Ministry of Commerce

Bylaws

Aircraft Leasing Company – One Person Company

Joint Stock Company

Amendment date: 04/09/2025

Bylaws of Aircraft Leasing Company – One Person Company (Joint Stock Company)

Chapter One: Incorporation of the Company

Article One: Incorporation

It shall be incorporated in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443H and its implementing regulations, as well as these Bylaws, as a Saudi Joint Stock Company, as follows:

Article Two: The Company Name

Aircraft Leasing Company – One Person Company (Joint Stock Company)

Article Three: The Company's Headquarters

The Company's headquarters is located in Riyadh. It may establish branches inside or outside the Kingdom of Saudi Arabia by a resolution of the Board of Directors.

Article Four: Company's Activities

The Company shall conduct the following activities:

Category	Class
Transportation and storage	Air transportation of passengers
Transportation and storage	Air transportation of goods
Transportation and storage	Other transportation support activities
Professional, scientific, and technical activities	Consulting experience activities in the field of management
Administrative and support services	Renting a Motor vehicle
Administrative and support services	Rental of machinery, other equipment, and real goods

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

Article Five: The Company Term

The term of the Company shall be ninety-nine (99) years starting from the date of its registration in the Commercial Register. This term may always be extended by a resolution issued by the Extraordinary General Assembly at least one year before its expiration.

Article Six: Incorporation of the Company

Subject to the provisions hereof and of the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443H (June 30, 2022 AD) and its regulations, Aircraft Leasing One Person Joint Stock Company (the "Company"), has been incorporated. The Company is wholly owned by the Public Investment Fund, which is a government fund established in 1391H (1971/1972 AD), for which the Public Investment Fund Law was issued pursuant to Royal Decree No. (M/92) dated 12/8/1440H (April 17, 2019 AD), and its headquarters are in Al-Ra'idah Complex, Digital City, Al-Nakheel District, P.O. Box 6847, Riyadh, 11452, Kingdom of Saudi Arabia ("The Capital Owner" or "the Owner").

Article Seven: Company's Activities

The Company engages in and implements the following activities:

1. Agriculture, forestry, and fishing.
2. Mining and quarrying.
3. Manufacturing industry.
4. Supply of electricity, gas, steam, and air conditioning.
5. Supply of water, sanitation activities, waste management, and treatment.
6. Construction.
7. Wholesale and retail trade and repair of motor vehicles and motorcycles.
8. Transportation and storage.
9. Accommodation and food service activities
10. Information and communications.
11. Real estate activities.
12. Professional, scientific, and technical activities.
13. Administrative and support services.
14. Public administration, defense, and mandatory social security.
15. Education.
16. Human health and social work activities.
17. Arts, entertainment, and amusement.
18. Other service activities.
19. Organizations and entities not subject to national jurisdiction. The Company shall carry out its activities in accordance with the applicable laws after obtaining the required licenses from the relevant authorities, if any.

Article Eight: Participation and Ownership in Companies

The Company may, individually, establish limited liability, joint stock, or simplified joint stock companies inside or outside Saudi Arabia. The Company may also own shares and stocks in other existing companies or merge with them, and it may participate with others in establishing joint-stock, simple joint-stock, or limited liability companies inside or outside Saudi Arabia. The Company may also dispose of these shares or stocks, provided that this shall not include brokerage in their trading.

Chapter Two: Capital and Shares

Article Nine: Capital

The Company's issued capital is set at an amount of fourteen billion seven hundred and fifty million Saudi riyals (SAR 14,750,000,000), divided into one billion four hundred seventy-five million (1,475,000,000) nominal shares of equal value, the value of each of which is ten Saudi riyals (SAR 10) Saudi riyals. All shares are ordinary shares in exchange for cash shares, and the value paid in cash is fourteen billion seven hundred and fifty million Saudi riyals (SAR 14,750,000,000). The cash amounts for the payment of the issued capital were deposited with a licensed bank.

Article Ten: Subscription to Shares

The shareholders subscribed to the full share of the issued capital, amounting to fourteen billion seven hundred fifty million Saudi riyals (SAR 14,750,000,000), fully paid.

Article Eleven: Increase of Capital

The Capital Owner may increase the Company's issued or authorized capital if applicable, provided that the issued capital has been fully paid. However, full payment of the capital shall not be required if the outstanding portion is attributable to shares issued in exchange for the conversion of debt instruments or financing bonds into shares, and the designated term for their conversion has not lapsed.

Article Twelve: Reduction of Capital

1. The Capital Owner may reduce the Company's capital if it exceeds the Company's needs, or if the Company suffers losses. In the latter case only, the Company's capital may be reduced to below the limit stipulated in Article Fifty-Nine of the Companies Law. The reduction resolution shall not be issued except after presenting a statement to the Owner, prepared by the Board of Directors, about the reasons necessitating the reduction, the Company's obligations, and the effect of the reduction on their fulfillment, provided that a report from the Company's auditor shall be attached to this statement.
2. If the capital reduction is a result of it exceeding the Company's needs, the creditors shall be called to express their objections - if any - to the decrease at least forty-five (45) days before the date specified for the Owner's reduction resolution. If any creditor objects to the reduction and submits to the Company its documents on the aforementioned date, the Company shall pay the creditor's debt if it is due or provide the creditor with a sufficient guarantee to fulfill the debt if it is deferred.

Article Thirteen: Bonds and Sukuk

The Company, subject to an Owner's resolution and in compliance with financial market laws and other relevant regulations, may issue any type of tradable debt instruments, including bonds and Sukuk, denominated in Saudi currency or any other currency, domestically or internationally. An authorization from the Owner may be granted to the Board of Directors to issue such debt instruments, including bonds and Sukuk, whether simultaneously or as part of a series of issuances, or through established issuance programs to be created by the Board of Directors from time to time, subject to conditions and amounts approved by the Board of Directors. The Board of Directors may take required actions in this regard. Additionally, the Company may issue convertible debt instruments or financing Sukuk into shares upon the Owner's resolution, specifying the maximum number of shares that may be issued in exchange for such instruments or Sukuk, either simultaneously or as part of a series of issuances or through established programs. The Board of Directors may, without further approval from the Owner, issue new shares in exchange for these instruments or Sukuk as requested by their holders upon the expiration of the conversion application term specified for the holders, or if the conditions for automatic conversion are met, or if the specified term for the conversion passes. The Board shall undertake the required steps to amend the Company's Bylaws regarding its issued shares and capital and ensure the completion of procedures for each capital increase with the Commercial Register.

Chapter Three: Board of Directors

Article Fourteen: The Company’s Management

(a) The Company shall be managed by a Board of Directors consisting of eight (8) members, who shall be natural persons elected by the Ordinary General Assembly of shareholders for a term not exceeding four years:

The founders have made an exception by appointing the first Board of Directors for a four-year term as follows:

S	Name	Title
1	Fahad Abduljalil A Alsaif	Chairman
2	Rashid Ibrahim M. Sharif	Vice-chairman
3	Alexander Stanley Burger	Board Member
4	David Alan Power	Board Member
5	Muhammad Ovais Yousuf	Board Member
6	Fahd Hamzh M. Cynndy	Board Member
7	Altaf Hussein Dossa	Board Member
8	Edward Jacques Marie	Board Member
9	Edward Jacques Marie	CEO

(b) The method of work of the Board of Directors shall be, as determined below, according to the Bylaws and the regulations of the Board of Directors.

The meetings shall be held in person and remotely using modern technology.

The quorum for the meeting shall be the attendance of 51% of the Board members.

The valid quorum for making resolutions shall be the approval of 51% of the Board members.

Board members may not delegate others to attend meetings.

The method of communication between members of the Board of Directors shall be as follows, based on an invitation by the Chairman of the Board of Directors or a written application issued by two of its members.

The termination of membership shall be according to the following: The membership of the Board shall expire either at the end of its term or upon the expiration of the member's capacity as stipulated in the Company's Bylaws and/or any applicable laws or guidelines in Saudi Arabia. The Capital Owner may dismiss any or all members of the Board of Directors at any time. Additionally, upon the recommendation of the Board of Directors, the Owner may at anytime, may terminate the membership of any member who, without a valid excuse accepted by the Board, fails to attend three (3) consecutive meetings or a total of five (5) separate meetings during such member’s tenure.

Article Fifteen: Expiration or Termination of a Board Membership

The membership of the Board shall expire upon the expiry of its term or upon the expiry of a member's capacity as outlined in any applicable law or guidelines in Saudi Arabia. Furthermore, upon recommendation of the Board of Directors, the General Assembly may terminate the membership of any member who, without a valid excuse accepted by the BOARD, fails to attend three (3) consecutive meetings or a total of five (5) separate meetings during such member’s tenure.

