business and its subsidiaries, including promissory notes, promissory notes, checks of whatever value and their endorsement and disbursement; demand and sign receipts, open documentary credits for the benefit of others, request issuance of bank guarantee letters, open investment accounts and investment portfolios, manage and transfer from and to them, liquidate, close and dispose of them; sign receipts, clearances, discharges and acknowledgments, and sign trading agreements by phone and fax, receive the username and password of the online trading wallet account on behalf of the Company. They may sell, buy, pledge, release of mortgage, or transfer company shares, treasury bonds or other financial instruments, foreign money or securities of any kind, regardless of their value, on behalf of the Company and its subsidiaries, for its benefit or for third parties', subscribe and redeem from investment accounts of all types and pledge them to third parties on the Company's behalf. The Chairman or Vice Chairman is authorized to subscribe to trust funds, renew this subscription and redeem units of trust funds, sign stock derivative operations agreements and their attachments, documents and agencies required and related to them, sign in-kind and cash guarantees and bonds of all kinds, whatever their value and content, in the name of the Company to guarantee and warrant its subsidiaries or companies in which it holds shares, regardless of its shareholding portion, issue financial guarantees, warrants of payment and performance bonds, and guarantees of all kinds, regardless of their value and content, and to whomever party; conduct and sign agreements, treasury works and products, derivative transactions, hedging agreements and transactions of all kinds, regardless of their value, conclude and sign all kinds of agreements between creditors, conclude and sign financial support agreements or others, guarantee agreements of all kinds and to any party and whatever their value, as well as agreements and undertakings related to payment or capital increase to any party, regardless of their value, conclude and sign all agreements of giving priority to third party debts or rights, whatever their value, including stamping, conclude and sign all financial documents, finance instruments and insurance contracts of all kinds, whatever their value, and amend and extend them, and assign their returns and rights for the benefit of others; conclude guarantees for its subsidiaries or other companies where it holds shares, and their guarantee and financing contracts, approve the decisions of the partners of shareholder assemblies with regard to any financing of whatever nature, issue legal agencies on behalf of the Company and its subsidiaries, appoint agents and lawyers and entrust them with the necessary powers. The Chairman or Vice Chairman has the right to represent the Company and its subsidiaries before the Ministry of Commerce and the Saudi Authority for Intellectual Property in the application for trademark registration, sign on behalf of the Company and its subsidiaries on

and documents related to the registration, renewal, amendment, cancellation and cancellation of registration and transfer of ownership of trademarks for the benefit of the company and its subsidiaries, and representing the company and its subsidiaries before the relevant authorities in submitting grievances, objections and compensation claim in relation to trademarks, and signing on behalf of the company and its subsidiaries in the license in writing for the use of trademarks registered in the name of the company by others and subsidiaries. He has the right to authorize any of the employees of the company, subsidiaries or third parties within the limits of his competence to carry out a certain work or business or any of the powers vested in him, and he has the right to authorize others to act on behalf of the company and the subsidiaries and determine the powers entrusted to them under legitimate agencies organized by the notary public in this regard. The Chairman of the Board has the same terms of reference, and the Chairman of the Board and any member delegated by the Board for a specific purpose shall have the right to sign on behalf of the company or subsidiaries separately.

The Managing Director and CEO shall also have the right to sign on behalf of the company in commercial, financial and administrative transactions, represent it before the Sharia courts and notaries, sign the articles of association and amendment annexes of the company in companies that the company may establish with others or alone, or participate, contribute to or merge with the company to increase or decrease the capital or any other amendments in any item of the articles of association or liquidation, and he has the right to extract all its records and licenses, renew, amend, transfer and cancel them, and extracting the replacement of damaged and lost ones or approving their liquidation, representing the company in the companies in which the company hold shares, signing company contracts, establishing companies in the name of the company and registering them with the Ministry of Commerce, managing companies, the relevant authorities, before the notary public, and the competent official, and in signing them and taking all necessary measures to implement the procedures of registration, issuance, extraction and renewal of the company's commercial records, adding and deleting managers to and from records, canceling them, renewing and receiving them, adding activities in accordance with the activities practiced by the company, and receiving all Documents related to the registration of the resolutions of the general assemblies of the company, the subsidiaries and their shareholders, the signing of the resolutions of the general assemblies of the companies, the decisions of amending any item or article of the articles of association of those companies, the conclusion and signing of articles of incorporation, signing of contracts for amendments in the future, whatever the purposes of these amendments, including without limitation the amendment annexes related to increasing or

the applications, documents related to the registration, renewal, amendment, revocation and cancellation of registration, transfer trademark ownership in favor of the Company and its subsidiaries and represent them before the competent authorities in filing grievances, objections, and compensation claims with respect to trademarks, sign on behalf of the Company and its subsidiaries in writing to authorize third parties to use the trademarks registered in the name of the Company and its subsidiaries. They have the right to authorize any of the employees of the Company, its subsidiaries or third parties, within the limits of their competence, to carry out a specific work or business, or any of the powers entrusted to them. They have the right to delegate others to act on behalf of the Company and its subsidiaries and determine the powers entrusted to them by virtue of legitimate agencies that are organized by the notary public in this respect. The Chairman, by a written decision, may delegate some of his powers to other members of the Board or to third parties in conducting specific work or acts; the Vice Chairman has the same powers, and the Chairman and each member delegated by the Board for a specific purpose may authorize him to sign solely on behalf of the its Company or subsidiaries.

The Managing Director and Chief Executive Officer shall also have the right to sign on behalf of the Company in commercial, financial and administrative transactions, represent it before Sharia courts and notaries, sign memoranda of association and amendment annexes to companies that the Company may establish with others or alone, hold shares in it, or merge with it to increase or decrease the capital or any other amendments in any clause of the memoranda of association or for its liquidation, extract all their records and licenses, renew and amend, transfer and cancel them, extract replacement for the damaged and lost ones, or approve their liquidation. They may represent the Company in the companies in which it holds shares, sign corporate contracts, establish companies in the name of the Company and register them with the Ministry of Commerce, Companies Department, competent authorities, and before the notary public and the concerned official; sign for them and take all necessary actions, including notifying, registering, issuing, extracting and renewing the Company's commercial records, adding and deleting managers to and from the records, canceling, renewing and receiving them, adding activities in line with the activities practiced by the Company, receive all documents related to registering the decisions of the general assemblies of the Company, its subsidiaries and companies in which it holds shares, sign the decisions of the general assemblies of the companies and the decisions to amend any clause or article of the memoranda of association of such companies, conclude and sign them, and sign the contracts annexes amending them in the future, whatever the purposes of

decreasing the capital, modifying their activities and purposes, entering and exiting partners, converting them and their branches into a joint stock company, or amending their statutory entity. Or amend the ownership of shares or shares by purchase, sale, emptying or assignment to others, signing the partners' decisions appointing and dismissing managers, determining their powers and remuneration, attending, signing and voting on the partners' assemblies, concluding and signing contracts for the purchase and sale of shares and shares in existing companies, selling and investing them, assigning them, or accepting the waived shares.

