

## The Savola Group Bylaws (A Saudi Joint Stock Company)

<b><u>DISCLAIMER</u></b>	<b><u>تنويه هام لأخذه في الاعتبار</u></b>
<p>This English version of Savola bylaws is a translation of the original Arabic document and has been made for the information purpose for non-Arabic speakers.</p> <p>In case of any discrepancy or misinterpretation, the original Arabic document of the bylaws shall prevail.</p>	<p>هذه النسخة الإنجليزية من النظام الأساس لشركة صافولا تمثل ترجمة للنسخة الأصلية الصادرة باللغة العربية، والغرض منها تعريف الناطقين بغير اللغة العربية بالنظام الأساس للشركة،</p> <p>وفي حالة وجود اختلاف في الترجمة أو خطأ في تفسير النص لأي مادة من مواد النظام يُعتبر النصّ الأصلي الصادر باللغة العربية هو الحاكم.</p>

## CHAPTER ONE: INCORPORATION OF THE COMPANY

### Article (1): Incorporation

In accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443 and its implementing regulations, this Saudi joint-stock company is hereby established as follows:

### Article (2): Name of the Company

Savola Group (A Saudi Listed Joint Stock Company)

### Article (3): The Company's Head Office

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

### Article (4): The Company's Objectives

The Company will perform and achieve the following Objectives:

Section	Category
<b>Agriculture, forestry, and fishing</b>	Mixed farming Mixed production of crops and animals without specialization production in crops or animals
<b>Manufacturing</b>	Processing and preserving meat
<b>Manufacturing</b>	Manufacture of vegetable and animal oils and fat
<b>Manufacturing</b>	Manufacture of bakery products
<b>Manufacturing</b>	Manufacture of other paper and paperboard products
<b>Manufacturing</b>	Manufacture of plastics and synthetic rubber in primary forms
<b>Manufacturing</b>	Manufacture of pesticides and other agrochemical products
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Wholesale food, beverages, and tobacco
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Wholesale of textiles, clothing, and footwear
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Wholesale of other household goods
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Wholesale of other machinery and equipment
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Non-specialized wholesale trade
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Retail sale of food in specialized stores
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Retail sale of beverages in specialized stores
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Retail sale of computers, computer peripherals, software, and communications equipment in specialized stores
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Retail sale of textiles in specialized stores
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Retail sale of household electrical appliances, furniture, lighting equipment and other household goods in specialized stores

<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Retail sale of books, newspapers and stationery in specialized stores
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Retail sale of clothing, footwear and leather goods in specialized stores
<b>Wholesale and retail trade and repair of motor vehicles and motorcycles</b>	Retail sale of other new goods in specialized stores
<b>Transportation and storage</b>	Land freight transport
<b>Transportation and storage</b>	Storage
<b>Transportation and storage</b>	Other transport support activities
<b>Accommodation and restaurant services</b>	Restaurant activities, food services, and mobile food services
<b>Financial and insurance activities</b>	Holding companies' activities, i.e., entities that acquire assets hold a controlling interest in the capital of a group of subsidiaries, and whose main activity is the ownership of that group
<b>Real estate activities</b>	Real estate activities in owned or leased properties
<b>Professional, scientific, and technical activities</b>	Headquarters activities (supervise and manage other subsidiaries of the company).
<b>Administrative and support services</b>	Packaging and packing activities

The Company shall conduct its activities in accordance with the applicable laws and regulations in the Kingdom of Saudi Arabia, and after obtaining the necessary licenses and approvals from the competent authorities, if any.

#### **Article (5): Duration of the Company**

The Company's was established for an indefinite period.

#### **Article (6): Participation and Ownership in Companies**

The Company has the right to establish companies on its own, either limited liability or joint stock companies, in accordance with the provisions and the procedures stipulated by the Companies' law. In addition, the Company shall have the right to have an interest in existing companies, or merge with or purchase same; it may participate with others in establishing joint stock and limited liability companies after fulfilling the requirement of the applicable regulations in this regards; and to sell, and purchase these shares and stocks, but not to intermediate in the trading. Furthermore, the Company shall have the right to have interest or participate in any way whatsoever with individuals, companies or organizations engaged in activities that are similar to their own or that help it realize its objectives.

#### **Article (7): The Company's Head Office**

The Company's Head Office may not be transferred to another city except by a resolution of the Extraordinary General Assembly upon a proposal of the Board of Directors, and with the approval of the competent authorities.

## CHAPTER TWO: CAPITAL AND SHARES

### Article (8): The Capital

The Company's issued capital is at SAR 3,000,000,000 (Saudi Riyals Three Billion) divided into 300,000,000 (Three Hundred Million) ordinary shares having an equal nominal value of SAR 10 (Ten Saudi Riyals) each. All cash amounts of the capital SAR 3,000,000,000 (Saudi Riyals Three Billion) have been paid and deposited with one authorized Bank.

### Article (9): Subscription in the Shares

The shareholders have subscribed in all shares of the Company's issued Capital amounted to SAR 3,000,000,000 (Saudi Riyals Three Billion) which has been fully paid.

### Article (10): Trading of the Shares

Trading the Company's shares in the stock market shall be in accordance with the Capital Market Regulations and its implementing regulations.

### Article (11): Capital increase

1. The Extraordinary General Assembly may decide to increase the Company's issued capital or its authorized capital -if any-, provided that the issued capital has been paid in full. However, the full payment of capital shall not be required if the unpaid portion of said capital relates to shares issued against the conversion of debt instruments or financing sukuk into shares and the period set for conversion has not yet expired.
2. The Extraordinary General Assembly shall in all cases allocate the issued shares upon the increase of the Capital or part thereof to the employees of the Company or any of its subsidiaries, provided that the issued shares do not exceed 0.25% of the Company's Capital. Shareholders may not exercise their preemptive rights on issued shares allocated for employees.
3. A shareholder who owns the share on the date of issuance of the Extraordinary General Assembly decision approving the increase of company's issued capital or board of directors' resolution regarding increasing the issued capital within the limits of its authorized capital- if any- , shall have the priority right in the subscription of the new shares issued against cash shares. These shall be notified by the disclosure mechanisms for the listed companies adopted by the competent authorities of the capital increase resolution, subscription terms, duration, start and end date.
4. The Extraordinary General Assembly shall be entitled to suspend the preemptive rights of shareholders to subscribe to the capital increase against cash contributions or may grant such rights to non-shareholders in cases where it deems beneficial to the Company.

5. A shareholder may sell or assign preemptive rights with or without financial consideration in accordance with the controls set by the competent authority.
6. Subject to the provisions of paragraph (4) above, newly issued shares shall be distributed to preemptive rights holders requesting subscription, in proportion to their preemptive rights against the total preemptive rights resulting from the capital increase, provided that the number of newly issued shares they receive does not exceed the number of shares they request, taking into consideration the type and class of their shares. The remaining new shares shall be distributed to preemptive rights holders who request more than their share in the proportion to the preemptive rights they have against the total preemptive rights resulting from the capital increase, provided that the number of newly issued shares they receive does not exceed the number of shares they request. Any remaining shares shall be offered to others, unless otherwise decided by the Extraordinary General Assembly or the Capital Market Authority Law states otherwise.

#### **Article (12): Preferred Shares and Redeemable Shares**

##### **1. Preferred Shares**

The Extraordinary General Assembly may, in accordance with the policies and rules set by related bodies, issue preferred shares. Preferred shares shall entitle their holders to receive a larger percentage of net profits than ordinary shares holders after setting aside the company reserve- if any. Such shares shall vest their holders, in addition to the right of sharing in the net profits, which are distributed to ordinary shares, with the following:

- a) The right to obtain a certain percentage of the net profits, not less than 5% of the nominal value of the share, after setting aside the Company reserves -if any- and before any distribution of the Company's profits.
- b) The priority to receive the value of their shares from the capital upon the Company's liquidation, and to receive a certain percentage of the proceeds from liquidation date. The Company may purchase these shares in accordance with the Shareholders' Extraordinary General Assembly's resolutions or convert these shares into ordinary shares, and such shares shall not be included in the computation of the quorum for the General Assembly provided for in the Company's Bylaws, nor does it grant its holders the right to vote in the shareholders' general assemblies.

##### **2. Redeemable Shares**

The Extraordinary General Assembly may, in accordance with the policies and rules of its redemption set by related bodies, issue redeemable shares.

#### **Article (13): Issuance of Shares**

Shares shall be nominal and may be divided into shares of a lower nominal value or merged in order to become shares of a higher nominal value. Additionally, shares may be issued at a value exceeding the par value. In such instances, the difference in the value of the share shall be added in a particular

clause within shareholders' rights and shall be utilized in accordance with the regulations set by the competent authority. Such shares shall not be distributed as dividends to the shareholders, and the share is indivisible against the Company but when owned by several persons, they should elect one to represent them in exercising the rights pertaining to such a share. Such person shall be equally liable for the obligations arising out of their ownership of such a share.

#### **Article (14): The Company buy-back, sells, and pledges its Shares**

1. The Company may buy-back, pledge or sell its Ordinary or Preference Shares in accordance with the regulations determined by the competent regulatory authorities. The shares of the Treasury purchased by the Company shall not have votes in the Shareholders' Assembly.
2. The Company may buy-back its Shares for the purpose of allocating them to its employees within an Employees' Shares Program in accordance with the terms and conditions prescribed by the regulations in this regard.
3. The shares may be pledged in accordance with the rules that were established by the Capital Market Authority (CMA). The pledgee creditor may receive the dividends resulting from the pledged Shares and may enjoy all rights attached to them, unless the pledge agreement provides otherwise, but the pledgee creditor shall not be permitted to attend or vote at the General Assembly meetings.

#### **Article (15): Capital reduction**

1. The Extraordinary General Assembly may decide to reduce the company's capital if it exceeds the Company's need or if the Company incurs losses. In the latter case, the capital may be reduced below the limit provided for in Companies Law. The decision to reduce capital shall not be issued until a statement prepared by the board of directors stating the grounds for such decrease, the company's liabilities, and the effect of the decrease on satisfying such liabilities is presented at the general assembly. Said statement shall include the report of the company's auditor.
2. If the capital reduction is because it exceeds the company's needs, the creditors shall be invited to submit their objections to the decrease -if any- within the period provided for the Companies Law prior to the date set for the extraordinary general assembly meeting to decide on the decrease. The invitation shall include a statement indicating the amount of capital prior to and after the decrease, the date of the meeting, and the date the decrease becomes effective. If a creditor objects to the decrease and submits supporting documents to the company within the statutory period, the company shall pay the debt if it is due or provide a sufficient guarantee if it is not due. Equality among shareholders of the same type and class shall be observed upon capital reduction.
3. The Capital shall be reduced in one of the following ways:
  - a) Cancellation of several shares equal to the amount to be reduced.
  - b) Reduction of the nominal value of a share by canceling a part thereof equal to the amount of losses incurred by the company.

- c) Reduction of the nominal value of a share by returning a part thereof to the shareholder or relieving him/her from all or part of the unpaid amount of the share's value.
- d) The Company purchases of several of its shares equals the amount to be reduced, and then cancels those shares.

## **CHAPTER THREE: Board of Directors**

### **Article (16): Management of the Company**

1. The Company shall be managed by a Board of Directors consisting of (11) members to be elected in the Ordinary General Meeting by using the cumulative voting method, for a period of four years.
2. The working method of the Board of Directors is defined as follows:
  - a. A quorum for a meeting is 50% of the members of the Board of Director.
  - b. A quorum for making decisions requires the approval of 51% of the members.
  - c. Board members are permitted to appoint a proxy to attend the meetings

### **Article (17): Expiration or Termination of Board Membership**

The office term of the Board of Directors shall expire by the end of the defined period, or by expiry of membership in accordance with any law or regulation worked under in the Kingdom. Upon the recommendation of the board of directors, the general assembly may terminate the membership of Board members who fails to attend three consecutive or five non-consecutive board meetings without a valid excuse accepted by the Board.