Article Sixteen: Authorities of the Board

Subject to the authorities assigned to the General Assembly, the Board of Directors shall have the broadest authorities in managing the Company to achieve its purposes. The board shall have the following authorities:

<table>
<tr><td rowspan="5">Commercial Registers</td><td rowspan="2">Main Register</td><td>Annual conformation</td></tr>
<tr><td>Write off</td></tr>
<tr><td rowspan="3">Branch Register</td><td>Issue stocks</td></tr>
<tr><td>Annual conformation</td></tr>
<tr><td>Write off</td></tr>
<tr><td rowspan="5">Companies into which the Company enters as a Shareholder</td><td>Signing ompanies contracts</td><td rowspan="5"></td></tr>
<tr><td>Purchase of shares</td></tr>
<tr><td>Liquidate the Company</td></tr>
<tr><td>Sell shares</td></tr>
<tr><td>Represent the Company in the shareholding company</td></tr>
<tr><td rowspan="4">Incorporation of companies in the name of the Company</td><td rowspan="3">Commercial registrations</td><td>Issuance</td></tr>
<tr><td>annual confirmation</td></tr>
<tr><td>Write off</td></tr>
<tr><td>Registration at the Ministry of Commerce</td><td></td></tr>
</table>

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	Represent before the Notary Public		
	Sign the Company Articles of Association		
	Sign shareholders' Resolutions		
Banking	Open bank accounts		
	Open credits		
	Deposit		
	Withdraw funds		
	Issue cheques		
	Update accounts		
	Obtain account statements		
	Request facilities		
	Request guarantees		
	Sign loan contracts		
	Signing commercial papers		
	Signing promissory notes.		
	Submit any request or apply for any services listed under the jurisdiction of the Communications and Information Technology Authority		
	Delegate powers to any person pursuant to the relevant laws to submit any applications or apply for any services that are included under CITC's competence		
	Execute commercial papers (electronically)		
	Sign commercial papers (electronically		
	Execute executive contracts (electronically		
	Sign executive contracts (electronically)		
	Sign electronic letters of credit and guarantees.		
Property Management	Purchase, sell, and convey properties	Properties	Purchase
			Sale
			Conveyance
		Lands	Purchase
			Sale
			Conveyance
		Shares	Purchase

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		Sale
	Mortgage of Properties	Mortgage
		Redemption
		Collection
Execute commercial papers	Approve and sign commercial papers	
	Create commercial papers	
	Cancel commercial papers	
	Close commercial papers	
Amendment of Articles of Association of companies, in which the Company is a shareholder.	Approve shareholders' resolutions	Change the legal form of the company
		Increase or decrease the capital
		Accept the waiver and the purchase of shares
		Join and exit shareholders
		Sign the Shareholders' resolution to merge
		Amend the remaining provisions of the Articles of Association
	Liquidate the Company	
	Convert the company into an establishment	
Judiciary	Represent the Company before the courts	Hear and reply to claims
		Reconciliation
		Reject and accept arbitration
		Reject and accept reconciliation
		Declaration and denial
		Waiver
		Pleading
		Defense

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		Claim Litigation
	Appoint arbitrators	
	Appoint lawyers	
	Represent the Company before the notary public	
	Use and execute all electronic services of the Ministry of Justice	
	Delegate/authorize others to execute the electronic services of the Ministry of Justice	
	- Sign loan agreements, their amendments and appendices to the same as well as all relevant documents - Sign a follow-up agreement - Sign consultation agreements - Sign before the notary public in relation to an industrial pledge relating to pledging all properties of the Company - Receive a loan - Assign a loan - Apply for release from a loan - Settle a loan - Sign the agreement of documentary credit	
	Sign a corporate guarantee	
	Sign the agreement of transfer of liabilities and the amendment of the loan agreement	
	Sign the debt arrangement for the Company and its shareholders	
	Issue, modify, and revoke the declaration of assignment	
Services of National Center for Non-Profit Sector (NCNP)	Perform collection, exchange, marketing, and other brokerage services in the non-profit sector	
	Administer volunteer services	
	Establish and manage services for non-profit entities	

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	Provide commodities and services to non-profit entities
Use and execute all services of the Etimad Platform	
Use and execute all e-services of the Ministry of Human Resources and Social Development (HRSD)	
Purchase the incorporation	
Sign all documents before the Chamber of Commerce.	
Sell the incorporation	
Follow up with the Register Department	
Apply for obtaining registers	
Transfer the Commercial Register	
Manage registers	
Revoke registers	
Supervise registers	
Subscribe to the Chamber of Commerce	
Approve a signature before	

the Chamber of Commerce
Revoke a signature before the Chamber of Commerce
Submit bids and receive RFPs
Follow up with the General Organization for Social Insurance (GOSI)
Follow up with the General Authority of Zakat, Tax, and Customs (ZATCA)
Manage the Commercial Register
Revoke the Commercial Register
Follow up with the Civil Defense
Modify registers
Add activities
Reserve a trade name
Renew subscription to the Chamber of Commerce
Modify the Commercial Register

Transfer the Commercial Register
Apply for the replacement registers for damaged and lost registers
Apply for the replacement registers for damaged and lost registers
Register trademarks
Assign trademarks
Assign a trade name
Apply for licenses
Purchase boats
Apply for the replacement of damaged or lost fishing permits
Import boats
Revoke boat licenses
Renew licenses
Modify licenses
Add activities
Reserve names
Revoke licenses
Renew subscription to the Chamber of

Commerce
Open branches
Follow up with the General Organization for Social Insurance (GOSI)
Follow up with the Civil Defense
Follow up with the General Authority of Zakat, Tax, and Customs (ZATCA)
Apply for fishing permits
Apply for a boat license
Renew A boat license
Transfer a boat license
Sell boats
Renew the fishing permit
Revoke the fishing permit
Apply for a replacement for a damaged or lost boat license.
Open a sub-file for licensing
Transfer of a license
Incorporate a company
Sign the Articles

of Association and addenda of amendment
Revoke the Articles of Association and addenda of amendment
Sign shareholders' resolutions
Appoint and dismiss directors
Modify the Company objectives
Liquidate the Company
Change the legal form from a joint stock company to a limited liability company.
Change the legal form from limited liability to joint stock.
Change the legal form from a partnership to a limited liability company.
Increase of capital
Decrease of capital
Join and exit shareholders
Join existing companies
Transfer shares, stocks, and deeds
Determine the

capital
Receive surplus allocation
Sell shares and stocks and receive value
Assign shares and stocks of capital
Sell the Company's branches
Modify the nationality of a shareholder in the Articles of Association
Accept assignment of shares, stocks, and capital
Purchase shares and stocks, and pay the price
Close bank accounts in the name of the Company
Open bank accounts in the name of the Company
Sign agreements
Maintain corporate registration
Register agencies and trademarks
Attend General Assembly meetings

Open branches
Open files for the Company
Sign the articles of association and addenda of amendment before the notary public
Apply for and renew the Commercial Register of the Company
Subscribe to the Chamber of Commerce and renew subscription
Follow up with and sign before the Public Investment Authority
Follow up with the Saudi Standards, Metrology and Quality Organization (SASO)
Follow up with the Capital Market Authority (CMA)
Apply for and renew licenses for the Company
Convert an establishment into a company
Convert a company branch into an establishment

Convert a company branch into a company
Publish the Articles of Association and addendum of amendment, as well as their summaries and Bylaws, in the Official Gazette
Follow up with the telecommunications companies and acquire landlines and mobile lines in the name of the Company
Submit bids and receive RFPs
Sign contracts concluded between the Company and others
Assign or revoke trademarks
Modify the Company name
Apply for visas
Convert a company into an establishment
Receive visa compensations
Update laborers' details
Open, renew, and revoke main and subsidiary files
Authorize layoffs

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and termination of employment
Report laborers' escape
Revoke reports of laborers' escape
Transfer sponsorship
Modify profession
Transfer, liquidate, and cancel the ownership of facilities
Follow up with the Department of Private Offices of Recruitment
Oversee the performance of the IT Department
Apply for and renew work permits
Receive Saudization certificates
Apply for statements of data (print)
Add and delete Saudi laborers
Recruit
Recruit
Open files
Activate the Saudi

platform
Recruit laborers from abroad
Complete laborers' procedures before GOSI
Cancel visas
Recover visa amounts
Modify nationality
Apply for visas for family visits
Apply for visas for the reunion of family members
Follow up with the embassy
Extend exit and return visas
Extend visit visas
Apply for statements of data (print)
Cancel visas
Recover visa amounts
Modify homeland
Apply for the residence permit
Renew the residence permit
Complete existing and return procedures