They may represent the company in attending, voting and signing in the meetings of the shareholders' assembly, constituent general assemblies or transformation assemblies, ordinary and extraordinary general for public or closed companies in which it shares, and all partners' assemblies for limited liability companies or other companies in which it shares, voting on its agenda, attending meetings, voting and signing in the boards of directors and executive committees of the company in which the company owns shares or shares, signing minutes and decisions, and approving the approval of the annual budgets of those companies. Receiving the company's share of profits therein and accepting positions and tasks in the boards of directors.

They have the right to claim, plead, defend, quarrel, clearance, reconciliation, advocacy, acceptance or rejection of reconciliation, acceptance or rejection of arbitration, acknowledgment and denial, hearing and responding to lawsuits, giving clearances and waiver before the Sharia courts and committees related to commercial and labor disputes, arbitration committees, commercial and financial papers committees, labor offices, primary and higher committees for workers, the Board of Grievances, and the work of all necessary statutory procedures for that, and he has the right to appoint arbitrators. And lawyers and has the right to buy, sell, empty and accept real estate and land, sell and buy, empty shares, sell and buy and empty shares, all of that to the company in other subsidiaries, sign its contracts, deliver their prices, receive and deliver instruments and guarantee related to the affairs of the company and the subsidiaries or companies in which the company participates, regardless of the percentage of their participation, and has the right to arrest, mortgage and release the mortgage of movable and immovable assets within the purposes of the company and in its interest and in its name, and he has the right to appoint employees in all their ranks and jobs and determine Their salaries, powers and dismissal and has the right to sign governmental, civil and commercial contracts and has the right to sign contracts for industrial, real estate and agricultural development funds and provide offers to customers as he represents the company in its relationship with others and before the judiciary and in all matters, whether before customers or government agencies and departments and has the right to

these amendments, including without limitation the amendment appendices related to capital increase or decrease, modification of their activities and purposes, entry and exit of partners, conversion and their branches into a joint stock company, modification of their legal entity, modification of ownership of equities or shares by purchase, sale, transferring or assignment to third parties; sign partners' decisions to appoint and dismiss directors, determine their powers and remunerations, attend and sign partners' assemblies, vote on their agenda, conclude and sign contracts for buying and selling equities and shares in existing companies, sell, invest, transfer or accept assigned shares.

They may represent the Company in attendance, vote and sign in the meetings of shareholders' assembly, constituent general assemblies, transformation assemblies, ordinary and extraordinary general assemblies of the public or closed companies in which it holds shares, and all the partners' assemblies of limited liability companies or other companies in which it holds shares, vote on their agenda, attend meetings, vote and sign in Board meetings and executive committees of companies where it owns equity or shares, sign the minutes and decisions, ratify the approval of the annual budgets of those companies, receiving the Company's share of the profits therein, and accept positions and functions in their boards of directors.

They have the right to claim, plead, defend, quarrel, clear, conciliate and litigate, accept or reject conciliation or arbitration, acknowledge and deny, hear cases and respond to them, give clearances and waive before Sharia courts and related committees according to commercial and labor disputes, arbitration committees, commercial and financial security committees, labor offices, primary and higher labor committees, the Board of Grievances, and take all the necessary legal procedures in that regard; appoint arbitrators, legal accountants and lawyers, buy, sell, transfer and accept real estate and lands, sell and buy, transfer for shares and equities, and all of that for the Company's subsidiaries, sign their contracts, and deliver their prices. They may receive and deliver instruments and guarantees related to the Company's affairs, arrest, mortgage and redeem movable and immovable assets within the Company's purposes, for its benefit and in its name, appoint employees of all ranks and jobs, determine their salaries and powers, and dismiss them, sign government, civil and commercial contracts, and contracts for industrial, real estate and agricultural development funds, and provide offers to clients. They shall represent the Company in its relationship with others and before the judiciary and in all matters, whether before clients or government agencies and departments; they have the right to review the labor office

review the labor office and obtain visas and has the right to authorize others to bring in manpower or lawyers and has the right to open accounts in banks in the name of the company, receive cash, cash checks, sign checks, withdraw and deposit, open credits, request facilities, credits and bank guarantees in accordance with Sharia controls, amend and cancel them, borrow in accordance with Sharia controls, sign contracts for that, grants, accept and sign guarantees and guarantees In kind and cash of all kinds, whatever their value and whatever their content in the name of the company to guarantee and guarantee the subsidiaries or companies in which the company participates, regardless of the percentage of their participation, and the issuance of financial guarantees, fine, performance guarantees and guarantees of all kinds, regardless of their value and whatever their content and for any party whatsoever, and the purchase of shares, shares and real estate documents, and the opening of branches of the company and their registration with the relevant authorities and has the right to authorize others and all of the mentioned inside and outside the Kingdom of Saudi Arabia, embassies, consulates and Saudi representations abroad and The right to authorize others to plead and defend on behalf of the company and to represent others in powers. The Chief Executive Officer may authorize or authorize a member of the Board, the Managing Director, the Chairman of the Board or third parties under the power of attorney of Sharia or certified authorizations to act on behalf of the Company in all or some of his powers, as well as cancel such authorization or dismiss the powers of attorney in whole or in part, and he has the right to give the agents the right to delegate others.

The remuneration received by the Chairman of the Board, the Vice-Chairman and the Managing Director (if appointed) shall be in addition to the remuneration prescribed for the members of the Board of Directors. The Board of Directors approves the additional remuneration of the Chairman, Vice-Chairman and Managing Director.