### **Article (18): Expiry of the Board Membership, Resignation, or vacancy of membership**

1. The board of directors shall call the Ordinary General Assembly to convene prior to the expiration of the board's term to elect a board of directors for a new term. If the election cannot be held and the term of the current board expires, its members shall continue to carry out their duties until a board of directors is elected for a new term, provided the members do not continue to carry out their duties beyond the period specified in the Companies Law Implementing Regulations
2. If the chairman and members of the board of directors resign, they shall call for an ordinary general assembly meeting to elect a new board. The resignation shall not take effect until a new board is elected, provided that the resigning board does not continue to carry out its duties beyond the period specified in the Regulations.
3. A member of the Board of Directors may resign pursuant to a written notice submitted to the chairman of the board of directors. If the chairman of the board resigns, the notice shall be submitted to the board members and the board's secretary. In both cases, the resignation shall take effect from the date specified in the notice.

4. If any position in the Board becomes vacant due to the death or resignation of a Board member, and if the minimum number of members required for the validity of board meetings as stipulated in these articles is not affected by such vacancy, then the Board of Directors may (temporarily) appoint qualified person with relevant expertise to provisionally fill the vacancy, 11 provided that the concerned authorities be informed accordingly within (fifteen) days from the date of such appointment and that such appointment be brought before the Ordinary General Assembly in its foremost meeting; and the member newly appointed shall complete the terms of his predecessor.
5. If the number of members of the Board of Directors falls below the minimum quorum for the validity of the meeting as stated in the Companies' Law or in this Bylaws, the rest of the Board members must call for the Ordinary General Assembly within (60) days to elect the number of members required.

#### Article (19): Authorities of the Board of Directors:

Subject to the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers in managing the company to achieve its objectives and shall have:

Commercial registers	Main	annual confirmation	has the right to delegate the powers
		Cancel	has the right to delegate the powers
	Sub	issue	has the right to delegate the powers
		annual confirmation	has the right to delegate the powers
		cancel	has the right to delegate the powers
Companies in which the company is a partner	sign companies' contracts	has the right to delegate the powers	
	purchase shares	has the right to delegate the powers	
	liquidate company	has the right to delegate the powers	
	sell shares	has the right to delegate the powers	
	represent the company in the shareholding company	has the right to delegate the powers	



establishing companies in the name of the company	Commercial registers	issue	has the right to delegate powers			
		annual confirmation	has the right to delegate powers			
		cancel	has the right to delegate powers			
	registering the company in the ministry	has the right to delegate powers				
	represent the company before the notary public	has the right to delegate powers				
	sign the company articles of association	has the right to delegate powers				
	sign partners' resolutions	has the right to delegate powers				
	Properties management		purchase, sell and transfer properties	real estate	purchase	has the right to delegate powers
					sell	has the right to delegate powers
		Transfer			has the right to delegate powers	
		lands		purchase	has the right to delegate powers	
				sell	has the right to delegate powers	
				Transfer	has the right to delegate powers	
		shares		purchase	has the right to delegate powers	

			sell	has the right to delegate powers
			Transfer	has the right to delegate powers
	properties mortgage	mortgage right	has the right to delegate powers	
		mortgage release	has the right to delegate powers	
		receive	has the right to delegate powers	
Amendment of articles of association of companies in which the company enters as a partner:	approval of partners' resolutions	change the legal form of the entity	has the right to delegate powers	
		increase and decrease of capital	has the right to delegate powers	
		accept waiver of shares and purchase them	has the right to delegate powers	
		enter and exit of the partners	has the right to delegate powers	
		sign on partners resolution on merger	has the right to delegate powers	
		amend on remaining articles of association	has the right to delegate powers	
	liquidation of the company	has the right to delegate powers		
	convert company into establishment	has the right to delegate powers		

Judiciary	Representing before sharia courts	hearing and responding to lawsuits	has the right to delegate powers
		reconciliation	has the right to delegate powers
		rejecting and accepting arbitration	has the right to delegate powers
		rejecting and accepting the settlement	has the right to delegate powers
		acknowledgment and denial	has the right to delegate powers
		waiver	has the right to delegate powers
		pleading	has the right to delegate powers
		defense	has the right to delegate powers
		claim	has the right to delegate powers
		litigate	has the right to delegate powers
	appoint arbitrators	has the right to delegate powers	
	appoint lawyers	has the right to delegate powers	
	represent before the notary public	has the right to delegate powers	
	use and implement all electronic services	has the right to delegate powers	

	of ministry of justice	
	authorize /delegate others to implement electronic services of ministry of justice	has the right to delegate powers
	(sign on loan contract agreement and its amendments and all related documents- sign on the follow up agreement - sign on consultancy agreement - sign on notary public regarding the industrial mortgage for mortgaging the properties of the company- receive the loan- waive of loan - request exemption of loan- repayment of loan - sign on documentary credit agreement)	has the right to delegate powers
	(sign on the legal guarantee)	has the right to delegate powers
	(sign on the agreement of transfer of liabilities and amendment of loan)	has the right to delegate powers
	(sign on arrangement of debts for the company or partners)	has the right to delegate powers
	(issue, amend and cancel the announcement of waiver)	has the right to delegate powers
Establishing company	has the right to delegate powers	

appoint and remove directors	has the right to delegate powers
amend company purposes	has the right to delegate powers
liquidate the company	has the right to delegate powers
increase capital	has the right to delegate powers
reduce capital	has the right to delegate powers
partners' entry and exit	has the right to delegate powers
enter into existing companies	has the right to delegate powers
transfer shares, securities and bonds	has the right to delegate powers
determine capital	has the right to delegate powers
receive surplus of allocated shares	has the right to delegate powers
sell shares and receive the value	has the right to delegate powers
waive shares and stakes of capital	has the right to delegate powers
sell the company branch	has the right to delegate powers
accept waiver of shares and stakes and capital	has the right to delegate powers
purchase shares and stocks and pay the price	has the right to delegate powers
close accounts at banks under the name of the company	has the right to delegate powers
open accounts at banks under the name of the company	has the right to delegate powers

sign agreements	has the right to delegate powers	
open branches for company	has the right to delegate powers	
amend company name	has the right to delegate powers	Subject to Shareholders' General Assembly Approval/resolution.
transfer ownership of properties, liquidate, and cancel them	has the right to delegate powers	has the right to delegate powers
Banking	open accounts	has the right to delegate powers
	open credits	has the right to delegate powers
	Deposit	has the right to delegate powers
	Withdrawal	has the right to delegate powers
	Issue cheques	has the right to delegate powers
	Update accounts	has the right to delegate powers
	accounts statements	has the right to delegate powers
	Request facilities	has the right to delegate powers
	request guarantee	has the right to delegate powers
	Sign loan contracts	has the right to delegate powers
	Sign commercial documents	has the right to delegate powers
	Signing promissory notes	has the right to delegate powers
	The authority to authorize any person - in	has the right to delegate powers

	accordance with the relevant regulations - to submit any of the requests or services falling under the jurisdiction of the communications and information technology commission	
	Sign commercial documents (electronically)	has the right to delegate powers
open accounts under shariah regulations	has the right to delegate powers	
request banking loans compliant with sharia provisions	has the right to delegate powers	The Board of Directors is authorized to enter loans, regardless of their duration
open accounts under shariah regulations	has the right to delegate powers	
renew the subscription to the safe deposit boxes	has the right to delegate powers	
open the safe deposit boxes	has the right to delegate powers	
subscribe in the safe deposit boxes	has the right to delegate powers	
request exemption from loans	has the right to delegate powers	
object to cheques	has the right to delegate powers	
refund safe deposit funds units	has the right to delegate powers	
reschedule premiums	has the right to delegate powers	
request bank guarantee	has the right to delegate powers	
Request bank accreditation	has the right to delegate powers	
subscriptions to joint stock companies	has the right to delegate powers	
purchase shares compliant with sharia provisions	has the right to delegate powers	
sell shares compliant with sharia provisions	has the right to delegate powers	
open investment portfolios compliant with sharia	has the right to delegate powers	

provisions and edit, amend, and cancel orders		
subscription to shares	has the right to delegate powers	
purchase shares	has the right to delegate powers	
sell shares	has the right to delegate powers	
redemption of investment fund units	has the right to delegate powers	
transfer shares from the portfolio	has the right to delegate powers	
subscribe to investment funds units' complaint with sharia provisions	has the right to delegate powers	
Investment compliant with Islamic Sharia principles	has the right to delegate powers	
manage investment portfolios	has the right to delegate powers	
liquidate investment portfolios	has the right to delegate powers	
sell and transfer to purchaser	has the right to delegate powers	The Board of Directors must obtain the approval of the General Assembly when selling assets whose value exceeds 50% of the company's total assets, whether the sale is conducted through a single transaction or multiple transactions. In this case, the transaction that results in exceeding the 50% threshold of asset value is the one that requires General Assembly approval. This percentage is calculated based on the date of the first transaction completed within the preceding 12 months. However, the Regulatory authority may exempt certain actions or



		dispositions from this requirement.
purchase and accept ownership transfer and pay the price	has the right to delegate powers	
mortgage	has the right to delegate powers	
mortgage release	has the right to delegate powers	
sale	has the right to delegate powers	
accept mortgage	has the right to delegate powers	
has the right to	has the right to delegate powers	
purchase shares from	has the right to delegate powers	
waive the share from	has the right to delegate powers	
enter into real estate shares	has the right to delegate powers	
purchase shares of real estate shares	has the right to delegate powers	
sell shares of real estate shares	has the right to delegate powers	
change the company's legal entity of the company	has the right to delegate powers	Subject to Shareholders' General Assembly Approval

The board of directors shall obtain the approval of the general assembly when selling assets whose value exceeds (fifty percent) of the total value of its assets, whether the sale is made through one transaction or several transactions. In this case, the transaction that leads to exceeding (fifty percent) of the value of the assets shall be considered the transaction that requires the approval of the general assembly. This percentage shall be calculated from the date of the first transaction that took place during the previous (twelve) months .The board of directors may, within the limits of its jurisdiction, authorize one or more of its members or third parties to carry out specific work or works.

#### Article (20): Remunerations of the Board Members

1) The remuneration of the Board members may consist of a fixed sum, an allowance for attending meetings, expense fees, in-kind benefits, a percentage of the Company's net profit, provided that the provisions of the Companies Law and its implementing regulations are considered when determining the remuneration.

2) The Board of Directors' Report submitted to the General Assembly at its annual meeting shall include a comprehensive statement of all the amounts received by the Board members during the fiscal

year including remunerations, attendance allowances, expense allowances, and other benefits, as well as all the amounts received by the members in their capacity as employees or executives, or in consideration of such technical, administrative, or advisory services. Such report shall also include a statement of the number of the Board meetings and the number of meetings attended by each member.