Complete final exit procedures
Transfer sponsorship
Apply for the replacement of a lost or damaged residence permit
Complete the deceased laborers' procedures
Report laborers' escape
Revoke reports of laborers' escape
Transfer information and update data
Settle dues and dismiss laborers
Follow up with the Department of Deportation and Expatriates
Apply for the statement of laborers' data (Print)
Waive laborers' sponsorship
Manage commercial activities
Secure self-sponsorship for the laborers

Add a newborn
Complete the deceased laborers' procedures
Manage port affairs
Apply for repatriation certificates
Add dependents
Add sons/daughters to the passport of the father or the mother
Separate sons/daughters from the passport of the father or the mother
Revoke exit and return visas
Revoke final exit visas
Apply for the replacement travel visas for damaged or lost visas
Apply for extension of visit visas
Modify profession
Apply for Hajj permits
Follow up with the Maids' Affairs

Department
Register for the electronic service
Follow up with the Ministry of Agriculture and the Agriculture Directorate
Follow up with the notary public or the court to accept conveyance
Assign agricultural resolutions
Transfer agricultural resolution
Receive salaries
Receive pensions
Receive the end-of-service benefit and leave allowances
Transfer salary
Receive rewards
Apply for a statement of salary
Receive dues
Open Sharia-compliant accounts
Close and settle accounts
Withdraw funds from accounts

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Apply for ATM cards
Apply for credit cards that comply with Sharia
Receive and disburse remittances
Collect cheques
Issue endorsed cheques
Apply for cheque books
Apply for a statement of account
Transfer from accounts
Apply for bank loans that comply with the Sharia principles
Open Sharia-compliant accounts
Deposit into the account
Renew trust funds subscription
Open trust funds
Subscribe to trust funds
Apply for release from loans
Challenge cheques

Update data
Activate accounts
Receive cheques
Recover units of trust funds
Monitor execution
Reschedule installments
Apply for points of sale
Apply for bank credit.
Apply for a bank guarantee
Subscribe for shares
Receive shareholding certificates
Purchase shares complying with Sharia
Sell shares complying with Sharia
Receive the value of shares
Receive profits
Receive surplus amounts
Open investment portfolios complying with Sharia; issue, modify, and revoke orders

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Subscribe for shares
Purchase shares
Sell shares
Recover units of investment funds
Transfer of shares from the portfolio
Subscribe to investment funds that comply with Sharia
Manage investment portfolios
Apply for evidence of indebtedness
Liquidate investment portfolios
Open stores
Apply for health cards.
Change agricultural land into residential
Follow up with the General Department of Urban Planning
Open stores
Apply for licenses
Renew licenses
Revoke licenses
Transfer licenses

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Apply for building and restoration permits
Oversee land use planning
Apply for building completion certificates
Apply for fencing permits
Apply for demolition permits
Sign lease contracts
Assign contracts
Set a plan for owned land
Follow up with the Municipality
Change agricultural land into residential use
Supervise construction
Sign contracts with construction establishments and contractors
Submit bids and receive RFPs
Execute the sale and conveyance to the purchaser
Purchase, accept convey, and pay the price
Receive deeds

Rent
Receive rents
Sign lease contracts
Renew lease contracts
Cancel and revoke lease contracts
Mortgage
Redeem mortgage
Partition and sort
Modify borders, lengths, areas, plot numbers, plans, title deeds, dates, and names of neighborhoods
Sell
Accept mortgage
Update and enter the title deed into a comprehensive system
Sell shares
Purchase
Purchase shares
Rent
Modify the Owner's name and number in the civil register
Execute gifts and conveyances
Accept gifts and conveyances

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Waive the shortage of area
Merge title deeds
Accept the assignment and conveyance
Apply for the replacement of lost title deeds
Apply for the replacement of damaged deeds
Execute sales and conveyances to heirs
Assign shares
Register a building
Apply for the replacement of damaged deed
Manage existing properties
Convert agricultural land for residential or industrial use
Join a real estate shareholding
Purchase real estate shares
Sell real estate shares
Assig leased land
Update and enter the deeds into a comprehensive system

Apply for the replacement of lost deeds
Convert agricultural land for residential use
Carry out construction on the land
Lease land
Change the legal form of the Company
Change the legal form from a limited partnership to a limited liability company
Divide and transfer shares to heirs' portfolios

The Board of Directors shall obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the Company's total assets, whether the sale occurs through a transaction(s). In such an event, the transaction that leads to exceeding fifty percent of the asset value shall be deemed the transaction requiring the General Assembly's approval. This percentage shall be calculated from the date of the first transaction concluded during the previous twelve months. Within its competencies, the Board of Directors may authorize a member(s) or a third party to undertake specific tasks.

Article Seventeen: Remuneration for the Board Members

1. The Board of Directors' remuneration shall consist of attending allowance, a specific amount, or whatever is determined by the Ordinary Assembly.
2. The Board of Directors' report to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all that each member of the Board of Directors received or was entitled to receive during the financial year in terms of bonuses, allowances for attending meetings, allowances for expenses, and other benefits. It shall also include a statement of all the Board members received as workers or administrators, or all that they received in exchange for technical, administrative, or consulting work. Additionally, it shall include a statement of the number of Board meetings and the number of meetings attended by each member.

Article Eighteen: Authorities of the Chairman, Vice-Chairman, Managing Director, and Secretary

At its first meeting, the Board of Directors shall appoint from its members a Chairman of the Board and may appoint from its members a Managing Director or Vice Chairman of the Board of Directors

The Board of Directors shall appoint a CEO from its members or from others.

The Chairman of the Board shall have the following Authorities:

<table>
<tr><td rowspan="5">Commercial Registers</td><td rowspan="2">Main Register</td><td>Annual Confirmation</td><td>Exercise exclusive authority</td></tr>
<tr><td>Write off</td><td>Exercise exclusive authority</td></tr>
<tr><td rowspan="3">Branch-Register</td><td>Issue</td><td>Exercise exclusive authority</td></tr>
<tr><td>Annual Confirmation</td><td>Exercise exclusive authority</td></tr>
<tr><td>Write off</td><td>Exercise exclusive authority</td></tr>
<tr><td rowspan="5">Companies in which the Company engages as a shareholder</td><td>Sign companies' AOA</td><td>Exercise exclusive authority</td><td></td></tr>
<tr><td>Purchase of Shares</td><td>Exercise exclusive authority</td><td></td></tr>
<tr><td>Liquidate the Company</td><td>Exercise exclusive authority</td><td></td></tr>
<tr><td>Sell Shares</td><td>Exercise exclusive authority</td><td></td></tr>
<tr><td>Represent the Company in the shareholding company</td><td>Exercise exclusive authority</td><td></td></tr>
</table>

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Incorporate companies in the name of the Company	Commercial registers	Issue	Exercise exclusive authority
		Annual Confirmation	Exercise exclusive authority
		Write off	Exercise exclusive authority
	Register with the Ministry of Commerce	Exercise exclusive authority	
	Represent before the notary public	Exercise exclusive authority	
	Sign the company AOA	Exercise exclusive authority	
	Sign shareholders' resolutions	Exercise exclusive authority	
Banking	Open accounts	Exercise exclusive authority	
	Open letters of credit	Exercise exclusive authority	
	Deposit	Exercise exclusive authority	
	Withdraw	Exercise exclusive authority	
	Issue cheques	Exercise exclusive authority	
	Update accounts	Exercise exclusive authority	
	Apply for account statements	Exercise exclusive authority	

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	Apply for facilities	Exercise exclusive authority
	Apply for guarantees	Exercise exclusive authority
	Sign loan contracts	Exercise exclusive authority
	Sign commercial papers	Exercise exclusive authority
	Sign promissory notes	Exercise exclusive authority
	Apply for any service or request listed under the competency of CITC'	Exercise exclusive authority
	Authorize any person under relevant laws to apply for any service or request listed under the competency of CITC'.	Exercise exclusive authority
	Execute commercial papers (electronically)	Exercise exclusive authority
	Sign commercial papers (electronically)	Exercise exclusive authority
	Execute executive contracts (electronically)	Exercise exclusive authority
	Sign executive contracts (electronically)	Exercise exclusive authority
	Sign electronic letters of credit and guarantee	Exercise exclusive authority

Property Management	Purchase, Sale and Conveyance of Properties	Real estate	Purchase	Exercise exclusive authority
			Sell	Exercise exclusive authority
			Convey	Exercise exclusive authority
		Lands	Purchase	Exercise exclusive authority
			Sell	Exercise exclusive authority
			Convey	Exercise exclusive authority
		Shares	Purchase	Exercise exclusive authority
			Sell	Exercise exclusive authority
	Mortgage Properties	Mortgage	Exercise exclusive authority	
		Redeem	Exercise exclusive authority	
		Collect	Exercise exclusive authority	
Execute commercial papers	Approve and sign commercial papers	Exercise exclusive authority		
	Create commercial papers	Exercise exclusive authority		