The Board of Directors appoints a secretary chosen from among its members or others who is responsible for writing invitations to the Board of Directors and the General Assembly and participating with the Chairman or his deputy in determining the agenda, Writing the minutes of the Board of Directors and the General Assembly and signing them with the Chairman or his deputy, Writing correspondence for the Board and receiving the correspondence received and presenting them to the Board, Supervising the maintenance of administrative records and books, Sending the papers required to be sent to the Ministry of Commerce on time, Keeping all General Assembly papers and documents, Preparing the report The annual administrative of the Board, and its remuneration shall be determined by the Board of Directors, and the term of the Chairman of the Board, his deputy, the Managing Director (if appointed) and the Secretary if he is a member of

and obtain visas, and delegate others to recruit manpower, legal accountants or lawyers, open accounts in banks in the name of the Company, receive cash, disburse and sign checks, withdraw and deposit, open credits, request facilities, credits and bank guarantees in accordance with Shariah controls, amend and cancel them, borrow in accordance with Shariah controls and sign contracts and grants related to this, accept guarantees and bonds, purchase equity, shares real estate bonds, open branches for the Company and register them with the competent authorities. They may entrust third parties and authorize all what mentioned above inside and outside the Kingdom of Saudi Arabia, Saudi embassies, consulates and representations abroad, delegate third parties to plead and defend on behalf of the Company and entrust others with the powers. The CEO may delegate or authorize a Board member, the Managing Director, the Chairman, or others, under legal proxies or certified authorizations to act on behalf of the Company for all or some of his powers. He also has the right to cancel such authorizations or revoke proxies, in whole or in part, give the agents the right to delegate others.

The remuneration obtained by the Chairman, Vice-Chairman and Managing Director (if appointed) shall be in addition to the remuneration prescribed for the Board members, provided that the Board approves the additional remuneration for the Chairman, Vice Chairman and Managing Director.

The Board shall appoint a secretary to be selected thereby from among its members or others, who is responsible for writing invitations to convene the Board and the general assembly, participating with the Chairman or deputy thereof in setting the agenda, writing the meeting minutes of the Board and general assembly and signing them with the Chairman or his deputy, writing and receiving correspondence and submitting them to the Board, supervising the keeping of records and administrative books, sending papers to be submitted to the Ministry of Commerce on time, keeping all the papers and documents of the general assembly, preparing the Board's annual administrative report. The remuneration for the secretary shall be determined by the Board. The term of the Chairman, Vice Chairman, Managing Director (if appointed) and the secretary, if he is a Board member, shall not exceed the term of their Board membership; they may be re-elected and the Board may dismiss any of them at any time without prejudice to the compensation right of those dismissed if their dismissal occurs for an unlawful reason or at an inappropriate time.

<p>the Board of Directors shall not exceed the term of membership of each of them in the Board, and they may be re-elected and the Board may at any time dismiss them or any of them without prejudice to the right of the person who was dismissed to compensation if the dismissal occurred for an illegal reason or at an inappropriate time.</p>	
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<p><b>Article Twenty Six: Board Meetings:</b> <b>(Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>The Board of Directors shall meet at least (four) times a year at the invitation of its Chairman by sending the invitation using modern technology, and the Chairman of the Board shall invite the Board to the meeting whenever requested to do so by any member of the Board to discuss one or more topics.</li> <li>The Board of Directors shall determine the place of holding its meetings, and they may be held using modern technology of all kinds.</li> </ol>	<p>Article (24): Board Meetings</p> <p>The Board shall meet at least twice a year upon the invitation of the Chairman. The invitation shall be by notifying the members of the date, place and time of the meeting through the Board secretary, with the agenda and information related to the topics listed therein. It may be sent by registered mail, fax, telegram or e-mail, two weeks before the date fixed for the meeting, unless the members of the Board agree otherwise. The Chairman shall call for a Board meeting once this is requested by two (2) members; the Board may convene outside the head office of the company if circumstances so require.</p>	26
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<p><b>Article Twenty Seven: Board Meetings Quorum and Resolutions: (Amended, Renamed &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>The meeting of the Board of Directors shall not be valid unless attended by at least half of the members of the Board in person or delegation, and the member of the Board may delegate any of the members in writing or by any of the means of modern technology, provided that the delegated member shall not have more than one delegation.</li> <li>The decisions of the Board of Directors shall be issued by a majority of the votes of the members present, in person or delegation, and in the event of equality of votes, the side with which the chairman of the meeting voted shall prevail.</li> <li>The members of the Board of Directors may not participate in voting on the resolutions of the Board that relate to businesses and contracts, in which they have a direct or indirect interest or that involve a conflict of interest.</li> <li>The resolution of the Board of Directors shall be effective from the date of its issuance, unless it stipulates that it shall take effect at another time or when certain conditions are met.</li> </ol>	<p>Article (25): Quorum of Board Meetings</p> <p>A meeting of the Board shall be valid only if attended by at least one half of the members, provided that no less than five (5) members are attending. A Board member may delegate other members to attend meetings of the Board on his behalf in accordance with the following rules:</p> <ol style="list-style-type: none"> <li>.1 The Board member may not represent more than one member in attending that meeting.</li> <li>.2 The delegation must be established in writing for the Company and for a specific meeting.</li> <li>.3 The Board member may not vote on decisions that the Articles of Association prohibits the representative from voting on.</li> </ol> <p>If the quorum is not complete for a meeting duly called for, then this meeting must be postponed for seven (7) days, provided that the adjourned meeting takes place at the same time and place specified for it or at any other time and place agreed upon by the Chairman and members, and that the majority of the members are present either in person or by proxy.</p> <p>The decisions of the Board shall be adopted by a majority of the votes of the members present or represented in it, and in case of a tie, the chairman of the meeting shall have a casting vote.</p>	27
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<p><b>Article Twenty Eight: Issuing Board Decisions in Urgent Matters</b> <b>(New Article)</b></p> <p>The Board of Directors may issue its decisions on urgent matters by presenting them to all members by circulation, unless one of the members requests, in writing, a meeting of the Board for deliberation. Such decisions shall be issued with the approval of the majority of the votes of its members, and such decisions shall be presented to the Board at its first subsequent meeting for record in the minutes of that meeting.</p>		28
<p><b>Article Twenty Nine: Minutes of Board of Directors Meetings:</b> <b>(Amended, Renamed &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the members of the Board of Directors present and the Secretary.</li> <li>2. The minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.</li> <li>3. Modern technology may be used to sign and record deliberations and decisions and record minutes.</li> </ol>	<p>Article (26): Board Deliberations</p> <p>Deliberations and resolutions of the Board shall be recorded in minutes to be signed by the Chairman, the directors present and the secretary. Such minutes shall be entered in a special register signed by the Chairman and the Secretary.</p>	29
<p><b>Chapter Four: Shareholders' Assemblies</b></p>		
<p><b>Article 30: Shareholders General Assembly Meeting:</b> <b>(Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. The meeting of the General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors or the Vice-Chairman in his absence, or whoever is delegated by the Board of Directors from among its members in their absence, and in the event that this is not possible, the General Assembly shall be chaired by the shareholders from the members of the Board or others by voting.</li> <li>2. Every shareholder shall have the right to attend the General Assembly meeting, and may delegate another person other than a member of the Board of Directors on his behalf.</li> <li>3. The general assembly meeting may be held, and the shareholder may participate in the deliberations and vote on the resolutions by means of modern technology.</li> </ol>	<p>Article (27): Attending Assemblies</p> <p>.1 Every shareholder shall be entitled to attend a General Assembly, and he/she may authorize another shareholder, other than a Board member or an employee of the Company, to attend the General Assembly on his/her behalf.</p> <p>.2 Meetings of the general assemblies of shareholders may be held, and the shareholder may participate in its deliberations and vote on its decisions by means of modern technology, in accordance with the controls issued by the Capital Market Authority and applied in this regard.</p>	30
<p><b>Article Thirty-One: Authorities of the Ordinary General Assembly:</b> <b>(Amended &amp; Renumbered)</b></p> <p>Except for matters that are the authority of the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the company, and it shall convene at least once a year during the six months following the end of the company's fiscal year, and other</p>	<p>Article (28): Ordinary General Assembly</p> <p>Except for matters falling within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall be competent to deal with all other matters related to the Company, and it shall convene at least once a year within six months following the end of the</p>	31