#### **Article (21): Authorities of the Chairman, Vice Chairman, Managing Director or Chief Executive Officer, and the Board Secretary**

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

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

The Chairman of the Board shall be responsible for:

Commercial registers	Main	Annual confirmation	practiced individually
			has the right to delegate the powers
		Cancellation	practiced individually
			has the right to delegate the powers
	Sub	issue	practiced individually
			has the right to delegate the powers
		annual confirmation	practiced individually
			has the right to delegate the powers
Companies in which the company is a partner	sign companies' contracts	practiced individually	has the right to delegate the powers
	purchase shares	practiced individually	has the right to delegate the powers
	liquidate company	practiced individually	

		has the right to delegate the powers	
	sell shares	practiced individually	
		has the right to delegate the powers	
	represent the company in the shareholding company	practiced individually	
		has the right to delegate the powers	
establishing companies in the name of the company	Commercial registers	issue	practiced individually
			has the right to delegate powers
		annual confirmation	practiced individually
			has the right to delegate powers
		cancellation	practiced individually
			has the right to delegate powers
	registering the company in the ministry	practiced individually	
		has the right to delegate powers	
	represent the company before the notary public	practiced individually	
		has the right to delegate powers	
	sign the company articles of association	practiced individually	
		has the right to delegate powers	
	sign partners' resolutions	practiced individually	
		has the right to delegate powers	
Banking	Open accounts	practiced individually	

		has the right to delegate the powers
	Open credits	practiced individually
		has the right to delegate the powers
	deposit	practiced individually
		has the right to delegate the powers
	withdrawal	practiced individually
		has the right to delegate the powers
	Issue cheques	practiced individually
		has the right to delegate the powers
	Update accounts	practiced individually
		has the right to delegate the powers
	Issue account statements	practiced individually
		has the right to delegate the powers
	request facilities	practiced individually
		has the right to delegate the powers
	request guarantee	practiced individually
		has the right to delegate the powers
	sign loan contracts	practiced individually

		has the right to delegate the powers
	sign commercial documents	practiced individually
		has the right to delegate the powers
	signing promissory notes	practiced individually
		has the right to delegate the powers
	submitting any request or service from the requests or services falling under the jurisdiction of the communications and information technology commission	practiced individually
		has the right to delegate the powers
	the authority to delegate any person - in accordance with the relevant regulations - to submit any of the requests or services falling under the jurisdiction of the communications and information technology commission	practiced individually
		Has the right to delegate the powers
	issuing commercial documents (electronically)	practiced individually
		Has the right to delegate the powers

	signing commercial documents (electronically)	practiced individually		
		Has the right to delegate the powers		
	drafting executive contracts (electronically)	practiced individually		
		Has the right to delegate the powers		
	signing executive contracts (electronically)	practiced individually		
		Has the right to delegate the powers		
signing electronic guarantees and credits	practiced individually			
	Has the right to delegate the powers			
Properties management	purchase, sell and transfer properties	real estate	purchase	Practiced individually
				has the right to delegate powers
			Sell	Practiced individually
				has the right to delegate powers
			evicting	Practiced individually
				has the right to delegate powers
	lands	Purchase	Practiced individually	
			has the right to delegate powers	

			Sell	Practiced individually
				has the right to delegate powers
			evicting	Practiced individually
				has the right to delegate powers
		shares	Purchase	Practiced individually
				has the right to delegate powers
			sell	Practiced individually
				has the right to delegate powers
	properties mortgage	mortgage right	Practiced individually	
			has the right to delegate powers	
		mortgage release	Practiced individually	
			has the right to delegate powers	
		receive	Practiced individually	
			has the right to	

			delegate powers
issuing commercial documents	approve and sign commercial documents	Practiced individually	
		has the right to delegate powers	
	creating commercial documents	Practiced individually	
		has the right to delegate powers	
	canceling commercial documents	Practiced individually	
		has the right to delegate powers	
	closing commercial documents	Practiced individually	
		has the right to delegate powers	
Amendment of articles of association of companies in which the company enters as a partner:	approval of partners' resolutions	change the legal form of the entity	Practiced individually
			has the right to delegate powers
		increase and decrease of capital	Practiced individually
			has the right to delegate powers
		accept waiver of shares and purchase them	Practiced individually
			has the right to delegate powers
		enter and exit of the partners	Practiced individually
			has the right to delegate powers



			has the right to delegate powers
		sign on partners resolution on merger	Practiced individually
			has the right to delegate powers
		amendment on remaining articles of association	Practiced individually
			has the right to delegate powers
		Establishment	Practiced individually
			has the right to delegate powers
	liquidation of the company	Practiced individually	
		has the right to delegate powers	
	convert company into establishment	Practiced individually	
Judiciary	Representing before sharia courts	hearing and responding to lawsuits	Practiced individually
			has the right to delegate powers
		reconciliation	Practiced individually
			has the right to delegate powers

		rejecting and accepting arbitration	Practiced individually
			has the right to delegate powers
		rejecting and accepting the settlement	Practiced individually
			has the right to delegate powers
		acknowledgment and denial	Practiced individually
			has the right to delegate powers
		waiver	Practiced individually
			has the right to delegate powers
		pleading	Practiced individually
			has the right to delegate powers
		defense	Practiced individually
			has the right to delegate powers
		claim	Practiced individually
			has the right to

			delegate powers
		litigate	Practiced individually
			has the right to delegate powers
	appoint arbitrators	Practiced individually	
		has the right to delegate powers	
	appoint lawyers	Practiced individually	
		has the right to delegate powers	
	represent before the notary public	Practiced individually	
		has the right to delegate powers	
	use and implement all electronic services of ministry of justice	Practiced individually	
		has the right to delegate powers	
	authorize /delegate others to implement electronic services of ministry of justice	Practiced individually	
		has the right to delegate powers	
	(sign on loan contract agreement and its amendments and all related documents- sign on the follow up agreement - sign on	Practiced individually	
		has the right to delegate powers	

	consultancy agreement - sign on notary public regarding the industrial mortgage for mortgaging the properties of the company- receive the loan- waive of loan - request exemption of loan- repayment of loan - sign on documentary credit agreement)	
	(sign on the corporate guarantee)	Practiced individually
		has the right to delegate powers
	(sign on the agreement of transfer of liabilities and amendment of loan)	Practiced individually
		has the right to delegate powers
	(sign on arrangement of debts for the company or partners)	Practiced individually
		has the right to delegate powers
	(issue, amend and cancel the announcement of waiver)	Practiced individually
		has the right to delegate powers
	Services of the national center for the development of the non-profit sector:	Practiced individually
		has the right to delegate powers
	services of collection, exchange, marketing and other non-profit brokerage services	

	volunteer services	Practiced individually
		has the right to delegate powers
	services for establishing and managing non-profit entities	Practiced individually
		has the right to delegate powers
	services for providing goods and services to non-profit entities	Practiced individually
		has the right to delegate powers
use and implement all services of the Etimad platform	practiced individually	
	has the right to delegate the powers	
use and implement all electronic services of the Ministry of Human Resources and Social Development	practiced individually	
	has the right to delegate the powers	
purchase the establishment	practiced individually	
	has the right to delegate the powers	
sign all documents before Chamber of Commerce	practiced individually	
	has the right to delegate the powers	
sell the establishment	practiced individually	
	has the right to delegate the powers	
follow-up with the registers department	practiced individually	
	has the right to delegate the powers	
issue registers	practiced individually	

	has the right to delegate the powers
transfer the commercial registers	practiced individually
	has the right to delegate the powers
manage registers	practiced individually
	has the right to delegate the powers
cancel registers	practiced individually
	has the right to delegate the powers
supervise registers	practiced individually
	has the right to delegate the powers
open subscription in the Chamber of Commerce	practiced individually
	has the right to delegate the powers
approve signature at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
cancel signature at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
enter tenders and receive forms	practiced individually
	has the right to delegate the powers
follow-up General Organization for Social Insurance (GOSI)	practiced individually

	has the right to delegate the powers
follow-up general authority of The Zakat, Tax and Customs Authority	practiced individually
	has the right to delegate the powers
manage commercial registers	practiced individually
	has the right to delegate the powers
cancel commercial registers	practiced individually
	has the right to delegate the powers
follow-up with Civil Defense	practiced individually
	has the right to delegate the powers
amend registers	practiced individually
	has the right to delegate the powers
add activity	practiced individually
	has the right to delegate the powers
reserve the trade name	practiced individually
	has the right to delegate the powers
renew the subscription at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
amend the commercial register	practiced individually

	has the right to delegate the powers
transfer the commercial register	practiced individually
	has the right to delegate the powers
issue a replacement for damaged or lost register	practiced individually
	has the right to delegate the powers
issue a replacement for damaged or lost register	practiced individually
	has the right to delegate the powers
register trademark	practiced individually
	has the right to delegate the powers
waive trademark	practiced individually
	has the right to delegate the powers
waive trade name	practiced individually
	has the right to delegate the powers
issue licenses	practiced individually
	has the right to delegate the powers
renew licenses	practiced individually
	has the right to delegate the powers
amend licenses	practiced individually



	has the right to delegate the powers
add an activity	practiced individually
	has the right to delegate the powers
reserve the names	practiced individually
	has the right to delegate the powers
cancel permits	practiced individually
	has the right to delegate the powers
renew subscription at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
open branches	practiced individually
	has the right to delegate the powers
follow-up with General Organization for Social Insurance (GOSI)	practiced individually
	has the right to delegate the powers
follow-up with Civil Defense	practiced individually
	has the right to delegate the powers
follow-up with general authority of The Zakat, Tax and Customs Authority	practiced individually
	has the right to delegate the powers
Open branch for license	practiced individually

	has the right to delegate the powers
transfer license	practiced individually
	has the right to delegate the powers
establish company	practiced individually
	has the right to delegate the powers
sign the articles of association and amendment annexes	practiced individually
	has the right to delegate the powers
cancel the articles of association and amendment annexes	practiced individually
	has the right to delegate the powers
sign partners' resolutions	practiced individually
	has the right to delegate the powers
appoint and remove directors	practiced individually
	has the right to delegate the powers
amend company purposes	practiced individually
	has the right to delegate the powers
liquidate the company	practiced individually
	has the right to delegate the powers
increase capital	practiced individually

	has the right to delegate the powers
reduce capital	practiced individually
	has the right to delegate the powers
partners' entry and exit	practiced individually
	has the right to delegate the powers
enter into existing companies	practiced individually
	has the right to delegate the powers
transfer shares, securities and bonds	practiced individually
	has the right to delegate the powers
determine capital	practiced individually
	has the right to delegate the powers
receive surplus of allocated shares	practiced individually
	has the right to delegate the powers
sell shares and receive the value	practiced individually
	has the right to delegate the powers
waive shares and stakes of capital	practiced individually
	has the right to delegate the powers
sell the company branch	practiced individually

	has the right to delegate the powers
accept waivers of shares and stakes and capital	practiced individually
	has the right to delegate the powers
purchase shares and stocks and pay the price	practiced individually
	has the right to delegate the powers
Close accounts at banks under the name of the company	practiced individually
	has the right to delegate the powers
open accounts at banks under the name of the company	practiced individually
	has the right to delegate the powers
sign agreements	practiced individually
	has the right to delegate the powers
register the company	practiced individually
	has the right to delegate the powers
register agencies and trademarks	practiced individually
	has the right to delegate the powers
attend general assembly's	practiced individually
	has the right to delegate the powers
open branches for company	practiced individually

	has the right to delegate the powers
open files for company	practiced individually
	has the right to delegate the powers
sign the articles of association and amendment annexes before notary public	practiced individually
	has the right to delegate the powers
issue and renew the commercial registers for the company	practiced individually
	has the right to delegate the powers
subscribe and renew subscription at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
follow-up and sign before General Investment Authority	practiced individually
	has the right to delegate the powers
follow-up with the Saudi Standards, Metrology and Quality Organization	practiced individually
	has the right to delegate the powers
follow-up with the Capital Market Authority (CMA)	practiced individually
	has the right to delegate the powers
issue and renew company permits	practiced individually
	has the right to delegate the powers
publish the articles of association, amendment	practiced individually