<table>
<tr><td rowspan="2"></td><td>Cancel commercial papers.</td><td>Exercise exclusive authority</td><td></td></tr>
<tr><td>Close commercial papers</td><td>Exercise exclusive authority</td><td></td></tr>
<tr><td rowspan="8">Amend the Articles of Association of Companies, in which the Company is a shareholder</td><td rowspan="6">Approve shareholders’ resolutions</td><td>Change the legal form</td><td>Exercise exclusive authority</td></tr>
<tr><td>Increase or decrease in the capital.</td><td>Exercise exclusive authority</td></tr>
<tr><td>Approve share transfers and purchases</td><td>Exercise exclusive authority</td></tr>
<tr><td>Manage shareholder onboarding and offboarding</td><td>Exercise exclusive authority</td></tr>
<tr><td>Sign shareholders' resolution of merging</td><td>Exercise exclusive authority</td></tr>
<tr><td>Amend the remaining items of the Articles of Association</td><td>Exercise exclusive authority</td></tr>
<tr><td>Liquidate the Company</td><td>Exercise exclusive authority</td><td></td></tr>
<tr><td>Transform the Company into a corporation</td><td>Exercise exclusive authority</td><td></td></tr>
<tr><td rowspan="2">Judiciary</td><td rowspan="2">Represent before Sharia courts</td><td>Hear and respond to lawsuits</td><td>Exercise exclusive authority</td></tr>
<tr><td>Reconcile</td><td>Exercise exclusive authority</td></tr>
</table>

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		Accept/reject the arbitration	Exercise exclusive authority
		Accept/reject the reconciliation.	Exercise exclusive authority
		Acknowledge and deny	Exercise exclusive authority
		Assign	Exercise exclusive authority
		Plead	Exercise exclusive authority
		Defend	Exercise exclusive authority
		Claim	Exercise exclusive authority
		Litigate	Exercise exclusive authority
	Appoint arbitrators	Exercise exclusive authority	
	Appoint lawyers	Exercise exclusive authority	
	Represent before the notary public	Exercise exclusive authority	
	Use and execute all e-services of the Justice Ministry	Exercise exclusive authority	

	Authorize and delegate a third party to execute e-services of the Justice Ministry.	Exercise exclusive authority
	Sign the loan contract, its amendments, annexes, and all relevant documents – Sign the follow-up agreement – Sign the counselling agreement – Sign before the notary public regarding the industrial pledge for mortgaging all properties of the Company – Receive, waive, and apply for loan relief – Pay the loan – Sign the letter of credit	Exercise exclusive authority
	Sign the corporate guarantee	Exercise exclusive authority
	Sign the agreement of obligation transfer and amendment to the loan contract	Exercise exclusive authority
	Sign the debt rescheduling agreement on behalf of the Company and shareholders	Exercise exclusive authority
	Issue, amend, and cancel the assignment declaration	Exercise exclusive authority

<table>
<tr><td rowspan="4">Services of the National Center for Non-Profit Sector (NCNP)</td><td>Services of brokers for collecting, disbursing, marketing, and other brokerage services in the non-profit sector</td><td>Exercise exclusive authority</td></tr>
<tr><td>Manage volunteering services</td><td>Exercise exclusive authority</td></tr>
<tr><td>Manage the establishment and management services for non-profit entities</td><td>Exercise exclusive authority</td></tr>
<tr><td>Provision of commodities and services to non-profit entities</td><td>Exercise exclusive authority</td></tr>
<tr><td>Use and execute all services of the Etimad Platform</td><td>Exercise exclusive authority</td></tr>
<tr><td>Use and execute all e-services of HRSD</td><td>Exercise exclusive authority</td></tr>
<tr><td>Purchase the incorporation</td><td>Exercise exclusive authority</td></tr>
<tr><td>Sign all documents before the Chamber of Commerce</td><td>Exercise exclusive authority</td></tr>
<tr><td>Sell the incorporation</td><td>Exercise exclusive authority</td></tr>
<tr><td>Follow up with the registry Department</td><td>Exercise exclusive authority</td></tr>
<tr><td>Apply for obtaining registers</td><td>Exercise exclusive authority</td></tr>
<tr><td>Transfer the Commercial Register</td><td>Exercise exclusive authority</td></tr>
<tr><td>Manage registers</td><td>Exercise exclusive authority</td></tr>
<tr><td>Cancel registers</td><td>Exercise exclusive authority</td></tr>
<tr><td>Supervise registers</td><td>Exercise exclusive authority</td></tr>
</table>

Amendment date: 04/09/2025

Subscribe to the Chamber of Commerce	Exercise exclusive authority
Approve the signature before the Chamber of Commerce	Exercise exclusive authority
Cancel the signature before the Chamber of Commerce	Exercise exclusive authority
Submit bids and receive forms.	Exercise exclusive authority
Follow up with the General Organization for Social Insurance (GOSI)	Exercise exclusive authority
Follow up with the General Authority of Zakat, Tax, and Customs (ZATCA)	Exercise exclusive authority
Manage the commercial register	Exercise exclusive authority
Cancel the commercial register	Exercise exclusive authority
Follow up with the Civil Defense	Exercise exclusive authority
Amend registers	Exercise exclusive authority
Add an activity	Exercise exclusive authority
Reserve the trade name.	Exercise exclusive authority
Renew subscription to the Chamber of Commerce	Exercise exclusive authority
Amend the commercial register.	Exercise exclusive authority

Transfer the commercial register.	Exercise exclusive authority
Apply for a replacement for the lost/damaged register	Exercise exclusive authority
Apply for a replacement for the lost/damaged register	Exercise exclusive authority
Register the trademark	Exercise exclusive authority
Assign the trademark	Exercise exclusive authority
Assign the trade name	Exercise exclusive authority
Apply for licenses	Exercise exclusive authority
Purchase boats	Exercise exclusive authority
Apply for the replacement of damaged or lost fishing permits	Exercise exclusive authority
Import boats	Exercise exclusive authority
Cancel boat licenses	Exercise exclusive authority
Renew licenses	Exercise exclusive authority
Amend licenses	Exercise exclusive authority
Add an activity	Exercise exclusive authority
Reserve names	Exercise exclusive authority
Cancel licenses	Exercise exclusive authority
Renew subscription to the Chamber of Commerce	Exercise exclusive authority

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Open branches	Exercise exclusive authority
Follow up with the General Organization for Social Insurance (GOSI)	Exercise exclusive authority
Follow up with the Civil Defense	Exercise exclusive authority
Follow up with the General Authority of Zakat, Tax, and Customs (ZATCA)	Exercise exclusive authority
Apply for fishing permits	Exercise exclusive authority
Apply for a boat license	Exercise exclusive authority
Renew boat license	Exercise exclusive authority
Transfer boat license	Exercise exclusive authority
Sell boats	Exercise exclusive authority
Renew fishing permit	Exercise exclusive authority
Cancel the fishing permit	Exercise exclusive authority
Apply for the replacement of a damaged or lost boat license.	Exercise exclusive authority
Open sub-file for licensing	Exercise exclusive authority
Transfer license	Exercise exclusive authority
Incorporation of a company	Exercise exclusive authority
Sign the Articles of Association and addenda of amendment	Exercise exclusive authority
Cancel the Articles of Association and addenda of amendment	Exercise exclusive authority

Sign shareholders' resolutions	Exercise exclusive authority
Appoint and dismiss directors	Exercise exclusive authority
Modify the Company objectives	Exercise exclusive authority
Liquidate the Company	Exercise exclusive authority
Change the legal form from a joint stock company to a limited liability company	Exercise exclusive authority
Change the legal form from limited liability to joint stock	Exercise exclusive authority
Change the legal form from a partnership to a limited liability company	Exercise exclusive authority
Increase the capital	Exercise exclusive authority
Decrease the capital	Exercise exclusive authority
Entry and exit of shareholders	Exercise exclusive authority
Join existing companies	Exercise exclusive authority
Transfer shares, stocks, and deeds	Exercise exclusive authority
Determine the capital	Exercise exclusive authority
Receive allocation surplus	Exercise exclusive authority
Sell shares and stocks and receive value	Exercise exclusive authority
Assign shares and stocks of capital	Exercise exclusive authority
Sell the Company's branches	Exercise exclusive authority