<p>ordinary general assemblies may be called whenever the need arises, and the agenda of the assembly in its annual meeting must include the items stipulated by the relevant regulations, and the requirement for the annual ordinary general assembly is achieved by convening an extraordinary general assembly during the six months following the end of the company's fiscal year while including in its agenda the items to be presented at the annual ordinary general assembly meeting as stipulated in the relevant regulations.</p>	<p>Company's financial year. Other Ordinary General Assembly meetings may be convened as necessary.</p>	
<p><b>Article Thirty Two: Authorities of the Extraordinary General Assembly: (Amended &amp; Renumbered)</b>  The Extraordinary General Assembly shall have the following authorities:</p> <ol style="list-style-type: none"> <li>1- Amending the company's articles of association, except for matters prohibited by law.</li> <li>2- Report on the continuation or dissolution of the company.</li> <li>3- Approval of the company's purchase of its shares,</li> </ol> <p>It may issue decisions on matters originally within the competence of the ordinary general assembly under the same terms and conditions stipulated for the ordinary general assembly.</p>	<p>Article (29): Extraordinary General Assembly  The Extraordinary General Assembly shall be competent to amend the provisions of the Articles of the Company, other than those provisions whose amendment is prohibited by law. Furthermore, the Extraordinary General Assembly may adopt resolutions in matters that falls within the jurisdiction of the Ordinary General Assembly, and under the same conditions and manners as prescribed for the latter.</p>	32
<p><b>Article Thirty Three: Invitation to Assemblies: (Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. The general and special assemblies shall be convened by the Board of Directors, and the Board of Directors shall convene the Ordinary General Assembly within (thirty) days from the date of the request of the external auditor or one or more shareholders representing at least (ten percent) of the shares of the company that have voting rights, and the auditor may invite the Ordinary General Assembly to convene if the Board does not invite within (thirty) days from the date of the auditor's request.</li> <li>2. The request referred to in paragraph (1) of this Article shall indicate the matters on which the shareholders are required to vote.</li> <li>3. The invitation to convene the Assembly shall be sent at least twenty-one days before the specified date in accordance with the provisions of the Law, taking into account the following: <ol style="list-style-type: none"> <li>A- Inform shareholders through registered letters at their addresses recorded in the shareholders' register, or announce the invitation through modern technology.</li> <li>B- Send a copy of the invitation and agenda to the Commercial Register, as well as a copy to the Capital Market Authority.</li> </ol> </li> <li>4. The invitation to the meeting of the General Assembly shall include at least the following: <ol style="list-style-type: none"> <li>A- Specify who has the right to attend the meeting of the General Assembly and his right to delegate whomever he chooses from among other than the members of the Board of Directors,</li> </ol> </li> </ol>	<p>Article (30): Call for Assemblies  Ordinary General Assemblies and Extraordinary General Assemblies shall convene upon the call of the Board in accordance with the Companies Law and regulations thereof. The Board shall call the Ordinary General Assembly to meet if this is requested by the Auditor, the Audit Committee or by a number of shareholders representing at least five percent (5%) of the Company's capital. The Auditor may call for the assembly meeting if the Board did not call the assembly to convene within thirty (30) days from the date of Auditor's request. Notices of General Assemblies shall be published in a daily newspaper distributed in the region of the head office of the Company at least twenty-one (21) days prior to the date set for the meeting. However, a notice published on Tadawul website or sent by registered mail within the time limit set above shall suffice. A copy of the invitation and agenda are to be sent to the Ministry of Commerce and the Capital Market Authority during the period of publication.</p>	33