annexes, summaries thereof and memorandums of association in the official gazette	has the right to delegate the powers
follow-up with communication's companies, install landlines or cellphone in company name	practiced individually
	has the right to delegate the powers
enter tenders and receive forms	practiced individually
	has the right to delegate the powers
sign company contracts with third parties	practiced individually
	has the right to delegate the powers
waive or cancel trademarks	practiced individually
	has the right to delegate the powers
amend company name	practiced individually
	has the right to delegate the powers
issue visas	practiced individually
	has the right to delegate the powers
receive visas compensation	practiced individually
	has the right to delegate the powers
update labors data	practiced individually
	has the right to delegate the powers
open, renew, and cancel the main and secondary files	practiced individually

	has the right to delegate the powers
labor screening and cancel employment	practiced individually
	has the right to delegate the powers
report the manpower escape	practiced individually
	has the right to delegate the powers
cancel manpower escape reports	practiced individually
	has the right to delegate the powers
transfer sponsorships	practiced individually
	has the right to delegate the powers
amend professions	practiced individually
	has the right to delegate the powers
transfer ownership of properties, liquidate, and cancel them	practiced individually
	has the right to delegate the powers
follow-up with department of national recruitment offices	practiced individually
	has the right to delegate the powers
follow-up with IT department in manpower department	practiced individually
	has the right to delegate the powers
issue and renew work permits	practiced individually

	has the right to delegate the powers
receive Saudization certificates	practiced individually
	has the right to delegate the powers
issue data sheets (print)	practiced individually
	has the right to delegate the powers
add and remove Saudis	practiced individually
	has the right to delegate the powers
recruitment	practiced individually
	has the right to delegate the powers
open file	practiced individually
	has the right to delegate the powers
activate Saudi portal (National Portal)	practiced individually
	has the right to delegate the powers
recruit manpower from abroad	practiced individually
	has the right to delegate the powers
finalize manpower procedures at social insurance (GOSI)	practiced individually
	has the right to delegate the powers
cancel visas	practiced individually



	has the right to delegate the powers
refund visas amount	practiced individually
	has the right to delegate the powers
amend nationalities	practiced individually
	has the right to delegate the powers
issue family visit visas	practiced individually
	has the right to delegate the powers
issue families bringing visas	practiced individually
	has the right to delegate the powers
follow-up with embassies	practiced individually
	has the right to delegate the powers
extend exit and reentry visas	practiced individually
	has the right to delegate the powers
extend visit visas	practiced individually
	has the right to delegate the powers
issue data statement (print)	practiced individually
	has the right to delegate the powers
cancel the visa	practiced individually

	has the right to delegate the powers
refund the visa amount	practiced individually
	has the right to delegate the powers
amend recruitment destination	practiced individually
	has the right to delegate the powers
issue residences (Iqama)	practiced individually
	has the right to delegate the powers
renew residences (Iqama)	practiced individually
	has the right to delegate the powers
issue exit and reentry	practiced individually
	has the right to delegate the powers
issue final exit	practiced individually
	has the right to delegate the powers
transfer sponsorships	practiced individually
	has the right to delegate the powers
issue replacement for lost or damaged residence permits (Iqama)	practiced individually
	has the right to delegate the powers
finalize the procedures of the deceased manpower	practiced individually

	has the right to delegate the powers
report escape reports	practiced individually
	has the right to delegate the powers
cancel escape reports	practiced individually
	has the right to delegate the powers
transfer information and update data	practiced individually
	has the right to delegate the powers
settle and waive manpower	practiced individually
	has the right to delegate the powers
follow-up with the department of Deportation and Expatriates	practiced individually
	has the right to delegate the powers
issue manpower data sheets (print)	practiced individually
	has the right to delegate the powers
cancel manpower	practiced individually
	has the right to delegate the powers
Aamaly Administration	practiced individually
	has the right to delegate the powers
transfer manpower sponsorship to himself	practiced individually

	has the right to delegate the powers
finalize the procedures of the deceased manpower	practiced individually
	has the right to delegate the powers
manage ports affairs	practiced individually
	has the right to delegate the powers
issue return certificates	practiced individually
	has the right to delegate the powers
cancel exit and entry visas	practiced individually
	has the right to delegate the powers
cancel final exit visas	practiced individually
	has the right to delegate the powers
issue a replacement for damaged or lost travel visa	practiced individually
	has the right to delegate the powers
issue visit visas extension	practiced individually
	has the right to delegate the powers
amend professions	practiced individually
	has the right to delegate the powers
issue hajj permits	practiced individually

	has the right to delegate the powers
follow-up domestic helpers' affairs	practiced individually
	has the right to delegate the powers
register at the electronic service	practiced individually
	has the right to delegate the powers
follow-up with the Ministry of Agriculture and agriculture directorate regarding	practiced individually
	has the right to delegate the powers
follow-up notary public or court to accept ownership transfer/ practiced individually	practiced individually
	has the right to delegate the powers
waive the agriculture decision	practiced individually
	has the right to delegate the powers
transfer the agriculture decision	practiced individually
	has the right to delegate the powers
receive salaries	practiced individually
	has the right to delegate the powers
receive pension salaries	practiced individually
	has the right to delegate the powers
receive end of service gratuity and vacation allowance	practiced individually

	has the right to delegate the powers
transfer salary	practiced individually
	has the right to delegate the powers
receive reward	practiced individually
	has the right to delegate the powers
issue salary statement	practiced individually
	has the right to delegate the powers
receive my dues	practiced individually
	has the right to delegate the powers
open accounts under shariah regulations	practiced individually
	has the right to delegate the powers
close and settle accounts	practiced individually
	has the right to delegate the powers
withdraw from accounts	practiced individually
	has the right to delegate the powers
issue ATM cards	practiced individually
	has the right to delegate the powers
issue credit cards complaint with sharia provisions	practiced individually

	has the right to delegate the powers
receive and spend remittances	practiced individually
	has the right to delegate the powers
spend remittances	practiced individually
	has the right to delegate the powers
issue authenticated cheques	practiced individually
	has the right to delegate the powers
issue cheques book	practiced individually
	has the right to delegate the powers
issue statement of account	practiced individually
	has the right to delegate the powers
transfer from accounts	practiced individually
	has the right to delegate the powers
request banking loans compliant with sharia provisions	practiced individually
	has the right to delegate the powers
open account under shariah regulations	practiced individually
	has the right to delegate the powers
deposit in accounts	practiced individually

	has the right to delegate the powers
renew the subscription to the safe deposit boxes	practiced individually
	has the right to delegate the powers
subscribe in the safe deposit boxes	practiced individually
	has the right to delegate the powers
request exemption from loans	practiced individually
	has the right to delegate the powers
object to cheques	practiced individually
	has the right to delegate the powers
update data	practiced individually
	has the right to delegate the powers
activate accounts	practiced individually
	has the right to delegate the powers
receive cheques	practiced individually
	has the right to delegate the powers
refund safe deposit boxes units	practiced individually
	has the right to delegate the powers
follow-up	practiced individually



	has the right to delegate the powers
reschedule premiums	practiced individually
	has the right to delegate the powers
request points of sale	practiced individually
	has the right to delegate the powers
request letter of credit	practiced individually
	has the right to delegate the powers
request bank guarantee	practiced individually
	has the right to delegate the powers
subscriptions to joint stock companies	practiced individually
	has the right to delegate the powers
receive share certificates	practiced individually
	has the right to delegate the powers
purchase shares compliant with sharia provisions	practiced individually
	has the right to delegate the powers
sell shares compliant with sharia provisions	practiced individually
	has the right to delegate the powers
receive shares value	practiced individually

	has the right to delegate the powers
receive dividends	practiced individually
	has the right to delegate the powers
receive surplus	practiced individually
	has the right to delegate the powers
open investment portfolios compliant with sharia provisions and edit, amend, and cancel orders	practiced individually
	has the right to delegate the powers
subscription to shares	practiced individually
	has the right to delegate the powers
purchase shares	practiced individually
	has the right to delegate the powers
sell shares	practiced individually
	has the right to delegate the powers
redemption of investment fund units	practiced individually
	has the right to delegate the powers
transfer shares from the fund	practiced individually
	has the right to delegate the powers
	practiced individually

subscribe to investment funds units' complaint with sharia provisions	has the right to delegate the powers
manage investment portfolios	practiced individually
	has the right to delegate the powers
issue proof of debt	practiced individually
	has the right to delegate the powers
liquidate investment portfolios	practiced individually
	has the right to delegate the powers
open shop	practiced individually
	has the right to delegate the powers
issue health cards	practiced individually
	has the right to delegate the powers
follow-up with General Department of Urban Planning	practiced individually
	has the right to delegate the powers
open shops	practiced individually
	has the right to delegate the powers
issue licenses	practiced individually
	has the right to delegate the powers
renew licenses	practiced individually

	has the right to delegate the powers
cancel licenses	practiced individually
	has the right to delegate the powers
transfer licenses	practiced individually
	has the right to delegate the powers
issue building and restoration permits	practiced individually
	has the right to delegate the powers
land planning	practiced individually
	has the right to delegate the powers
issue building completion certificates	practiced individually
	has the right to delegate the powers
issue fencing licenses	practiced individually
	has the right to delegate the powers
issue demolition licenses	practiced individually
	has the right to delegate the powers
sign lease contract	practiced individually
	has the right to delegate the powers
waive contract	practiced individually

	has the right to delegate the powers
issue a drawing for the owned land	practiced individually
	has the right to delegate the powers
follow-up Municipality	practiced individually
	has the right to delegate the powers
change the agricultural land into residential land	practiced individually
	has the right to delegate the powers
supervising the building	practiced individually
	has the right to delegate the powers
sign contracts with construction companies and contractors	practiced individually
	has the right to delegate the powers
enter tenders and receive forms	practiced individually
	has the right to delegate the powers
sell and transfer to purchaser	practiced individually
	has the right to delegate the powers
purchase and accept ownership transfer, and pay the price	practiced individually
	has the right to delegate the powers
receive deeds	practiced individually

	has the right to delegate the powers
leasing	practiced individually
	has the right to delegate the powers
receive wages	practiced individually
	has the right to delegate the powers
sign wages contracts	practiced individually
	has the right to delegate the powers
renew wages contracts	practiced individually
	has the right to delegate the powers
cancel and terminate lease contracts	practiced individually
	has the right to delegate the powers
mortgage	practiced individually
	has the right to delegate the powers
mortgage release	practiced individually
	has the right to delegate the powers
divide and sort	practiced individually
	has the right to delegate the powers
amend borders, lengths, area, plot numbers, plans, deeds,	practiced individually

their dates, and neighborhood names	has the right to delegate the powers
sale	practiced individually
	has the right to delegate the powers
accept mortgage	practiced individually
	has the right to delegate the powers
update deeds and entering it into the comprehensive system	practiced individually
	has the right to delegate the powers
sell shares from	practiced individually
	has the right to delegate the powers
purchase	Practiced individually
	has the right to delegate the powers
leasing	practiced individually
	has the right to delegate the powers
amend landlord name and civil register number	practiced individually
	has the right to delegate the powers
waive the decrease of area	practiced individually
	has the right to delegate the powers
merge deeds	practiced individually

	has the right to delegate the powers
issue a replacement for lost deed and its data as follows	practiced individually
	has the right to delegate the powers
issue a replacement for damaged deed and its data as follows	practiced individually
	has the right to delegate the powers
register the building	practiced individually
	has the right to delegate the powers
issue a replacement for damaged deed	practiced individually
	has the right to delegate the powers
for real estates located at	Practiced individually
	has the right to delegate the powers
enter into real estate shares	practiced individually
	has the right to delegate the powers
purchase shares of real estate shares	practiced individually
	has the right to delegate the powers
sell shares of real estate shares	practiced individually
	has the right to delegate the powers
waive leased lands	practiced individually



	has the right to delegate the powers
update deed and entering it into the comprehensive system	practiced individually
	has the right to delegate the powers
issue a replacement for lost deed	practiced individually
	has the right to delegate the powers
build lands	practiced individually
	has the right to delegate the powers
lease lands	practiced individually
	has the right to delegate the powers
Changing the company's legal entity	practiced individually
	has the right to delegate the powers