Modify the nationality of a shareholder in the Articles of Association	Exercise exclusive authority
Accept assignment of shares, stocks, and capital	Exercise exclusive authority
Purchase of shares and stocks, and payment of the price	Exercise exclusive authority
Close bank accounts in the name of the Company	Exercise exclusive authority
Open bank accounts in the name of the Company	Exercise exclusive authority
Sign agreements	Exercise exclusive authority
Maintain Corporate Registration	Exercise exclusive authority
Registration of agencies and trademarks	Exercise exclusive authority
Attend General Assembly meetings	Exercise exclusive authority
Open branches	Exercise exclusive authority
Open files for the Company	Exercise exclusive authority
Sign articles of association and addenda of amendment before the notary public	Exercise exclusive authority
Apply for and renew the Commercial Register of the Company	Exercise exclusive authority
Subscribe to the chamber of	Exercise exclusive authority

commerce and renew subscription	
Follow up with the Public Investment Fund and sign before it	Exercise exclusive authority
Follow up with the Saudi Standards, Metrology and Quality Organization (SASO)	Exercise exclusive authority
Follow up with the Capital Market Authority (CMA)	Exercise exclusive authority
Apply for and renew licenses for the Company	Exercise exclusive authority
Convert an establishment into a company	Exercise exclusive authority
Convert a company branch into an establishment	Exercise exclusive authority
Convert a company branch into a company	Exercise exclusive authority
Publish the Articles of Association and addendum of amendment, as well as their summaries and bylaws, in the official gazette	Exercise exclusive authority
Follow up with the Telecommunication Companies and acquire landlines and mobile lines in the name of the Company.	Exercise exclusive authority
Submit bids and receive RFPs	Exercise exclusive authority
Sign contracts concluded between the Company and others	Exercise exclusive authority

Assign or revoke of trademarks	Exercise exclusive authority
Modify the Company name	Exercise exclusive authority
Apply for visas	Exercise exclusive authority
Convert a company into an establishment	Exercise exclusive authority
Receive visa compensations	Exercise exclusive authority
Update laborers' details	Exercise exclusive authority
Open, renew, and revoke main and subsidiary files	Exercise exclusive authority
Layoffs and termination of employment.	Exercise exclusive authority
Report laborers' escape	Exercise exclusive authority
Revoke reports of laborers' escape	Exercise exclusive authority
Transfer of sponsorship	Exercise exclusive authority
Modify profession	Exercise exclusive authority
Transfer, liquidate, and cancel the ownership of facilities.	Exercise exclusive authority
Follow up with the Department of Private Offices of Recruitment.	Exercise exclusive authority
Approach the Computer Department in the Workforce	Exercise exclusive authority
Apply for and renew work permits	Exercise exclusive authority
Receive Saudization certificates	Exercise exclusive authority

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Apply for statements of data (print)	Exercise exclusive authority
Add and delete Saudi laborers	Exercise exclusive authority
Recruitment	Exercise exclusive authority
Recruitment	Exercise exclusive authority
Open file	Exercise exclusive authority
Activate the Saudi platform	Exercise exclusive authority
Recruit laborers from abroad	Exercise exclusive authority
Complete laborers' procedures before GOSI.	Exercise exclusive authority
Cancel visas	Exercise exclusive authority
Recover visa amounts	Exercise exclusive authority
Modify nationality	Exercise exclusive authority
Apply for visas for family visits.	Exercise exclusive authority
Apply for visas for the reunion of family members.	Exercise exclusive authority
Follow up with the embassy	Exercise exclusive authority
Extend exit and return visas	Exercise exclusive authority
Extend visit visas	Exercise exclusive authority
Apply for statements of data (print)	Exercise exclusive authority
Cancel of visas	Exercise exclusive authority
Recover visa amount	Exercise exclusive authority
Modify homeland	Exercise exclusive authority

Apply for a residence permit	Exercise exclusive authority
Renew of residence permit	Exercise exclusive authority
Complete existing and return procedures	Exercise exclusive authority
Complete final exit procedures	Exercise exclusive authority
Transfer sponsorship	Exercise exclusive authority
Apply for the replacement of a lost or damaged residence permit	Exercise exclusive authority
Complete the procedures for deceased laborers	Exercise exclusive authority
Report laborers' escape	Exercise exclusive authority
Revoke reports of laborers' escape	Exercise exclusive authority
Transfer information and update data	Exercise exclusive authority
Settle dues and dismissal of laborers	Exercise exclusive authority
Follow up with the Department of Repatriation and Expatriate	Exercise exclusive authority
Apply for the statement of laborers' data (Print)	Exercise exclusive authority
Waive laborers' sponsorship	Exercise exclusive authority
Manage commercial works	Exercise exclusive authority
Secure self-sponsorship for the laborers.	Exercise exclusive authority
Add a newborn	Exercise exclusive authority

Complete the deceased laborers' procedures	Exercise exclusive authority
Manage port affairs	Exercise exclusive authority
Apply for repatriation certificates.	Exercise exclusive authority
Add dependents	Exercise exclusive authority
Add sons/daughters to the passport of the father or the mother	Exercise exclusive authority
Separate sons/daughters from the passport of the father or the mother	Exercise exclusive authority
Revoke exit and return visas	Exercise exclusive authority
Revocation of final exit visas	Exercise exclusive authority
Apply for the replacement travel visas for damaged or lost visas	Exercise exclusive authority
Apply for extension of visit visas	Exercise exclusive authority
Modify profession	Exercise exclusive authority
Apply for Hajj permits	Exercise exclusive authority
Follow up with the Department of Maids' Affairs	Exercise exclusive authority
Register for the electronic service	Exercise exclusive authority
Follow up with the Ministry of Agriculture and the Agriculture Directorate	Exercise exclusive authority
Follow up with the notary public or the	Exercise exclusive authority

court to accept conveyance	
Assign agricultural resolutions	Exercise exclusive authority
Transfer the agricultural resolution	Exercise exclusive authority
Receive salaries	Exercise exclusive authority
Receive pensions	Exercise exclusive authority
Receive end-of-service benefits and leave allowances	Exercise exclusive authority
Transfer the salaries	Exercise exclusive authority
Receive rewards	Exercise exclusive authority
Apply for a statement of salary.	Exercise exclusive authority
Receive dues	Exercise exclusive authority
Open Sharia-compliant accounts	Exercise exclusive authority
Close and settle accounts	Exercise exclusive authority
Withdraw from accounts	Exercise exclusive authority
Apply for ATM cards.	Exercise exclusive authority
Apply for credit cards that comply with Sharia.	Exercise exclusive authority
Receive and disburse remittances.	Exercise exclusive authority
Collection of cheques	Exercise exclusive authority
Issue endorsed cheques.	Exercise exclusive authority
Apply for cheque books.	Exercise exclusive authority
Apply for a statement of account.	Exercise exclusive authority

Amendment date: 04/09/2025

Transfer accounts	Exercise exclusive authority
Apply for bank loans that comply with the Sharia principles.	Exercise exclusive authority
Open Sharia-compliant accounts	Exercise exclusive authority
Deposit into the account	Exercise exclusive authority
Renew subscription to trust funds	Exercise exclusive authority
Open trust funds	Exercise exclusive authority
Subscribe to trust funds	Exercise exclusive authority
Apply for release from loans.	Exercise exclusive authority
Reject cheques	Exercise exclusive authority
Update data	Exercise exclusive authority
Activate accounts	Exercise exclusive authority
Receive cheques	Exercise exclusive authority
Recover units of trust funds.	Exercise exclusive authority
Monitor execution	Exercise exclusive authority
Reschedule installments	Exercise exclusive authority
Apply for points of sale.	Exercise exclusive authority
Apply for bank credit	Exercise exclusive authority
Apply for a bank guarantee	Exercise exclusive authority
Subscribe to joint stock companies	Exercise exclusive authority
Receive shareholding certificates	Exercise exclusive authority

Purchase shares complying with Sharia	Exercise exclusive authority
Sell shares complying with Sharia	Exercise exclusive authority
Receive the value of shares	Exercise exclusive authority
Receive profits	Exercise exclusive authority
Receive surplus amounts	Exercise exclusive authority
Open investment portfolios complying with Sharia; issue, modify, and revoke orders	Exercise exclusive authority
Subscribe for shares	Exercise exclusive authority
Purchase shares	Exercise exclusive authority
Sell shares	Exercise exclusive authority
Recover units of investment funds	Exercise exclusive authority
Transfer shares from the portfolio	Exercise exclusive authority
Subscribe to investment funds that comply with Sharia	Exercise exclusive authority
Manage investment portfolios	Exercise exclusive authority
Apply for evidence of indebtedness	Exercise exclusive authority
Liquidate investment portfolios	Exercise exclusive authority
Open stores	Exercise exclusive authority
Apply for health cards	Exercise exclusive authority
Change agricultural land into residential	Exercise exclusive authority