<p>and a statement of the shareholder's right to discuss the topics on the agenda of the Assembly, ask questions and how to exercise the right to vote.</p> <p>B- Place, date and time of the meeting.</p> <p>C- Type of assembly, whether general or private.</p> <p>D- The agenda of the meeting includes the items required to be voted on by shareholders.</p>		
<p style="text-align: center; color: red; font-weight: bold;">(Article deleted)</p>	<p>Article (31): Assembly Attendance Register</p> <p>Shareholders wishing to attend ordinary or extraordinary general assemblies shall register their names at the Company's head office or the place of the meeting before the time scheduled for such assembly.</p>	34
<p><b>Article Thirty Four: Quorum of the Ordinary General Assembly Meeting: (Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. The convening of the Ordinary General Assembly Meeting shall not be valid unless attended by shareholders representing at least one quarter of the shares of the company that has voting rights.</li> <li>2. If the quorum required to hold the ordinary general assembly meeting is not available in accordance with paragraph (1) of this Article, a second meeting shall be convened under the same conditions stipulated in Article (ninety-one) of the Companies Law within (thirty) days following the date specified for the previous meeting. However, the second meeting may be held one hour after the expiry of the period specified for the first meeting, provided that the invitation to the first meeting indicates that such a meeting may be held. In all cases, the second meeting shall be valid irrespective of the number of shares having voting rights represented therein.</li> </ol>	<p>Article (32): Quorum of the Ordinary General Assembly</p> <p>A meeting of the Ordinary General Assembly shall not be valid unless attended by shareholders representing at least one quarter of the Company's share capital. If such a quorum cannot be attained at the first meeting; a second meeting may be held after one hour following the prior meeting, provided that the invitation for the first meeting includes explicit note of the possibility of convening a second meeting. If the invitation does not contain such condition, a call for convening a second meeting, within thirty (30) days following the prior meeting may be made, and it shall declare in the manner prescribed in Article (30) herein.</p> <p>In all cases, the second meeting shall be valid regardless of the number of shares represented therein.</p>	35
<p><b>Article Thirty Five: Quorum for the Extraordinary General Assembly Meeting: (Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing at least half of the shares of the company that has voting rights.</li> <li>2. If the necessary quorum is not available to hold the extraordinary general assembly meeting in accordance with paragraph (1) of this Article, a second meeting shall be convened under the same conditions stipulated in Article (ninety-one) of the Companies Law. However, the second meeting may be held one hour after the expiry of the period specified for the first meeting, provided that the invitation to the first meeting indicates that such a meeting can be held. In all cases, the second meeting shall be valid if attended by a number of shareholders representing (one-quarter) of the company's shares having voting rights.</li> </ol>	<p>Article (33): Quorum of the Extraordinary General Assembly</p> <p>A meeting of the Extraordinary General Assembly shall not be valid unless attended by shareholders representing half of the Company's share capital. If such a quorum cannot be attained at the first meeting; a second meeting may be held after one hour following the prior meeting, provided that the invitation for the first meeting includes explicit note of the possibility of convening a second meeting. If the invitation does not contain such condition, a call for convening a second meeting, within thirty (30) days following the prior meeting may be made, and it shall be declared in the manner prescribed in Article (30) herein.</p> <p>In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least one quarter of the Company's share capital.</p>	36

<p>3. If the necessary quorum is not available to hold the second meeting, a third meeting shall be convened under the same conditions stipulated in Article (ninety-one) of the Companies Law, and the third meeting shall be valid regardless of the number of shares that have voting rights represented therein.</p>	<p>If this quorum is not achieved to convene a second meeting, a notice shall be sent for a third meeting to be held in the same manner provided for in Article (30) herein. The third meeting shall be valid regardless of the number of shares represented therein, subject to the competent authority's approval.</p>	
<p><b>Article Thirty Six: Voting in Assemblies: (Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>Each shareholder has a vote for each share in the general assemblies, and the cumulative voting must be used in the election of the members of the Board of Directors, so that the voting right for the share may not be used more than once.</li> <li>The members of the Board of Directors may not participate in voting on the resolutions of the General Assembly that relate to business and contracts, in which they have a direct or indirect interest or in which they involve a conflict of interest.</li> </ol>	<p>Article (34): Voting at Assemblies</p> <p>Each shareholder shall have a vote for every share represented by him in the General Assembly, and cumulative voting shall be used for the election of directors.</p>	37
<p><b>Article Thirty Seven: Resolutions of Assemblies: (Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>The resolutions of the Ordinary General Assembly shall be issued with the approval of the majority of voting rights represented at the meeting.</li> <li>The resolutions of the Extraordinary General Assembly shall be issued with the approval of (two-thirds) of the voting rights represented at the meeting, unless the resolution is related to the capital increase, reduction, merger with another company, dissolution or division into two or more companies, it shall not be valid unless it is issued with the approval of (three-quarters) of the voting rights represented at the meeting. The Board of Directors shall register with the relevant authorities the resolutions of the General Assembly during the period specified in the relevant regulations, and the resolutions of the General Assemblies shall apply from the date of their issuance, except in the cases specified by the relevant regulations, or the resolution issued, on its validity at another time or when certain conditions are met.</li> </ol>	<p>Article (35): Resolutions of Assemblies</p> <p>Resolutions of the Ordinary General Assembly shall be adopted by an absolute majority of the shares represented in the meeting. Resolutions of the Extraordinary General Assembly shall be adopted by a majority vote of two-thirds of the shares represented at the meeting. However, if the resolution to be adopted is related to increasing or reducing the capital, extending the Company's duration, or dissolving it prior to the expiry of its term specified in the Articles, or merging the Company with another company, then such resolution shall be valid only if adopted by a majority of three-quarters of the shares represented at the meeting.</p>	38
<p><b>Article Thirty Eight: Deliberations in Assemblies: (Amended &amp; Renumbered)</b></p> <p>Each shareholder has the right to discuss the topics on the agenda of the General Assembly and to address questions thereon to the members of the Board of Directors and the external auditor. The Board of Directors or the auditor shall answer the questions of the shareholders to the extent that the interest of the company is not jeopardized. If a shareholder considers that the response to his</p>	<p>Article (36): Deliberations at Assemblies</p> <p>Every shareholder shall have the right to discuss the matters listed in the agenda of a General Assembly, and to address questions to the Board members and the auditor in respect thereof. The directors or the auditor shall answer shareholders' questions to such an extent that would not jeopardize the Company's interests. If a shareholder feels that the answer to his question is unsatisfactory, he may appeal to the General Assembly whose decision shall be final in this respect.</p>	39