**The Chief Executive Officer shall also be responsible for the following:**

Commercial registers	Main	Annual confirmation	practiced individually
			has the right to delegate the powers
		Cancellation	practiced individually
			has the right to delegate the powers
	Sub	issue	practiced individually
			has the right to delegate the powers
		annual confirmation	practiced individually
			has the right to delegate the powers
		cancellation	practiced individually
			has the right to delegate the powers

Companies in which the company is a partner	sign companies' contracts	practiced individually	
		has the right to delegate the powers	
	purchase shares	practiced individually	
		has the right to delegate the powers	
	Liquidation of the company	practiced individually	
		has the right to delegate the powers	
	sell shares	practiced individually	
		has the right to delegate the powers	
	represent the company in the shareholding company	practiced individually	
		has the right to delegate the powers	
establishing companies in the name of the company	Commercial registers	issue	practiced individually
			has the right to delegate powers
		annual confirmation	practiced individually
			has the right to delegate powers
		cancellation	practiced individually
			has the right to delegate powers
	registering the company in the ministry	practiced individually	
		has the right to delegate powers	
	represent the company before the notary public	practiced individually	
		has the right to delegate powers	

	sign the company articles of association	practiced individually
		has the right to delegate powers
	sign partners' resolutions	practiced individually
		has the right to delegate powers
Banking	Open accounts	practiced individually
		has the right to delegate the powers
	Open credits	practiced individually
		has the right to delegate the powers
	deposit	practiced individually
		has the right to delegate the powers
	withdrawal	practiced individually
		has the right to delegate the powers
	Issue cheques	practiced individually
		has the right to delegate the powers
	Update accounts	practiced individually
		has the right to delegate the powers
	Issue account statements	practiced individually
		has the right to delegate the powers
	request facilities	practiced individually

		has the right to delegate the powers
	request guarantee	practiced individually
		has the right to delegate the powers
	sign loan contracts	practiced individually
		has the right to delegate the powers
	sign commercial documents	practiced individually
		has the right to delegate the powers
	signing promissory notes	practiced individually
		has the right to delegate the powers
	submitting any request or service from the requests or services falling under the jurisdiction of the communications and information technology commission	practiced individually
		has the right to delegate the powers
	the authority to authorize any person - in accordance with the relevant regulations - to submit any of the requests or services falling under the jurisdiction of the communications and information	practiced individually
		Has the right to delegate the powers

	technology commission				
	issuing commercial documents (electronically)	practiced individually			
		Has the right to delegate the powers			
	signing commercial documents (electronically)	practiced individually			
		Has the right to delegate the powers			
	drafting executive contracts (electronically)	practiced individually			
		Has the right to delegate the powers			
	signing executive contracts (electronically)	practiced individually			
		Has the right to delegate the powers			
	signing electronic guarantees and credits	practiced individually			
		Has the right to delegate the powers			
Properties management		purchase, sell and transfer properties	real estate	purchase	Practiced individually
					has the right to delegate powers
				Sell	Practiced individually
					has the right to delegate powers
				evicting	Practiced individually
					has the right to

				delegate powers
		lands	Purchase	Practiced individually
				has the right to delegate powers
			Sell	Practiced individually
				has the right to delegate powers
			evicting	Practiced individually
				has the right to delegate powers
		shares	Purchase	Practiced individually
				has the right to delegate powers
			sell	Practiced individually
				has the right to delegate powers
	properties mortgage	mortgage right	Practiced individually	
			has the right to delegate powers	
		mortgage release	Practiced individually	

			has the right to delegate powers
		receive	Practiced individually
			has the right to delegate powers
issuing commercial documents	approve and sign commercial documents	Practiced individually	
		has the right to delegate powers	
	creating commercial documents	Practiced individually	
		has the right to delegate powers	
	canceling commercial documents	Practiced individually	
		has the right to delegate powers	
	closing commercial documents	Practiced individually	
		has the right to delegate powers	
Amendment of articles of association of companies in which the company enters as a partner:	approval of partners' resolutions	change the legal form of the entity	Practiced individually
			has the right to delegate powers
		increase and decrease of capital	Practiced individually
			has the right to delegate powers

		accept waiver of shares and purchase them	Practiced individually
			has the right to delegate powers
		enter and exit of the partners	Practiced individually
			has the right to delegate powers
		sign on partners resolution on merger	Practiced individually
			has the right to delegate powers
		amend on remaining articles of association	Practiced individually
			has the right to delegate powers
	liquidation of the company	Practiced individually	
		has the right to delegate powers	
	convert company into establishment	Practiced individually	
Judiciary	Representing before sharia courts	hearing and responding to lawsuits	Practiced individually
			has the right to delegate powers
		reconciliation	Practiced individually
			has the right to



			delegate powers
		rejecting and accepting arbitration	Practiced individually
			has the right to delegate powers
		rejecting and accepting the settlement	Practiced individually
			has the right to delegate powers
		acknowledgment and denial	Practiced individually
			has the right to delegate powers
		Concession	Practiced individually
			has the right to delegate powers
		pleading	Practiced individually
			has the right to delegate powers
		defense	Practiced individually
			has the right to delegate powers
		claim	Practiced individually

			has the right to delegate powers
		litigate	Practiced individually
			has the right to delegate powers
	appoint arbitrators	Practiced individually	
		has the right to delegate powers	
	appoint lawyers	Practiced individually	
		has the right to delegate powers	
	represent before the notary public	Practiced individually	
		has the right to delegate powers	
	use and implement all electronic services of ministry of justice	Practiced individually	
		has the right to delegate powers	
	authorize /delegate others to implement electronic services of ministry of justice	Practiced individually	
		has the right to delegate powers	
	(sign on loan contract agreement and its amendments and all related documents- sign	Practiced individually	
		has the right to delegate powers	

	on the follow up agreement - sign on consultancy agreement - sign on notary public regarding the industrial mortgage for mortgaging the properties of the company- receive the loan- waive of loan - request exemption of loan- repayment of loan - sign on documentary credit agreement)	
	(sign on the legal guarantee)	Practiced individually
		has the right to delegate powers
	(sign on the agreement of transfer of liabilities and amendment of loan)	Practiced individually
		has the right to delegate powers
	(sign on arrangement of debts for the company or partners)	Practiced individually
		has the right to delegate powers
<u>Services of the national center for the development of the non-profit sector:</u>	services of collection, exchange, marketing and	Practiced individually
		has the right to delegate powers

	other non-profit brokerage services	
	volunteer services	Practiced individually
		has the right to delegate powers
	services for establishing and managing non-profit entities	Practiced individually
		has the right to delegate powers
	services for providing goods and services to non-profit entities	Practiced individually
		has the right to delegate powers
use and implement all services of the Etimad platform	practiced individually	
	has the right to delegate the powers	
use and implement all electronic services of the Ministry of Human Resources and Social Development	practiced individually	
	has the right to delegate the powers	
purchase the establishment	practiced individually	
	has the right to delegate the powers	
sign all documents before Chamber of Commerce	practiced individually	
	has the right to delegate the powers	
sell the establishment	practiced individually	
	has the right to delegate the powers	
follow-up with the registers department	practiced individually	

	has the right to delegate the powers
issue registers	practiced individually
	has the right to delegate the powers
transfer the commercial registers	practiced individually
	has the right to delegate the powers
manage registers	practiced individually
	has the right to delegate the powers
cancel registers	practiced individually
	has the right to delegate the powers
supervise registers	practiced individually
	has the right to delegate the powers
open subscription in the Chamber of Commerce	practiced individually
	has the right to delegate the powers
approve signature at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
cancel signature at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
enter tenders and receive forms	practiced individually

	has the right to delegate the powers
follow-up General Organization for Social Insurance (GOSI)	practiced individually
	has the right to delegate the powers
follow-up general authority of The Zakat, Tax and Customs Authority	practiced individually
	has the right to delegate the powers
manage commercial registers	practiced individually
	has the right to delegate the powers
cancel commercial registers	practiced individually
	has the right to delegate the powers
follow-up with Civil Defense	practiced individually
	has the right to delegate the powers
amend registers	practiced individually
	has the right to delegate the powers
add activity	practiced individually
	has the right to delegate the powers
reserve the trade name	practiced individually
	has the right to delegate the powers
renew the subscription at the Chamber of Commerce	practiced individually

	has the right to delegate the powers
amend the commercial register	practiced individually
	has the right to delegate the powers
transfer the commercial register	practiced individually
	has the right to delegate the powers
issue a replacement for damaged or lost register	practiced individually
	has the right to delegate the powers
register trademark	practiced individually
	has the right to delegate the powers
waive trademark	practiced individually
	has the right to delegate the powers
waive trade name	practiced individually
	has the right to delegate the powers
issue licenses	practiced individually
	has the right to delegate the powers
Purchase Boat	practiced individually
issuance of a replacement for damaged or lost fishing permit	practiced individually
Importing Boats	practiced individually
Cancellation of boat licenses	practiced individually

renew licenses	practiced individually
	has the right to delegate the powers
amend licenses	practiced individually
	has the right to delegate the powers
add an activity	practiced individually
	has the right to delegate the powers
reserve the names	practiced individually
	has the right to delegate the powers
cancel permits	practiced individually
	has the right to delegate the powers
renew subscription at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
open branches	practiced individually
	has the right to delegate the powers
follow-up with General Organization for Social Insurance (GOSI)	practiced individually
	has the right to delegate the powers
follow-up with Civil Defense	practiced individually
	has the right to delegate the powers
	practiced individually



follow-up with general authority of The Zakat, Tax and Customs Authority	has the right to delegate the powers
Issuance of fishing permits	practiced individually
Issuance of boat license	practiced individually
Renewal of boat license	practiced individually
Transfer of boat license	practiced individually
Sell boat	practiced individually
Renewal of fishing permits	practiced individually
Cancellation of fishing permits	practiced individually
Open branch for license	practiced individually
	has the right to delegate the powers
transfer license	practiced individually
	has the right to delegate the powers
establish company	practiced individually
	has the right to delegate the powers
sign the articles of association and amendment annexes	practiced individually
	has the right to delegate the powers
cancel the articles of association and amendment annexes	practiced individually
	has the right to delegate the powers
sign partners' resolutions	practiced individually
	has the right to delegate the powers

appoint and remove directors	practiced individually
	has the right to delegate the powers
amend company purposes	practiced individually
	has the right to delegate the powers
close accounts at banks under the name of the company	practiced individually
	has the right to delegate the powers
open accounts at banks under the name of the company	practiced individually
	has the right to delegate the powers
sign agreements	practiced individually
	has the right to delegate the powers
register the company	practiced individually
	has the right to delegate the powers
register agencies and trademarks	practiced individually
	has the right to delegate the powers
attend general assembly's	practiced individually
	has the right to delegate the powers
open branches for company	practiced individually
	has the right to delegate the powers
open files for company	practiced individually

	has the right to delegate the powers
sign the articles of association and amendment annexes before notary public	practiced individually
	has the right to delegate the powers
issue and renew the commercial registers for the company	practiced individually
	has the right to delegate the powers
subscribe and renew subscription at the Chamber of Commerce	practiced individually
	has the right to delegate the powers
follow-up and sign before General Investment Authority	practiced individually
	has the right to delegate the powers
follow-up with the Saudi Standards, Metrology and Quality Organization	practiced individually
	has the right to delegate the powers
follow-up with the Capital Market Authority (CMA)	practiced individually
	has the right to delegate the powers
issue and renew company permits	practiced individually
	has the right to delegate the powers
publish the articles of association, amendment annexes, summaries thereof and memorandums of association in the official gazette	practiced individually
	has the right to delegate the powers
follow-up with communication's companies, install landlines or	practiced individually