Follow up with the General Department of Urban Planning	Exercise exclusive authority
Open stores	Exercise exclusive authority
Apply for licenses	Exercise exclusive authority
Renew licenses	Exercise exclusive authority
Cancel licenses	Exercise exclusive authority
Transfer licenses	Exercise exclusive authority
Apply for building and restoration permits	Exercise exclusive authority
Oversee land use planning	Exercise exclusive authority
Apply for building completion certificates	Exercise exclusive authority
Apply for fencing permits	Exercise exclusive authority
Apply for demolition permits	Exercise exclusive authority
Sign lease contracts	Exercise exclusive authority
Assign contracts	Exercise exclusive authority
Conduct land layout	Exercise exclusive authority
Follow up with the Municipality	Exercise exclusive authority
Change agricultural land into residential	Exercise exclusive authority
Supervise construction	Exercise exclusive authority
Sign contracts with construction establishments and contractors	Exercise exclusive authority
Submit bids and receive RFPs	Exercise exclusive authority

Sell and convey to the purchaser	Exercise exclusive authority
Purchase, accept conveyance, and pay the price	Exercise exclusive authority
Receive title deeds	Exercise exclusive authority
Manage Company leases	Exercise exclusive authority
Receive rents	Exercise exclusive authority
Sign lease contracts	Exercise exclusive authority
Renew lease contracts	Exercise exclusive authority
Cancel and revoke lease contracts	Exercise exclusive authority
Execute mortgage deeds	Exercise exclusive authority
Redeem mortgage	Exercise exclusive authority
Partitioning and Sorting	Exercise exclusive authority
Modify borders, lengths, areas, plot numbers, plans, title deeds, dates, and names of neighborhoods	Exercise exclusive authority
Execute sales contracts	Exercise exclusive authority
Accept mortgage	Exercise exclusive authority
Update and enter the title deeds into a comprehensive system	Exercise exclusive authority
Sell shares	Exercise exclusive authority
Purchase	Exercise exclusive authority
Purchase shares	Exercise exclusive authority
Manage Company leases	Exercise exclusive authority

Modify the Owner's name and number in the civil register	Exercise exclusive authority
Authorize asset conveyance	Exercise exclusive authority
Accept a gift and conveyance	Exercise exclusive authority
Waive the shortage of area	Exercise exclusive authority
Merge the sukuk	Exercise exclusive authority
Accept the assignment and conveyance	Exercise exclusive authority
Apply for the replacement of the lost sukuk	Exercise exclusive authority
Apply for the replacement of the damaged sukuk	Exercise exclusive authority
Sale and conveyance for heirs	Exercise exclusive authority
Assign shares	Exercise exclusive authority
Register the building	Exercise exclusive authority
Apply for the replacement of the damaged sukuk	Exercise exclusive authority
Manage existing properties	Exercise exclusive authority
Change agricultural land into residential or industrial	Exercise exclusive authority
Join a real estate shareholding	Exercise exclusive authority
Purchase real estate shares	Exercise exclusive authority
Sell real estate shares	Exercise exclusive authority
Assign leased land	Exercise exclusive authority
Update and enter the sukuk into a	Exercise exclusive authority

comprehensive system	
Apply for the replacement of the lost sukuk	Exercise exclusive authority
Change agricultural land into residential	Exercise exclusive authority
Authorize construction projects	Exercise exclusive authority
Lease land	Exercise exclusive authority
Change the legal form of the Company	Exercise exclusive authority
Change the legal form from a limited partnership to a limited liability company	Exercise exclusive authority
Divide and transfer shares to heirs' portfolios	Exercise exclusive authority

The CEO is required to:

Property Management	Purchase, sale and convey properties	Real estate	Purchase	Require unanimous Board approval
			Sell	Require unanimous Board approval
			Convey	Require unanimous Board approval
		Oversee all land holdings	Purchase	Exercise exclusive authority
			Sell	Exercise exclusive authority
			Convey	Exercise exclusive authority

<table>
<tr><td rowspan="5"></td><td rowspan="2"></td><td rowspan="2">Shares</td><td>Purchase</td><td>Exercise exclusive authority</td></tr>
<tr><td>Sell</td><td>Exercise exclusive authority</td></tr>
<tr><td rowspan="3">Mortgage Properties</td><td>Mortgage</td><td>Exercise exclusive authority</td></tr>
<tr><td>Redeem</td><td>Exercise exclusive authority</td></tr>
<tr><td>Collect</td><td>Exercise exclusive authority</td></tr>
<tr><td rowspan="4">Execute commercial papers</td><td>Approve and sign commercial papers</td><td>Require unanimous Board approval</td></tr>
<tr><td>Create commercial papers</td><td>Require unanimous Board approval</td></tr>
<tr><td>Cancel commercial papers</td><td>Require unanimous Board approval</td></tr>
<tr><td>Close commercial papers</td><td>Require unanimous Board approval</td></tr>
<tr><td>Use and execute all e-services of HRSD</td><td>Require unanimous Board approval</td></tr>
<tr><td>Sign all documents before the Chamber of Commerce</td><td>Require unanimous Board approval</td></tr>
<tr><td>Follow up with the registry Department</td><td>Require unanimous Board approval</td></tr>
<tr><td>Apply for obtaining registers</td><td>Require unanimous Board approval</td></tr>
<tr><td>Manage registers</td><td>Require unanimous Board approval</td></tr>
</table>

Supervise registers	Require unanimous Board approval		
Subscribe to the Chamber of Commerce	Require unanimous Board approval		
Approve the signature before the Chamber of Commerce	Require unanimous Board approval		
Cancel the signature before the Chamber of Commerce	Require unanimous Board approval		
Submit bids and receive forms	Require unanimous Board approval		
Follow up with the General Organization for Social Insurance (GOSI)	Require unanimous Board approval		
Follow up with the General Authority of Zakat, Tax, and Customs (ZATCA)	Require unanimous Board approval		
Manage the commercial register	Require unanimous Board approval		
Commercial Register	Main Register	Annual confirmation	Require approval of the person with the same authority
	Branch Register	Issue	Require approval of the person with the same authority

Amendment date: 04/09/2025

Follow up with the Civil Defense	Require unanimous Board approval
Amend registers	Require unanimous Board approval
Add an activity	Require unanimous Board approval
Reserve the trade name	Require unanimous Board approval
Renew subscription to the Chamber of Commerce	Require unanimous Board approval
Amend the Commercial Register	Require unanimous Board approval
Transfer the Commercial Register	Require unanimous Board approval
Apply for a replacement for the lost/ damaged register	Require unanimous Board approval
Apply for a replacement for the lost/ damaged register	Require unanimous Board approval
Register the trademark	Require unanimous Board approval
Apply for licenses	Require unanimous Board approval
Reserve names	Require unanimous Board approval
Renew subscription to the Chamber of Commerce	Require unanimous Board approval
Open branches	Require unanimous Board approval
Follow up with the General Organization	Require unanimous Board approval

for Social Insurance (GOSI)	
Follow up with the Civil Defense	Require unanimous Board approval
Follow up with the General Authority of Zakat, Tax, and Customs (ZATCA)	Require unanimous Board approval
Incorporate a company	Require unanimous Board approval
Close bank accounts in the name of the Company	Require unanimous Board approval
Open bank accounts in the name of the Company	Require unanimous Board approval
Sign agreements	Require unanimous Board approval
Register for agencies and trademarks	Require unanimous Board approval
Apply for and renew the Commercial Register of the Company	Require unanimous Board approval
Subscribe to the Chamber of Commerce and renew subscription	Require unanimous Board approval
Approach and sign before the Public Investment Fund	Require unanimous Board approval
Follow up with the SASO	Require unanimous Board approval
Follow up with	Require unanimous

the Capital Market Authority (CMA)	Board approval
Apply for and renew licenses for the Company	Require unanimous Board approval
Submit bids and receive RFPs	Require unanimous Board approval
Sign contracts concluded between the Company and others	Require unanimous Board approval
Apply for visas	Require unanimous Board approval
Receive visa compensations	Require unanimous Board approval
Update laborers' details	Require unanimous Board approval
Authorize layoffs and termination of employment	Require unanimous Board approval
Report laborers' escape	Require unanimous Board approval
Revoke the reports of laborers' escape	Require unanimous Board approval
Transfer sponsorship	Require unanimous Board approval
Modify profession	Require unanimous Board approval
Follow up with the Department of Private Offices of Recruitment.	Require unanimous Board approval
Follow up with the Computer Department in the Workforce	Require unanimous Board approval
Apply for and renew work permits	Require approval