<p>question is insufficient, he shall appeal to the General Assembly, whose decision thereon shall be enforceable.</p>		
<p><b>Article Thirty Nine: Chairing of Assemblies and Preparation of Minutes: (Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. The General Assembly shall be chaired by the Chairman of the Board of Directors or the Vice-Chairman in his absence or whoever is delegated by the Board of Directors from among its members for this in the absence of the Chairman and his deputy, and the Assembly shall appoint a secretary for the meeting and a collector of votes.</li> <li>2. A minutes shall be written down at the meeting of the General Assembly that shall include the number of shareholders present in person or delegation, the number of shares held by them in person or delegation, the number of votes assigned for them, the decisions taken, the number of votes approved or opposed thereto, and a compilation of the discussions that took place at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the President of the Assembly, its Secretary and the Collector.</li> </ol>	<p>Article (37): Heading of Assemblies and Preparation of Minutes</p> <p>The General Assembly meetings shall be chaired by the Chairman or, in his or her absence, by the Vice Chairman, or, in his or her absence by a member delegated by the Board.</p> <p>Minutes shall be kept for every General Assembly, showing the names of shareholders present or represented, the number of shares held by each of them, whether personally or by proxy, the number of votes allotted thereto, the resolutions adopted, the number of consenting and dissenting votes, and a comprehensive summary of the debate conducted at the meeting. Following every meeting, the minutes shall be recorded in an organized manner in a special book, which shall be signed by the Chairman, the Secretary, and the vote counter.</p>	40
<p><b>Article Forty: Audit Committee: (Amended &amp; Renumbered)</b></p> <ol style="list-style-type: none"> <li>1. An audit committee shall be formed by a decision of the Board of Directors of the company from non-executive members of the Board of Directors, and the number of its members shall not be less than three members, provided that one of them is an independent member in accordance with the regulations issued by the relevant authorities, and that among them is a member concerned with financial and accounting affairs, and that the General Assembly shall issue upon the proposal of the Board of Directors the Committee's bylaw that shall include: policies and procedures of its activities, its tasks, the rules for selecting its members, the manner of their candidacy, the duration of their membership, their remuneration, the mechanism for appointing its members temporarily, in the event of a vacancy in one of the Committee seats.</li> <li>2. The Committee shall prepare a report detailing the performance of its activities and tasks and include its recommendations and opinion on the adequacy of internal and financial controls and risk management, and the Board of Directors shall place sufficient copies of this report at the company's head office and publish it on its website when publishing the invitation of the General Assembly to convene according to the period specified by law, and the summary of the report shall be read during the General Assembly.</li> </ol>	<p>Article (38): Composition of the Committee</p> <p>The Audit Committee shall be formed of no less than three (3) and no more than five (5) members from among non-executive directors, whether shareholders or others; the resolution shall include tasks and responsibilities of the Committee together with compensation of Committee members.</p>	41
<p style="text-align: center;"><b>(Article deleted)</b></p>	<p>Article (39): Quorum of the Committee Meetings</p>	42

	An Audit Committee meeting shall be valid if attended by the majority of its members. Resolutions shall be adopted by the majority of votes present. In the case of a tie vote, the vote of the chairman of the Audit Committee shall prevail.	
(Article deleted)	Article (40): Powers of the Committee The Audit Committee shall have the power to supervise the Company's activities, access the Company's books and records, request information and clarification from directors or executive management. It may convene the General Assembly if the Board obstructs its work or if the Company incurs significant losses or damages.	43
(Article deleted)	Article (41): Reports of the Committee The Audit Committee shall review the Company's financial statements, reports and notes submitted by the Auditor and give its opinions concerning them, if any. In addition, it shall prepare a report as regards its opinion on the adequacy and efficiency of the Company's internal control system along with other businesses within its scope of work. The Board shall place sufficient copies of the reports in Company's head office ten (10) days at least prior to the date set for convening the Ordinary General Assembly in order to provide the shareholders with a copy thereof, if required. The Audit Committee report shall be read at the General Assembly meeting.	44
Article Forty One: Remuneration and Nomination Committee: <u>(New Article)</u> The Remuneration and Nominations Committee shall be formed by a decision of the Company's Board of Directors from non-members of the Executive Board of Directors, and the number of its members shall not be less than three members, provided that among them is an independent member in accordance with the regulations issued by the relevant authorities. The General Assembly shall issue, based on the Board of Directors' proposal, the committee's bylaw. It must include the policies and procedures for its activities and tasks, the rules for selecting its members, how to nominate them, the duration of their membership, their remuneration, and the mechanism for appointing its members temporarily in the event that one of the committee member seats becomes vacant.		45
<b>Chapter Five: External Auditor</b>		
Article Forty Two: Appointment, Dismissal and Retirement of the Company's External Auditor <u>(Amended Article)</u> 1. The Company shall have one (or more) auditors from among the licensed auditors in the Kingdom appointed by the General Assembly and whose fees, duration and scope shall be	Article (42): Appointment of the Auditor The Company shall have one (or more) auditors from among those licensed to operate in the Kingdom. The auditor shall be appointed by the Ordinary General Assembly that will specify his/her compensation and term of office. The General Assembly may also at any time remove the auditors,	46