cellphone in company name/ practiced individually	has the right to delegate the powers
enter tenders and receive forms	practiced individually
	has the right to delegate the powers
sign company contracts with third parties	practiced individually
	has the right to delegate the powers
issue visas	practiced individually
	has the right to delegate the powers
receive visas compensation	practiced individually
	has the right to delegate the powers
update labors data	practiced individually
	has the right to delegate the powers
open, renew, and cancel the main and secondary files	practiced individually
	has the right to delegate the powers
labor screening and cancel employment	practiced individually
	has the right to delegate the powers
report the manpower escape	practiced individually
	has the right to delegate the powers
cancel manpower escape reports	practiced individually

	has the right to delegate the powers
transfer sponsorships	practiced individually
	has the right to delegate the powers
amend professions	practiced individually
	has the right to delegate the powers
follow-up with department of national recruitment offices	practiced individually
	has the right to delegate the powers
follow-up with IT department in manpower department	practiced individually
	has the right to delegate the powers
issue and renew work permits	practiced individually
	has the right to delegate the powers
receive Saudization certificates	practiced individually
	has the right to delegate the powers
issue data sheets (print)	practiced individually
	has the right to delegate the powers
add and remove Saudis	practiced individually
	has the right to delegate the powers
recruitment	practiced individually

	has the right to delegate the powers
open file	practiced individually
	has the right to delegate the powers
activate Saudi portal (National Portal)	practiced individually
	has the right to delegate the powers
recruit manpower from abroad	practiced individually
	has the right to delegate the powers
finalize manpower procedures at social insurance (GOSI)	practiced individually
	has the right to delegate the powers
cancel visas	practiced individually
	has the right to delegate the powers
refund visas amounts	practiced individually
	has the right to delegate the powers
amend nationalities	practiced individually
	has the right to delegate the powers
issue family visit visas	practiced individually
	has the right to delegate the powers
issue families bringing visas	practiced individually

	has the right to delegate the powers
follow-up with embassies	practiced individually
	has the right to delegate the powers
extend exit and reentry visas	practiced individually
	has the right to delegate the powers
extend visit visas	practiced individually
	has the right to delegate the powers
issue data statement (print)	practiced individually
	has the right to delegate the powers
cancel the visa	practiced individually
	has the right to delegate the powers
refund the visa amount	practiced individually
	has the right to delegate the powers
amend recruitment destination	practiced individually
	has the right to delegate the powers
issue residences (Iqama)	practiced individually
	has the right to delegate the powers
renew residences (Iqama)	practiced individually

	has the right to delegate the powers
issue exit and reentry	practiced individually
	has the right to delegate the powers
issue final exit	practiced individually
	has the right to delegate the powers
transfer sponsorships	practiced individually
	has the right to delegate the powers
issue replacement for lost or damaged residence permits (Iqama)	practiced individually
	has the right to delegate the powers
finalize the procedures of the deceased manpower	practiced individually
	has the right to delegate the powers
report escape reports	practiced individually
	has the right to delegate the powers
cancel escape reports	practiced individually
	has the right to delegate the powers
transfer information and update data	practiced individually
	has the right to delegate the powers
settle and waive manpower	practiced individually



	has the right to delegate the powers
follow-up with the department of Deportation and Expatriates	practiced individually
	has the right to delegate the powers
issue manpower data sheets (print)	practiced individually
	has the right to delegate the powers
cancel manpower	practiced individually
	has the right to delegate the powers
Aamaly Administration	practiced individually
	has the right to delegate the powers
transfer manpower sponsorship to himself	practiced individually
	has the right to delegate the powers
finalize the procedures of the deceased manpower	practiced individually
	has the right to delegate the powers
manage ports affairs	practiced individually
	has the right to delegate the powers
issue return certificates	practiced individually
	has the right to delegate the powers
cancel exit and entry visas	practiced individually

	has the right to delegate the powers
cancel final exit visas	practiced individually
	has the right to delegate the powers
issue a replacement for damaged or lost travel visa	practiced individually
	has the right to delegate the powers
issue visit visas extension	practiced individually
	has the right to delegate the powers
amend professions	practiced individually
	has the right to delegate the powers
issue hajj permits	practiced individually
	has the right to delegate the powers
follow-up domestic helpers' affairs	practiced individually
	has the right to delegate the powers
register at the electronic service	practiced individually
	has the right to delegate the powers
follow-up with the Ministry of Agriculture and agriculture directorate regarding	practiced individually
	has the right to delegate the powers
	practiced individually

follow-up notary public or court to accept ownership transfer/ practiced individually	has the right to delegate the powers
receive salaries	practiced individually
	has the right to delegate the powers
receive pension salaries	practiced individually
	has the right to delegate the powers
receive end of service gratuity and vacation allowance	practiced individually
	has the right to delegate the powers
transfer salary	practiced individually
	has the right to delegate the powers
receive reward	practiced individually
	has the right to delegate the powers
issue salary statement	practiced individually
	has the right to delegate the powers
receive my dues	practiced individually
	has the right to delegate the powers
open accounts under shariah regulations	practiced individually
	has the right to delegate the powers
close and settle accounts	practiced individually

	has the right to delegate the powers
withdraw from accounts	practiced individually
	has the right to delegate the powers
issue ATM cards	practiced individually
	has the right to delegate the powers
issue credit cards compliant with sharia provisions	practiced individually
	has the right to delegate the powers
receive and spend remittances	practiced individually
	has the right to delegate the powers
spend remittances	practiced individually
	has the right to delegate the powers
issue authenticated cheques	practiced individually
	has the right to delegate the powers
issue cheques book	practiced individually
	has the right to delegate the powers
issue statement of account	practiced individually
	has the right to delegate the powers
transfer from accounts	practiced individually

	has the right to delegate the powers
request banking loans compliant with sharia provisions	practiced individually
	has the right to delegate the powers
open account under shariah regulations	practiced individually
	has the right to delegate the powers
deposit in accounts	practiced individually
	has the right to delegate the powers
renew the subscription to the safe deposit boxes	practiced individually
	has the right to delegate the powers
subscribe in the safe deposit boxes	practiced individually
	has the right to delegate the powers
request exemption from loans	practiced individually
	has the right to delegate the powers
object to cheques	practiced individually
	has the right to delegate the powers
update data	practiced individually
	has the right to delegate the powers
activate accounts	practiced individually

	has the right to delegate the powers
receive cheques	practiced individually
	has the right to delegate the powers
refund safe deposit boxes units	practiced individually
	has the right to delegate the powers
follow-up	practiced individually
	has the right to delegate the powers
reschedule premiums	practiced individually
	has the right to delegate the powers
request points of sale	practiced individually
	has the right to delegate the powers
receive share certificates	practiced individually
	has the right to delegate the powers
receive shares value	practiced individually
	has the right to delegate the powers
receive dividends	practiced individually
	has the right to delegate the powers
receive surplus	practiced individually

	has the right to delegate the powers
open investment portfolios compliant with sharia provisions and edit, amend, and cancel orders	practiced individually
	has the right to delegate the powers
manage investment portfolios	practiced individually
	has the right to delegate the powers
issue proof of debt	practiced individually
	has the right to delegate the powers
issue health cards	practiced individually
	has the right to delegate the powers
follow-up with General Department of Urban Planning	practiced individually
	has the right to delegate the powers
issue licenses	practiced individually
	has the right to delegate the powers
renew licenses	practiced individually
	has the right to delegate the powers
cancel licenses	practiced individually
	has the right to delegate the powers
transfer licenses	practiced individually

	has the right to delegate the powers
issue building and restoration permits	practiced individually
	has the right to delegate the powers
land planning	practiced individually
	has the right to delegate the powers
issue fencing licenses	practiced individually
	has the right to delegate the powers
issue demolition licenses	practiced individually
	has the right to delegate the powers
sign lease contract	practiced individually
	has the right to delegate the powers
issue a drawing for the owned land	practiced individually
	has the right to delegate the powers
follow-up Municipality	practiced individually
	has the right to delegate the powers
supervise the building	practiced individually
	has the right to delegate the powers
sign contracts with construction companies and contractors	practiced individually



	has the right to delegate the powers
enter tenders and receive forms	practiced individually
	has the right to delegate the powers
sell and transfer to purchaser	practiced individually
	has the right to delegate the powers
purchase and accept ownership transfer, and pay the price	practiced individually
	has the right to delegate the powers
receive deeds	practiced individually
	has the right to delegate the powers
leasing	practiced individually
	has the right to delegate the powers
receive wages	practiced individually
	has the right to delegate the powers
sign wages contracts	practiced individually
	has the right to delegate the powers
renew wages contracts	practiced individually
	has the right to delegate the powers
termination and rescission of lease contracts	practiced individually

	has the right to delegate the powers
mortgage	practiced individually
	has the right to delegate the powers
mortgage release	practiced individually
	has the right to delegate the powers
amend borders, lengths, area, plot numbers, plans, deeds, their dates, and neighborhood names	practiced individually
	has the right to delegate the powers
sale	practiced individually
	has the right to delegate the powers
accept mortgage	practiced individually
	has the right to delegate the powers
update deeds and entering it into the comprehensive system	practiced individually
	has the right to delegate the powers
purchase	Practiced individually
	has the right to delegate the powers
leasing	practiced individually
	has the right to delegate the powers
amend landlord name and civil register number	practiced individually

	has the right to delegate the powers
pledge and Release	practiced individually
	has the right to delegate the powers
Acceptance of Pledge and Release	
waive the decrease of area	practiced individually
	has the right to delegate the powers
merge deeds	practiced individually
	has the right to delegate the powers
Acceptance of Pledge and Release	practiced individually
	has the right to delegate the powers
issue a replacement for lost deed and its data as follows	practiced individually
	has the right to delegate the powers
issue a replacement for damaged deed and its data as follows	practiced individually
	has the right to delegate the powers
register the building	practiced individually
	has the right to delegate the powers
issue a replacement for damaged deed	practiced individually
	has the right to delegate the powers
for real estates located at	Practiced individually

	has the right to delegate the powers
enter into real estate shares	practiced individually
	has the right to delegate the powers
purchase shares of real estate shares	practiced individually
	has the right to delegate the powers
sell shares of real estate shares	practiced individually
	has the right to delegate the powers
update deed and entering it into the comprehensive system	practiced individually
	has the right to delegate the powers

**The Board of Directors shall appoint a Secretary to the Board, selected from among its members or from third parties, and shall determine their authorities and duties:**

Signing all documents with the Chamber of Commerce	practiced individually
Opening registration with the Chamber of Commerce	practiced individually
Approval of signature with the Chamber of Commerce	practiced individually
Cancellation of signature with the Chamber of Commerce	practiced individually
Renewal of registration with the Chamber of Commerce	practiced individually
Renewal of registration with the Chamber of Commerce	practiced individually
Subscription with the Chamber of Commerce	practiced individually

The Chairman of the Board of Directors may delegate (by written decision) some of his powers to other members of the Board or to others to carry out specific tasks or activities. The Vice Chairman of the Board of Directors shall replace the Chairman in his absence in cases where the Board of Directors has a Vice Chairman

#### **Article (22): Meeting of the Board of Directors**

The Board of Directors shall convene at least (four) meetings per year upon the invitation of the Chairman or his representative. The invitation shall be in writing and may be sent to the members

through modern technological means, such as e-mail, electronic portals or applications, or other means within a reasonable time prior to the date of the meeting. The Board shall determine the place of its meetings, and they may be held by means of modern technology.

The Chairman or his representative shall call the Board for a meeting whenever requested by a member of the Board to discuss a single matter or more.