Receive Saudization certificates	Require unanimous Board approval
Apply for statements of data (print)	Require unanimous Board approval
Authorize recruitment	Require unanimous Board approval
Authorize recruitment	Require unanimous Board approval
Authorize the recruitment of laborers from abroad	Require unanimous Board approval
Complete laborers' procedures before GOSI	Require unanimous Board approval
Cancel visas	Require unanimous Board approval
Recover visa amounts	Require unanimous Board approval
Modify nationality	Require unanimous Board approval
Apply for visas for family visits.	Require unanimous Board approval
Apply for visas for the reunion of family members.	Require unanimous Board approval
Follow up with the embassy	Require unanimous Board approval
Extend exit and return visas	Require unanimous Board approval
Extend visit visas	Require unanimous Board approval
Apply for statements of data (print)	Require unanimous Board approval
Cancel visas	Require unanimous Board approval
Recover visa amounts	Require unanimous Board approval

<table>
<tr><td rowspan="9">Companies in which the Company engages as a shareholder</td><td>Sign companies' AOA</td><td>Require unanimous Board approval</td></tr>
<tr><td>Purchase of Shares</td><td>Require unanimous Board approval</td></tr>
<tr><td rowspan="2">Represent the Company in the shareholding company</td><td>Require unanimous Board approval</td></tr>
<tr><td>Delegable</td></tr>
<tr><td>Register with the Ministry of Commerce</td><td>Require unanimous Board approval</td></tr>
<tr><td>Represent before the notary public.</td><td>Require unanimous Board approval</td></tr>
<tr><td>Sign the company AOA</td><td>Require unanimous Board approval</td></tr>
<tr><td>Sign shareholders' resolutions.</td><td>Require unanimous Board approval</td></tr>
<tr><td>Update the Commercial Register</td><td>Issue</td><td>Require unanimous Board approval</td></tr>
</table>

Apply for residence permit	Require unanimous Board approval
Renew residence permit	Require unanimous Board approval
Complete existing and return procedures	Require unanimous Board approval
Complete final exit procedures	Require unanimous Board approval
Transfer sponsorship	Require unanimous Board approval
Apply for the replacement of a lost or damaged residence	Require unanimous Board approval

Amendment date: 04/09/2025

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permit	
Complete the deceased laborers' procedures	Require unanimous Board approval
Report laborers' escape	Require unanimous Board approval
Revoke reports of laborers' escape	Require unanimous Board approval
Settle dues and dismiss laborers	Require unanimous Board approval
Follow up with the Department of Deportation and Expatriates	Require unanimous Board approval
Apply for the statement of laborers' data (Print)	Require unanimous Board approval
Waive laborers' sponsorship	Require unanimous Board approval
Add newborns	Require unanimous Board approval
Complete the deceased laborers' procedures	Require unanimous Board approval
Add dependents	Require unanimous Board approval
Revoke exit and return visas	Require unanimous Board approval
Revoke final exit visas	Require unanimous Board approval
Apply for the replacement travel visas for damaged or lost visa	Require unanimous Board approval
Modify profession	Require unanimous Board approval
Apply for Hajj permits	Require unanimous Board approval

Manage banking relations	Open accounts	Require unanimous Board approval
	Open letters of credit	Require unanimous Board approval
	Deposit	Require unanimous Board approval
	Withdraw	Require unanimous Board approval
	Issue cheques	Require unanimous Board approval
	Update accounts	Require unanimous Board approval
	Apply for account statements	Require unanimous Board approval
	Apply for facilities	Require unanimous Board approval
	Apply for guarantees	Require unanimous Board approval
	Sign loan contracts	Require unanimous Board approval
	Sign commercial papers	Require unanimous Board approval
	Apply for any service or request listed under the competency of CITC	Require unanimous Board approval
	Authorize any person under relevant laws to apply for any service or request listed	Require unanimous Board approval

	under the competency of CITC	
	Execute commercial papers (electronically)	Require unanimous Board approval
	Sign commercial papers (electronically)	Require unanimous Board approval
	Execute executive contracts (electronically)	Require unanimous Board approval
	Sign executive contracts (electronically)	Require unanimous Board approval
	Sign electronic letters of credit and guarantee	Require unanimous Board approval
Transfer of salary	Require unanimous Board approval	
Apply for a statement of salary	Require unanimous Board approval	
Withdraw funds from accounts	Require unanimous Board approval	
Apply for ATM cards	Require unanimous Board approval	
Apply for credit cards that comply with Sharia	Require unanimous Board approval Delegable	
Receive and disburse remittances	Require unanimous Board approval	
Collect cheques	Require unanimous Board approval	
Issue endorsed cheques	Require unanimous Board approval	
Apply for cheque books	Require unanimous Board approval	
Apply for a	Require unanimous	

<table>
<tr><td>statement of account</td><td>Board approval</td><td></td><td></td></tr>
<tr><td>Transfer from accounts</td><td>Require unanimous Board approval</td><td></td><td></td></tr>
<tr><td>Apply for bank loans that comply with the Sharia principles.</td><td>Require unanimous Board approval Delegable</td><td></td><td></td></tr>
<tr><td>Open Sharia-compliant accounts</td><td>Require unanimous Board approval</td><td></td><td></td></tr>
<tr><td>Deposit into the account</td><td>Require unanimous Board approval</td><td></td><td></td></tr>
<tr><td>Apply for release from loans</td><td>Require unanimous Board approval</td><td></td><td></td></tr>
<tr><td>Activate accounts</td><td>Require unanimous Board approval</td><td></td><td></td></tr>
<tr><td>Reschedule installments</td><td>Require unanimous Board approval</td><td></td><td></td></tr>
<tr><td rowspan="6">Amend the Articles of Association of companies in which the company is a shareholder</td><td rowspan="5">Approve shareholders’ resolutions</td><td rowspan="2">Increase or decrease the capital</td><td>Require unanimous Board approval</td></tr>
<tr><td>Delegable</td></tr>
<tr><td>Approve share transfers and purchases</td><td>Require unanimous Board approval</td></tr>
<tr><td>Manage Shareholder Onboarding and Offboarding</td><td>Require unanimous Board approval</td></tr>
<tr><td>Amend the remaining items of the Articles of Association</td><td>Require unanimous Board approval</td></tr>
<tr><td>Liquidate the Company</td><td>Require unanimous Board approval</td><td></td></tr>
</table>

Amendment date: 04/09/2025
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<table>
<tr><td></td><td>Transform the Company into a corporation.</td><td>Require unanimous Board approval</td><td></td></tr>
<tr><td>Sign lease contracts</td><td>Require unanimous Board approval</td><td></td><td></td></tr>
<tr><td rowspan="10">Represent the Company before the judiciary</td><td>Appoint arbitrators</td><td>Require unanimous Board approval</td><td></td></tr>
<tr><td>Appoint lawyers</td><td>Require unanimous Board approval</td><td></td></tr>
<tr><td>Represent before the notary public</td><td>Require unanimous Board approval</td><td></td></tr>
<tr><td>Use and execute all e-services of the Justice Ministry</td><td>Require unanimous Board approval</td><td></td></tr>
<tr><td rowspan="6">Represent before Sharia courts</td><td>Hear and respond to lawsuits</td><td>Require the approval of the person with the same authority</td></tr>
<tr><td>Reconcile</td><td>Require the approval of the person with the same authority</td></tr>
<tr><td>Accept/reject the arbitration</td><td>Require the approval of the person with the same authority</td></tr>
<tr><td>Accept/reject the reconciliation</td><td>Require the approval of the person with the same authority</td></tr>
<tr><td>Plead</td><td>Require the approval of the person with the same authority</td></tr>
<tr><td>Defend</td><td>Require the approval of the person with the same authority</td></tr>
</table>

Amendment date: 04/09/2025

		Claim	Require the approval of the person with the same authority
		Litigate	Require unanimous Board approval
	Use and execute all e-services of the Justice Ministry	Require unanimous Board approval	
	Authorize and delegate a third party to execute e-services of the Justice Ministry.	Require unanimous Board approval	
	Sign the loan contract, its amendments, annexes, and all relevant documents – sign the follow-up agreement – sign the counselling agreement – sign before the notary public regarding the industrial pledge for mortgaging all properties of the Company – receive, waive, and apply for loan relief – pay the loan – sign the letter of credit	Require unanimous Board approval	
	Sign the corporate guarantee	Require unanimous Board approval	
	Sign the agreement of obligation transfer and amendment to the loan contract	Require unanimous Board approval	

	Sign the debt rescheduling agreement on behalf of the Company and Shareholders	Require unanimous Board approval
Rent	Require unanimous Board approval	
Receive rents	Require unanimous Board approval	
Sign lease contracts	Require unanimous Board approval	
Renew lease contracts	Require unanimous Board approval	
Cancel and revoke lease contracts.	Require unanimous Board approval	
Purchase	Require unanimous Board approval	
Purchase shares	Require unanimous Board approval	
Rent	Require unanimous Board approval	
Lease land	Require unanimous Board approval	

The Board of Directors shall appoint a secretary from its members or others.

The Chairman of the Board of Directors may delegate, by a written resolution, some of its authorities to other members of the Board or to third parties to undertake a specific task(s). The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.