<p>determined by the General Assembly, and he may be reappointed, provided that the period of his appointment shall not exceed the period specified in accordance with the provisions prescribed by law.</p> <p>2. The Chairman of the Board of Directors shall inform the relevant authority of the dismissal decision and its reasons within a period not exceeding (five) days from the date of issuance of the resolution.</p> <p>3. Without prejudice to the company's right to compensation for damage caused to it, if necessary, the auditor may retire from his assignment by virtue of a written notification submitted to the company, and his assignment shall be terminated from the date of submission or at a later date specified in the notification. The retired auditor shall submit to the company and the relevant authority – upon submission of the notification – a statement of the reasons for his retirement, and the Board of Directors shall convene the General Assembly to consider the reasons for retirement, appoint another auditor and determine his fees, duration and scope.</p>	<p>without prejudice to his/her right to compensation if the removal is made at an improper time or without acceptable justification.</p>	
<p><b>Article Forty Three: Powers of the Auditor: (Amended Article)</b></p> <p>The auditor may, at any time, review the company's documents, accounting records and supporting documents, and may request such data and clarifications as he deems necessary to verify the company's assets and liabilities and other matters within the scope of his work. The Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall record this in a report to be submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, he shall request them to convene the General Assembly to consider the matter. The auditor may issue such invitation if the Board of Directors does not issue it within (thirty) days from the date of the auditor's request.</p>	<p>Article (43): Powers of the Auditor</p> <p>The auditor shall have access at all times to the Company's books, records and any other documents, and he/she may request information and clarification as deemed necessary for inspecting and confirming the Company's assets and liabilities. The Chairman shall enable the auditor to undertake its duties. The auditor shall record any difficulties it may face in such regard in its report to the Board of Directors. If the Board does not facilitate the auditor's work, he/she shall request the Board to convene the Ordinary General Assembly to look into the matter.</p>	47
<p><b>Chapter Six: Company Accounts and Dividend Distribution</b></p>		
<p><b>(Unamended Article)</b></p>	<p>Article (44): Financial Year</p> <p>The Company's fiscal year shall begin on 1st of January and end on the 31st of December of each year.</p>	48
<p><b>Article Forty Five: Financial Documents: (Amended Article)</b></p> <p>1. The Board of Directors shall, at the end of each financial year of the Company, prepare the Company's financial statements and a report on its activities and financial position for the preceding fiscal year, and this report shall include the proposed method of distribution of dividends. The Board shall place these documents at the disposal of the Auditor, at least forty-five days before the date determined for the Annual Ordinary General Assembly.</p>	<p>Article (45): Financial Documents</p> <p>1. The Board shall prepare the Company's financial statements at the end of each financial year together with a report of its activities and financial position for the preceding financial year. This report shall include the proposed method for distributing profits. The Board shall place such documents at the disposition of the auditor at least forty-five (45) days prior to the date set for convening the General Assembly .</p>	49

<p>2. The Chairman of the Board of Directors of the Company, its Chief Executive Officer, and its Chief Financial Officer, shall sign the documents referred to in paragraph (1) of this Article, copies thereof shall be deposited at the company's head office at the disposal of the shareholders.</p> <p>3. The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report, after signing them, and the auditor's report, unless published in any of the modern technology means, at least twenty-one days before the date set for the Annual Ordinary General Assembly, and he shall also deposit these documents in accordance with the provisions specified in the Executive Bylaws of the Companies Law and the relevant regulations issued by the relevant authority.</p>	<p>.٢ The Chairman, CEO, and Chief Financial Officer shall sign the documents referred to in Paragraph (1) of this Article. A copy thereof shall be placed in the Company's head office to be available for shareholders at least ten (10) days prior to the date set for General Assembly meeting.</p> <p>.٣ The Chairman shall provide shareholders with the Company's financial statements, the Board's report and the auditor's report unless these reports are published in a daily newspaper that is distributed in the head office of the Company. In addition, the Chairman shall send a copy of these documents to the Ministry and a copy to the Capital Market Authority at least fifteen (15) days prior to the date set for convening the General Assembly.</p>	
<p><b>Article Forty Six: Distribution of Profits: (Amended Article)</b>  The company may distribute at any time dividends to its shareholders, whether quarterly, semi-annually or annually, of distributable profits in accordance with the audited or reviewed financial statements and in accordance with the regulations issued by the relevant authorities.</p>	<p>Article (46): Distribution of Profits  The Company's annual net profits shall be allocated as follows:</p> <p>.١ Ten percent (10%) of the annual net profits shall be set aside to form a statutory reserve. Such setting aside may be discontinued by the Ordinary General assembly when the said reserve amounts to thirty (30%) of the Company's capital.</p> <p>.٢ The Ordinary General Assembly may, based on a proposal by the Board, set aside ten percent (10%) of the net profits to form an agreed upon general or specific reserve .</p> <p>.٣ The Ordinary General Assembly may resolve to create other reserves in such an amount as to ensure continued prosperity for the Company or the payment of as steady dividends as possible to shareholders. It may also withhold certain amounts from the net profits for the creation of social organizations for the Company's employees and workers, or for supporting such organizations as may already be in existence.</p> <p>4. Thereafter, a percentage representing at least one percent (1%) of the Company's paid-up capital shall be distributed to the shareholders. The Company may distribute interim dividends to the shareholders on a semi-annual or quarterly basis in accordance with the guidelines issued by Capital Market Authority, and subject to an authorization issued by the Ordinary General Assembly of the Board of Directors to distribute interim dividends which is to be renewed annually.</p>	50
<p><b>Article Forty Seven: Entitlement to Profits: (Amended Article)</b>  The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard, and the resolution shall indicate the date of maturity and the date of distribution. Dividends shall be eligible for shareholders registered in the shareholders'</p>	<p>Article (47): Entitlement of Dividends  Shareholders shall be entitled to their share of profits pursuant to the General Assembly resolution adopted in this regard. Such resolution shall specify the entitlement date and distribution date. Shareholders registered in the Securities Depository Center Company ("Edaa") shall be entitled to their shares of profit by the end of the second trading day following the day of their entitlement.</p>	51