#### **Article (23): The Quorum of the Board Meeting and Board Resolutions**

1. A Board meeting shall only be valid if attended by at least half of the Board members whether in person or by proxy; provided that the number of members present should not be less than three members, and a member may delegate another board member to attend on his behalf. In addition, the meetings may be attended through modern technological means, and the members attended through such means, will be construed as physically attending, and in case, a member designated another member to act as his proxy, the designation shall be according to the following controls:
  - a. No more than one proxy shall be given to any Director per meeting.
  - b. Proxy shall be in writing whether through e-mail or any other means.
  - c. Delegates should not vote on resolutions prohibited by the law.
2. Resolution of the Board shall be passed by the majority votes of the Directors present or represented by proxy. In case of a tie, the side with which the Chairman of the meeting votes, shall prevail, and such resolutions shall become effective on the date of its issuance, unless the decision provides for a specific date or condition for its effectiveness.
3. The members of the Board of Directors shall be held jointly liable in case the wrongful act is arising from a unanimous resolution passed by them. Nonetheless, in the resolutions adopted by majority vote, dissenting members will not be liable/questionable for, if such members explicitly record their dissent in the minutes of meeting. Absence from the meeting at which such resolution is adopted shall not constitute cause for relief from liability, unless it is proven that the absent member was not aware of such resolution or was unable to object to it upon becoming aware of it. The Company may provide liability insurance coverage for its Board members, executive management, and their direct reports (whenever applicable) during the term of their service or membership against any claim made against them in their capacity as board members, managers, or directors.
4. The board of directors may issue decisions on urgent matters by circulation to all members, unless a member submits a written request for a board meeting to deliberate such matters. The decisions shall be passed by the majority vote of members, and such decisions shall be presented to the board of directors at its subsequent meeting to be recorded in the minutes of said meeting.

#### **Article (24): Deliberations of the Board of Directors Meetings**

The deliberations and resolutions of the Board of Directors shall be recorded in minutes prepared by the Board Secretary and shall be signed by the Chairman of the meeting, present members, and the Board Secretary. A member of the Board of Directors must disclose to the Board any direct or indirect interest he/she may have in any transactions and contracts that are made for the account of the Company, and such disclosure must be recorded in the minutes of the meeting. Such members may not vote on the resolution to be issued in this respect. Modern technological means may be used for signing and recording deliberations, decisions, and minutes.

#### **Article (25): Election of Board Members**

Members of the Board of Directors may be re-elected for additional terms according to the election and nomination procedures provided for in the applicable rules and regulations set by the competent authority .

#### **Article (26): Expiry of the Board Membership, Resignation, or Removal of its Members**

1. The board of directors shall call the Ordinary General Assembly to convene prior to the expiration of the board's term to elect a board of directors for a new term. If the election cannot be held and the term of the current board expires, its members shall continue to carry out their duties until a board of directors is elected for a new term, provided the members do not continue to carry out their duties beyond the period specified in the Companies Law Implementing Regulations.
2. The office term of the Board of Directors shall expire by the end of the defined period, or by expiry of the membership in accordance with any law or regulation worked under in the Kingdom, or because of death or resignation or conviction of a crime against honor and honesty. A member of the Board of Directors may resign pursuant to a written notice submitted to the chairman of the board of directors. If the chairman of the board resigns, the notice shall be submitted to the board members and the board's secretary. In both cases, the resignation shall take effect from the date specified in the notice.
3. If the chairman and members of the board of directors resign, they shall call for an ordinary general assembly meeting to elect a new board. The resignation shall not take effect until a new board is elected, provided that the resigning board does not continue to carry out its duties beyond the period specified in the Regulations.
4. Upon the recommendation of the board of directors, the general assembly may terminate the membership of board members who fail to attend three consecutive or five non-consecutive board meetings without a valid excuse accepted by the Board.
5. The Ordinary General Assembly may, however, remove some or all Board members, and in such case, the Ordinary General Assembly shall elect a new Board or a replacement for the removed member, as the case may be, in accordance with the provisions of the Companies Law and its implementing regulations while observing the rules pertaining to Board members' removal set by the competent authority.

#### **Article (27): Forming the Committees**

The Board of Directors may form by its decision the right number of committees in accordance with the relevant law's requirements and needs of the company. In addition, the Board shall have

the authorities to specify the committees' scope of works or charters, procedures of its works, appointment and dismissal of its members and their remuneration in light of the applicable regulations and each committees' charter, mechanism of overseeing its works within the Governance Regulations decided by the Board in order to allow the Board to conclude its responsibilities efficiently.

#### **Article (28): Remunerations of the Board and its Committees Members**

##### **1. Remunerations of the Board of Directors:**

The remuneration of the Board members may consist of a fixed sum, an allowance for attending meetings, expense fees, in-kind benefits, a percentage of the Company's net profit; the remuneration may be a combination of two or more of those benefits. The remunerations of the Board members may vary in light of a policy set by the Remuneration and Nomination Committee and approved by the General Assembly. The Board of Directors' Report to the General Assembly during its annual meeting shall include a comprehensive statement of all the amounts received by the Board members during the fiscal year including remunerations, meeting allowances, expense allowances, and other benefits, as well as all the amounts received by the members in their capacity as employees or executives, or in consideration of such technical, administrative, or advisory services. Such report shall also include a statement of the number of the Board meetings and the number of meetings attended by each member.

##### **2. Remunerations of the Board's committees:**

The Board shall determine the remuneration of its committees, meeting allowances, and other benefits based on a policy approved by the Board based on recommendation of the Remuneration and Nomination Committee and approved by the Shareholders' General Assembly.

#### **Article (29): Appointment of the Chairman, Vice Chairman, Managing Director or Chief Executive Officer, and the Board Secretary and their authorities**

1. The Board of Directors shall appoint, in its first meeting, from amongst its members a Chairman and a Vice Chairman, and it may appoint a Managing Director. It is prohibited to hold, at the same time, the position of Chairman of the Board and any other executive position in the Company.
2. The Chairman of the Board of Directors is the person responsible for the optimal management of the Board's works and improve its performance and develop its works. The Chairman is also responsible for taking the necessary measures to ensure that the Board carries out its responsibilities and functions in the light of this Bylaws and other relevant Laws, and to ensure that the members of the Board are aware of their role and responsibilities and committed to the powers of the Board of Directors, taking into consideration those powers that have been determined for the Company's executive management.

The Chairman of the Board of Directors shall have the power to call for a meeting of the Board of Directors and to chair the meetings, to certify the resolutions passed by the Board of Directors as well as the extracts taken therefrom, to prepare the meeting's Agenda, taking into consideration the subjects proposed by the Board members or the CEO, and to lead the Board Meetings and urge the members to participate effectively to achieve the planned goals of the company. The Chairman shall have the power to chair the General meeting and delegate his authorities to the Vice Chairman and others also; the Chairman and the Vice Chairman shall have the right to empower others to attend the General meetings of the companies that the company owns share and vote on their agendas on behalf of the company. The Board of Directors may appoint a CEO amongst its members or from outside the Board; the CEO or managing director shall implement the policy laid down by the Board of Directors or by the General Meetings of the Shareholders, adopt the resolutions necessary for the Company's interest, for the management of its business and the realization of its objectives, as well as other powers and authorities specified by the Board of Directors or by the Company's Bylaws. Also, the Managing Director (MD) (if appointed) or the CEO shall have the right to empower others to attend the General meetings of the Companies that it owns shares in, and to vote on their agendas on behalf of the Company.

## **CHAPTER FOUR: SHAREHOLDERS ASSEMBLIES**

### **Article (30): General Assembly Meeting of Shareholders**

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

### **Article (31): the General Assemblies Invitation**

1- General and special assemblies shall be convened by the Board of Directors. The Board must call the Ordinary General Assembly to convene within thirty (30) days of the date of a request submitted by the auditor or by one or more shareholders representing at least ten percent (10%) of the company's voting shares. If the Board fails to issue the invitation within the specified period, the auditor may convene the Ordinary General Assembly.



2-The request referred to in Paragraph (1) of this Article must specify the matters to be voted on by the shareholders, in accordance with applicable regulations and subject to the following:

3-The invitation to convening the assembly must be issued at least twenty-one (21) days prior to the scheduled meeting date, and shall include the following procedures:

a-Notification of shareholders via registered mail to their addresses listed in the shareholder register, or by announcement through modern technological means.

b-A copy of the invitation and the meeting agenda shall be sent to the Commercial Register, and to the Capital Market Authority if the company is listed on the financial market at the time of the announcement.

4-The invitation to the assembly meeting shall include, at minimum, the following information:

- A. A statement of the right to attend the meeting and the right to appoint a proxy who is not a member of the Board of Directors, as well as the shareholder's right to discuss agenda items, raise questions, and exercise voting rights.
- B. The location, date, and time of the meeting.
- C. The type of assembly, whether general or special.
- D. The meeting agenda, including the items to be voted on by the shareholders.

#### **Article (32): Voting in the General Assemblies**

Each shareholder shall have one vote with respect to each share in the Ordinary and Extraordinary General Assemblies, and cumulative voting shall be used in electing the Board, in which it is not allowed to use the voting right of a single share more than once. However, the members of the Board of Directors may not participate in voting on the resolutions of the Assembly in connection with absolving them from the management liability for their office terms, the resolution of Board members' remuneration, and resolutions relating to transactions and contracts in which they have direct or indirect interest, or which involve a conflict of interest.

#### **Article (33): Resolutions of the Assemblies**

- 1. Resolutions of the Ordinary General Meeting shall be passed by the majority of voting rights represented in the meeting.
- 2. The resolutions of the Extraordinary General Meeting shall be passed by (two-thirds) of voting shares represented in the meeting unless the resolution to be passed is relating to the increase or decrease of the Capital, the dissolution of the Company, or the merger of the Company with another company, or division of the company into two companies or more. In such instances, the resolution shall not be valid unless passed by (three-quarters) of voting shares represented in the meeting.

#### **Article (34): Deliberations in Assemblies**

Each Shareholder shall have the right to discuss the matters listed in the agenda of the General Assembly meeting and pose question to the Members of Board of Directors. The Board of Directors or the Auditor shall answer those questions only to the extent that the Company's interest shall not be jeopardized. If according to the shareholder, the answer to his question is not satisfactory, he may appeal to the General Assembly whose decision shall be final.

#### **Article (35): Preparation of the Minutes**

Minutes of meeting of the General Assembly shall be prepared including the number of the Shareholders present in person or by proxy, the number of shares held by them whether in person or by proxy, the number of votes attached to such shares, the resolutions adopted, the number of votes supporting or opposing such resolutions, and a sufficient summary of the deliberations conducted during the meeting. After each meeting, all minutes shall be regularly recorded in a special register to be signed by the Chairman of the General of the Meeting, the Secretary and the votes counters.

#### **Article (36): Quorum of the Ordinary General Assembly**

The Ordinary General Assembly Meeting shall not be valid unless attended by a number of Shareholders representing at least one-quarter of the Company's voting shares. If such quorum is not present at the first meeting, an invitation shall be sent for a second meeting to be held after a lapse of an hour from the preceding meeting, provided however, that the invitation for the first meeting shall indicate the possibility of holding the second meeting. The second meeting shall be deemed valid regardless of the number of the voting shares represented therein.

#### **Article (37): Quorum of the Extraordinary General Assembly**

The Extraordinary General Assembly Meeting shall not be valid unless attended by a number of Shareholders representing at least one-half of the Company's voting shares. If such quorum is not present at the first meeting, an invitation shall be sent for a second meeting to be held in the same manner set forth in the preceding Article hereof. The second meeting shall be deemed valid if attended by a number of Shareholders representing at least one-quarter of the voting shares. If the quorum required for the second meeting is not present, an invitation shall be sent for a third meeting to be held in the same manner as stated in the Companies' Law, and the meeting shall be valid regardless of the number of voting shares represented therein.

#### **Article (38): Shareholder's Rights and Assemblies Attendance**

1-All rights related to the share shall be reserved to shareholders, especially, the right to get a share of the profits that are decided to be distributed, the right to get a share of the Company's assets upon liquidation, the right to attend General Assemblies, and to participate in its deliberations and vote on its resolutions, the right to transfer the shares, the right to scrutinize the Board's

transactions and file an action for liability against the Board members, the right to inquiry and request of information in a manner that would not harm the Company's interest and without conflict to CMA's laws and implementing regulations.

2-The General Assembly of the Shareholders shall be held in the city where the company's head office is located, either at the company's headquarters or in any other place. Each shareholder, regardless of the number of his shares, has the right to attend the General Assemblies of the Shareholders and may authorize another person who is not a member of the board of directors, and the authorized person may accept more than one of the shareholders of the Company to attend the meeting and vote on their behalf regardless of the number of shares represented at the meeting.

#### **Article (39): Authorities of the Ordinary General Assembly**

Except for the matters falling within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall have jurisdiction over all matters related to the Company and shall hold a meeting at least once a year within six months following the end of the Company's fiscal year. Other Ordinary General meetings may be called for whenever needed.

#### **Article (40): Authorities of the Extraordinary General Assembly**

The Extraordinary General Assembly shall have the power to amend the Company's Bylaws, except for the matters that are not amended under the law; furthermore, the Extraordinary General Assembly shall have the power to issue resolutions pertaining to the matters that falling primary within the jurisdiction of the Ordinary General Assembly in the same conditions and terms specified for the Ordinary General Assembly.

#### **Article (41): Invitation of the General Assemblies**

1. The General or special meetings of the Shareholders shall be held by an invitation of the Board of Directors, and the call for an assembly meeting shall be made at least (twenty-one) days prior to the date set for the meeting by publishing the invitation and agenda in the Saudi Exchange website (Tadawul) and the Company's website in accordance with the rules and controls set by the competent authority and the Companies Law.
2. The Board of Directors must call for the convention of the general assembly meetings within (thirty) days upon the request of the auditor or by a shareholder or a number of Shareholders representing at least 10% of the company's voting shares. The auditor may call for a meeting of the Ordinary General Assembly if the Board of Directors does not call for it within (thirty) days of the date of the auditor's request.
3. The General Assemblies' meetings may be held, and the shareholders may participate in the deliberations and vote on the resolution, by using modern technical means, in accordance with the regulations set by the Capital Market Authority (CMA).

The Audit Committee may request that the Board calls for a General Assembly Meeting to see if its activities have been impeded by the Board or if the Company has suffered significant losses and damages.

## **CHAPTER FIVE: THE COMPANY'S FINANCIAL AND DISTRIBUTION OF Dividends**

### **Article (42):**

The Company's fiscal year shall commence as of the 1<sup>st</sup> of January and shall end at 31<sup>st</sup> of December of every Gregorian year.

### **Article (43): Debt Instruments and Negotiable Instruments**

The Company may, in accordance with the Capital Market Law and other related regulations, issue any type of negotiable debt, whether in Saudi or other currency, inside or outside the Kingdom of Saudi Arabia, such as bonds and Sukuk. The Extraordinary General Assembly may by its resolution authorize the Board of Directors to issue such debt instruments, including bonds, Sukuk, or other debt instruments, either in one or several parts or through a series of issues under one or more programs established by the Board from time to time and at the times, amounts and conditions approved by the Board of Directors, which shall have the right to take all necessary procedures for issuance.

The Company may, by a resolution of the Extraordinary General Assembly, issue debt instruments or financing instruments convertible into shares after a resolution by the Extraordinary General Assembly setting the maximum number of shares that may be issued against such instruments or Sukuk, whether these instruments or sukuk issued at the same time or through a series of issuances or through one or more programs to issue debt instruments or financial Sukuk.

The Board of Directors, without the need for new approval of the General Assembly, shall issue new shares in exchange for those instruments or financial Sukuk that their holders are required to transfer, immediately after the end of the period of the specific transfer. The company's Board of Directors shall take the necessary steps to amend the Company's Articles of Association with regard to the number of shares issued and Capital. The Board of Directors of the company shall complete the procedures for each capital increase in the manner specified in the regulations to disclose the Extraordinary General Assembly Resolutions.

### **Article (44): Creation of Reserves**

1. The Ordinary General Assembly may, when determining dividends from the net profit, decide to allocate reserves, in the amount that serves the Company's interests or ensures distribution of stable profits as much as possible to shareholders. The said Assembly may, as well, deduct from the net profits such amounts as required for social objectives for the company's employees, setting up non-profit organizations, or supporting existing non-profit organizations with the purpose of servicing the community.

2. The Ordinary General Assembly may, upon a recommendation by the board of directors, decide to use its reserves, including reserves set by statutory requirements preceding the date of these Articles of Association approval for the benefit of the company or its shareholders. The Competent Authority may set rules for using such reserves

#### **Article (45): Financial Documents**

- 1- The Board of Directors must, at the end of each financial year, prepare the financial statements of the Company, a report on its activities, and a balance sheet of the financial year that ended; the report shall contain the suggested means of distributing profits. The Board shall put these documents at the disposal of the Auditor at least (forty-five) days before the date of the annual General Assembly.
- 2- The Chairman of the Board or any member appointed by the Board, the Chief Executive Officer and the Chief Financial Officer, shall sign the documents referred to in clause (1) of this article, and publish the documents in the Saudi Exchange website (Tadawul) and the Company's website. Copies of these documents shall be filed in the Company's Head Office under full disposal of the Shareholders.
- 3- The Chairman of the Board shall publish the Company's financial statements, the Board of Directors' Report, and the Auditor's Report on Tadawul's website (twenty-one) days before the date of the General Assembly, and provide copies of these documents in accordance with the Implementing Regulations of the Companies Law.

#### **Article (46): Distribution of Dividends**

The General Assembly shall determine the percentage of the net profit to be distributed to the shareholders after deducting the reserves, if any, pursuant to the recommendation of the Board of Directors as required by the regulations in this regard and these Articles.

#### **Article (47): The Date of Eligibility of Dividends and Interim Dividends**

1. The shareholder shall be entitled to his share of dividends as per the General Assembly resolution issued in this regard on the recommendation of the Board of Directors. The resolution shall specify the eligibility date, and the distribution date. The entitlement of dividends shall be to the shareholders who registered in the shareholders' records at the end of the eligibility date, and the Board shall implement the General Assembly's decision regarding the distribution of profits according to the relevant regulations in this matter.
2. The Company may, under this Bylaws, distribute interim dividends (quarterly or biannual) to its shareholders after fulfilling the following requirements
  - a. The issuance of a resolution by the General Assembly renewed annually authorizing the Board to distribute interim dividends.
  - b. The Company shall maintain regular positive profitability.
  - c. The Company shall have reasonable liquidity and is able to reasonably foresee the scale of its profits.

- d. The Company shall have distributable profits according to the latest audited annual financial statements sufficient to cover the proposed dividend distribution, after deducting the amounts distributed and capitalized of the profits after the date of these financial statements.
3. The Board must include its annual report submitted to the General Assembly of the company, the percentage of dividends distributed to shareholders during different periods of the financial year in addition to the percentage of dividends proposed for distribution at the end of the financial year, and the aggregate dividend amounts.
4. Disclose and announce the resolution to distribute dividends on Tadawul website immediately upon approval by the Board of Directors.

#### **Article (48): Distribution of Shares and Preferred Shares**

- 1) If profits were not distributed for any financial year, profits for the next year will be distributed only after paying the percentage set forth in the Companies' Law to holders of Preferred Shares for that year.
- 2) If the Company fails to pay holders of Preferred Shares the specified percentage of the Company's net profits after deduction of reserves (if any) the percentage of the profits for three consecutive years, the Special Assembly of holders of Preferred Shares duly held in accordance with the Companies' Law, may decide either that such holders to attend the General Assemblies of the Company and participate in voting until the Company is able to pay all profits allocated to holders of such shares from all previous years. Each Preferred Share shall have one vote in the General Assembly, and the holder of a Preferred Share may, in this case, vote on all agenda items of the General Assembly without any exceptions.

#### **Article (49): The Company's Losses**

If the losses of the Company amount to half of the issued capital, the Board shall, within (sixty) days from the date of its knowledge thereof, announce the losses and the recommendations relating thereto, and shall, within (one hundred-eighty) days from said date, call for an extraordinary general assembly meeting to consider the continuation of the company by taking measures necessary to resolve such losses or the dissolution of the company.

### **CHAPTER SIX: Dissolution and liquidation of the Company**

#### **Article (50): Dissolution of the Company**

The company is terminated by one of the reasons for termination mentioned in the Companies Law, and upon its termination, the Company enters the process of liquidation in accordance with the provisions of the Companies Law. If a company is terminated and its assets are not sufficient to pay its debts, or if it is distressed under the Bankruptcy Law, it shall petition the competent judicial authority to initiate any liquidation proceedings under the Bankruptcy Law.

## CHAPTER Seven: Final Provisions

### Article (51): FINAL PROVISIONS

- 1- The Company shall be subject to the applicable laws and regulations of the Kingdom of Saudi Arabia.
- 2- Any provision in these Bylaws that conflicts with the Companies Law shall be deemed invalid, and the relevant provisions of the Companies Law shall apply. Any matter not addressed in these Bylaws shall be governed by Companies Law and its implementation regulations.
- 3- The Founders acknowledge the accuracy and validity of the information and provisions contained in these Bylaws and confirm their compliance with the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H and its implementing regulations. Further, further affirm that all requirements and instructions issued by the Ministry of Commerce pursuant to the Law have been fulfilled. The Founders accept full responsibility for any legal or financial consequences that may arise and acknowledge the Ministry's right to take appropriate legal action in the event of any violation or inconsistency within the provisions of these Bylaws.

### Article (52): Publishing

This Bylaws shall be registered and published in accordance with the Company's laws and its Implementing Regulations.

### Article (53): LIABILITY LAWSUIT

- 1- The Company may file a liability lawsuit against members of the Board of Directors for violations of the Companies Law or the Company's Bylaws, or for any errors, negligence, or misconduct in the performance of their duties that result in harm to the Company. The General Assembly or the shareholders shall decide to initiate such a lawsuit and appoint a representative to act on behalf of the Company in pursuing it. If the Company is under liquidation, the liquidator shall undertake the filing of the lawsuit. In the event that bankruptcy proceedings are initiated against the Company in accordance with the Bankruptcy Law, the lawsuit shall be filed by the party legally representing the Company under that law.
- 2- One or more shareholders representing at least five percent (5%) of the Company's share capital may file the liability lawsuit on behalf of the Company if the Company itself fails to do so, provided that the primary objective of the lawsuit is to protect the interests of the Company, that the claim is based on valid grounds, and that the claimant is acting in good faith and is a shareholder at the time of filing the lawsuit.
- 3- To file the lawsuit referred to in Paragraph 2 of this Article, the shareholder(s) must notify the Board of Directors of their intention to file the lawsuit at least fourteen (14) days prior to the filing date. A shareholder may file a personal lawsuit against members of the Board of Directors if the misconduct committed by them causes direct harm to the shareholder. Let me know if you'd like to help formatting the full bylaws or translating additional articles.
- 4- To file the lawsuit referred to in Paragraph 2 of this Article, the shareholder(s) must notify the Board of Directors of their intention to file the lawsuit at least fourteen (14) days prior to the filing date. A shareholder may file a personal lawsuit against members of the Board of Directors if the misconduct committed by them causes direct harm to the shareholder.