<p>register at the end of the maturity date. The Board of Directors shall implement the resolution of the General Assembly regarding the distribution of dividends to shareholders.</p>		
<p><b>Article Forty Eight: Distribution of Dividends for Preferred Shares: (Amended Article)</b>          If the company fails to pay the specified percentage of the company's net profits to the holders of preferred shares after deducting the reserves - if any - for a period of three consecutive years, the special assembly of the owners of these shares - held in accordance with the provisions of Article (eighty-ninth) of the Companies Law - may decide to attend the meetings of the general assembly of the company and participate in the vote. This is until the company can pay all the profits allocated to the owners of these shares for those years, and each preferred share has one vote in the general assembly meeting, and the preferred share holder in this case has the right to vote on all ordinary general assembly agenda items without exception.</p>	<p><b>Article (48): Distribution of Dividends for Preferred Shares</b>          .1 If no dividends are distributed for any fiscal year, dividends for the following years may only be distributed after paying the percentage specified in Article 114 of the Companies Law to the holders of preferred shares for such year.          .2 If the Company fails to pay the percentage specified in Article 114 of the Companies Law for three (3) consecutive years, the private assembly of the holders of preferred shares, convened pursuant to the provisions of Article (89) of the Companies Law, may adopt a resolution to enable them to attend the General Assembly and participate in voting, or to appoint the representatives thereof in the Board in proportion to the value of their shares in the Company's capital, until the Company is able to pay all the priority dividends allocated to such shareholders for the preceding years.</p>	52
<p><b>Article Forty Nine: Formation of Reserves: (New Article)</b>          1. The Ordinary General Assembly, when determining the share of shares in the net profits, may decide to form reserves, to the extent that it is in the interest of the company or ensures the distribution of fixed dividends, as far as possible, to the shareholders. The General Assembly may also deduct amounts from the net profits for the social purposes of the company's employees.          2. The General Assembly shall determine the percentage to be distributed to shareholders from the net profits after deducting reserves, if any.</p>		53
<p><b>Chapter Seven: Company Termination and Liquidation</b></p>		
<p><b>Article Fifty: Company Losses: (Amended &amp; Renumbered)</b>          If the company's losses reach half of the paid-up capital, the Board of Directors shall disclose this and its recommendations regarding such losses within the period specified by law from the date of becoming aware of the realization of that amount, and invite the extraordinary general assembly to meet within the statutory period from the date of becoming aware of such case to consider the continuation of the company with the necessary measures to address such losses or dissolve the company, and the responsibility shall also fall on any official, manager, board member or auditor when any of them become aware that the losses have reached the amount specified in accordance with the provisions of the Companies Law and its Regulations and these Articles.</p>	<p><b>Article (49): Company Losses</b>          .1 If the Company's losses reach 50% of the paid-up capital at any time during the fiscal year, the auditor or any officer of the Company shall notify the Chairman immediately upon becoming aware of such losses, who in turn shall immediately notify the Board members. Immediately after being informed of the same, the Board shall, within no more than fifteen (15) days, call for convening an Extraordinary General Assembly within forty-five (45) days of becoming aware of the losses, to either increase or decrease the Company's capital in accordance with the Companies Law to the extent that the losses decrease to less than 50% of the paid-up capital, or to dissolve the Company before the expiry of its term according to these Articles of Association.</p>	54

	<p>2. The Company shall be deemed dissolved by operation of law, if the Extraordinary General Assembly: (i) does not convene within the period prescribed in Paragraph (1) of this Article, (ii) convenes but is unable to adopt a resolution on this matter, or (iii) approves increasing the Company's capital in accordance with this Article and the increase shares are not fully subscribed to within ninety (90) days from the date of the capital increase resolution of the Assembly.</p>	
<p><b>Article Fifty-One: Claim of Liability: (Amended &amp; Renumbered)</b></p> <p>The company may file a liability lawsuit against the members of the board of directors due to violating the provisions of the Companies Law and its regulations or these Articles, due to any errors, shortcoming or negligence in the performance of their work that may result in damages to the company, and any shareholder or more representing (ten percent) of the company's capital may file a liability lawsuit prescribed for the company in the event that the company does not file it, and they may appoint a representative of the company in the exercise of the lawsuit, taking into account that the main objective of filing it is achieving the interests of the company and that the lawsuit is based on a valid basis and in good faith, and that the person who filed it at the time of the lawsuit is a shareholder of the company, with the requirement to inform the members of the board of directors of the intention to file the lawsuit before the period specified by law for filing it, and the approval of the general assembly of shareholders to discharge the members of the board of directors does not prevent the filing of the lawsuit in accordance with the provisions of the Companies Law, except in cases of forgery and fraud. A claim of liability shall not be heard after the lapse of five years from the date of the end of the financial year of the company in which the injurious act occurred or three years from the expiry of the membership of the relevant board of directors – whichever is later.</p>	<p>Article (50): Liability Actions</p> <p>Each shareholder shall have the right to file a liability action, vested in the Company, against the members of the Board of if they have committed a fault which has caused some particular damage to such shareholder, provided that the Company's right to file such action shall still be valid. The shareholder shall notify the Company of his/her intention to file such action, with his/her right being limited to claim compensation for the special incurred damage.</p>	55
<p><b>Article Fifty Two: Termination of the Company: (Amended &amp; Renumbered)</b></p> <p>The company shall terminate by one of the reasons for termination mentioned in Article (forty-third after two hundred) of the Companies Law, and upon its termination, it shall enter into the liquidation role in accordance with the provisions of Chapter Twelve of the Companies Law, and if the company terminate and its assets are not sufficient to pay its debts or were at default in accordance with the Bankruptcy Law, it shall apply to the relevant judicial authority to open any of the liquidation procedures under the Bankruptcy Law.</p>	<p>Article (51): Dissolution of the Company</p> <p>Upon the expiry of the Company, it shall enter into liquidation period during which it shall maintain its legal personality to the extent necessary for liquidation. Optional liquidation may only be adopted by the Extraordinary General Assembly. The liquidation resolution shall appoint a liquidator and determine its powers, fees, restrictions of power and the period of liquidation, provided that optional liquidation period shall not exceed five (5) years and cannot be extended without a judicial order. The powers of the Board shall cease upon the Company's approval of its liquidation, provided, however, that the Board remains responsible for the management of the Company and is deemed vis-a-vis third parties as liquidator until the liquidators are appointed.</p>	56

	The General Assembly shall remain existent during the liquidation period and shall exercise its powers to the extent it does not conflict with the powers of the liquidator.	
<b>Chapter Eight: Final Provisions</b>		
<b>Article Fifty-Three: Application of Relevant Regulations (Amended &amp; Renumbered)</b> The Company is subject to the regulations in force in the Kingdom of Saudi Arabia. Any provision that violates the provisions of the Companies Law or the Regulations and Procedures issued by the Capital Market Authority in these Articles of Association shall not be considered and shall be subject to the provisions of the Companies Law or the Regulations and Procedures issued by the Capital Market Authority, as the case may be, and all that is not provided for in these Articles of Association shall be applied in respect of the Companies Law and its Executive Bylaws and the Regulations and Procedures issued by the Capital Market Authority.	<b>Article (52): Applying the Companies Law</b> The Companies Law and its implementing rules shall apply to all other matters not specifically provided for herein	57
<b>Article Fifty Four: Publication and Placement</b> The Articles shall be placed and published in accordance with the provisions of the Companies Law and its implementing regulations.	<b>Article (53): Publication and Placement</b> The Articles shall be placed and published in accordance with the provisions of the Companies Law and its implementing rules.	58