Article Nineteen: Expiration or Termination of the Board Membership

The Board membership shall expire either at the expiry of its term or upon the expiry of the member's capacity as stipulated in the Company's Bylaws and/or any applicable laws or guidelines in Saudi Arabia. The Capital Owner may dismiss any or all members of the Board of Directors at any time. Additionally, upon

the recommendation of the Board of Directors, the Owner may terminate the membership of any individual who, without a valid excuse accepted by the BOARD, fails to attend three (3) consecutive meetings or a total of five (5) separate meetings during such member's tenure.

Article Twenty: Expiration of the Board Term, Member Resignation, or Membership Vacancy

1. The Board of Directors shall, before the expiration of its term, invite the Capital Owner to appoint a Board of Directors for a new term. In the event of failing to make the appointment and the term of the current Board expires, its members shall continue to perform their duties until a Board of Directors is appointed for a new term, provided that the term of the Board members whose term has expired shall not exceed ninety (90) days from the date of its expiration.
2. If the Chairman and members of the Board of Directors resign, they shall invite the Capital Owner to appoint a new Board of Directors. The resignation shall not take effect until the new Board is appointed, provided that the resigned Board shall not continue for a term exceeding one hundred and twenty (120) days from the date of resignation.
3. A member of the Board of Directors may resign from the membership of the Board through a written notice served to the Chairman of the Board of Directors. If the Chairman of the Board resigns, the notice shall be served to the Board's remaining members and the Secretary. Resignation shall take effect in both cases from the date specified in the notice.
4. If the position of a member of the Board of Directors becomes vacant as result of death, resignation, or termination of membership of any of its members, and this vacancy does not result in a violation of the conditions required for the validity of the meeting's convening due to the number of its members being less than the required minimum, the Board may appoint (temporarily) someone who has sufficient knowledge and experience in the vacant position, provided that the Board shall inform the Commercial Register with the same within fifteen (15) days from the date of appointment. The appointment shall be presented to the Capital Owner for approval, and the appointed member shall complete the term of the predecessor.
5. If the required conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum stipulated in the Companies Law or herein, the remaining members shall invite the Owner to take the resolution to appoint the required number of members within sixty (60) days.

Article Twenty-One: The Board Authorities

Subject to the powers stipulated for the Capital Owner in the Companies Law, its implementing regulations, and the Bylaws, the Board of Directors shall have the broadest powers in managing the Company in order to achieve its objectives inside and outside Saudi Arabia, including, but is not limited to:

a) Submit bids and signing on behalf of the Company on all types of contracts, agreements, documents and instruments, including but not limited to the articles of association of companies in which the Company has shares, with all their amendments, and signing the resolutions that amend those agreements, Articles of Association and deeds before notaries and official authorities;
b) Signing loan agreements, waiving priority in repaying the Company's debts, issuing guarantees for the obligations of others, granting all guarantees and compensation, and issuing power of attorneys on behalf of the Company;
c) Selling, purchasing, conveyance, accepting, receiving, delivering, renting and leasing for the benefit of the Company. The Board of Directors shall obtain the approval of the Capital Owner

when selling assets whose value exceeds fifty percent (50%) of the value of the Company's total assets, whether the sale is made through a transaction(s). In this case, the transaction that leads to exceeding fifty percent (50%) of the value of the assets shall be deemed the transaction for which the Owner's approval is required. This percentage shall be calculated from the date of the first transaction that took place during the previous twelve (12) months.

d) Opening, managing, operating and closing bank accounts, opening letters of credit, receiving, paying, withdrawing and depositing with banks, issuing bank guarantees and signing all papers, documents, checks and all banking transactions;
e) Appointing and dismissing employees, recruiting laborers from outside Saudi Arabia, contracting with them, determining their duties and salaries;
f) Approving the Company's strategy and work plan, or any (fundamental or non-fundamental) amendment to them that affects the achievement of the funded targets, the capital injection plan, and liquidity requirements, after obtaining the Owner's written approval;
g) Approving the Company's operating plans.
h) Approving a change or amendment plan in the capital structure or annual financing plans, after obtaining the Owner's written approval;
i) Approving changes in the financing plans of the Company or its subsidiaries that affect the spending plan (operational expenses and capital expenditures) or capital injection plans, liquidity requirements and debt levels, after obtaining the written approval of the Owner;
j) Appointing and dismissing the CEO and/or the Managing Director of the Company and its other executive officers;
k) Forming Board of Directors' committees and appointing their members, including the Remuneration Committee, the Nominations Committee, and any other specialized committee, and the Board shall issue policies for the operation of these committees which includes their authorities and the controls of their tasks;
l) Determining the authorities and remuneration of the CEO and/or the Managing Director and other executive officers;
m) Approving the Company's internal control policies, including policies related to procurement, human resources, legal services, wages, investments, and information systems;
n) Preparing and approving the Company's financial position, financial statements, and annual budget which shall be prepared in accordance with this Bylaws, and providing the Owner with financial, credit and financing information;
o) Carrying out procedures for obtaining a rating from credit rating agencies, after obtaining the Owner's written approval.
p) Carrying out any appropriate work to promote the interests of the companies owned by the Company and its subsidiaries, in whole or in part, directly or indirectly, including - without limitation - making financial investments in those companies. The Board of Directors shall obtain the written approval of the Capital Owner before participating in any financing activity, of all kinds, for the Company or its subsidiaries. The Board may also, within the limits of its competency, authorize one or more of its members or third parties to undertake a specific task or tasks.

Article Twenty-two: Remuneration of the Board Members

The Owner shall determine the remuneration of the Chairman and the members of the Board of Directors, and this remuneration may be a specific amount, an attendance allowance for meetings, in-kind benefits, or a specific percentage of net profits. It may also combine two or more of these benefits within the limits stipulated in the Companies Law, its regulations, and related laws. The annual report of the Board of Directors to the Capital Owner shall include a comprehensive statement of everything that each member of the Board of Directors received or was entitled to receive during the financial year in terms of bonuses, allowance for meeting attendance, expenses, and other benefits, and it shall also include a statement of all the Board members received in their capacity as employees or administrators or all they received in exchange for technical, administrative or consulting work, and it shall also include a statement of the number of Board meetings and the number of meetings attended by each member.

Article Twenty-Three: Authorities of the Chairman, Vice Chairman, CEO, and Secretary

1. The Board of Directors shall, at its first meeting, appoint from its members a Chairman of the Board unless the Chairman is appointed by the Owner. The Board of Directors may appoint from its members a managing director or a CEO.
2. The Board of Directors shall appoint a CEO from its members or from others, and the CEO's powers shall be determined in accordance with a separate resolution.
3. The Chairman of the Board shall be responsible for the following: - Representing the Company in its relations with third parties and before governmental and private entities - calling members of the Board to meet and chairing Board of Directors meetings and general assemblies - in cases the Owner calls for such meetings to be held. The Chairman shall have the right to represent the Company before the judiciary and arbitration Boardies, third parties, courts, judicial and quasi-judicial Boardies and committees, Board of Grievances, as well as authorities related to receipt, payment, statements, claim, defense, pleading, litigating, settlement, accepting judgments on behalf of the Company, accepting appeals against judgments, demanding enforcement of judgments, and collecting amounts resulted from enforcement of judgments - representing the Company before the Committee for Resolution of Securities Disputes , the Committee for Banking and Financial Disputes and Violations, the Committee for Resolution of Insurance Disputes and Violations at the Central Bank of Saudi Arabia, civil rights, police stations, chambers of commerce and industry, private Boardies, companies and establishments of all types, financing companies, all government financing funds and institutions in their various names and specializations, and financial institutions of all types;
4. The Chairman of the Board of Directors may delegate (by written resolution) some of its authorities to other members of the Board or to third parties to carry out specific tasks.
5. The Board may appoint a Vice Chairman, and the Vice Chairman shall have the authorities of the Chairman in the Chairman's absence.
6. The Board of Directors shall appoint a secretary from among its members or others. The secretary's powers and remuneration shall be determined by a separate resolution.
7. The term of membership of the Board Chairman and Vice Chairman, if any, and the CEO and/or Managing Director and Secretary, shall not exceed the term of membership of each of them on the BOARD. The Board may dismiss the Chairman, Vice Chairman, if any, the CEO, the Managing Director, and the Secretary, or any of them, from those positions, and this shall not entail dismissing them from their membership in the Board of Directors.

Article Twenty-Four: Board Meetings

1. The Board of Directors shall meet at least four (4) times a year at the invitation of its Chairman or Vice Chairman in the Chairman's absence. The invitation shall be in writing and delivered in person, by mail, fax, or e-mail, twenty-one (21) days before the date specified for the meeting, unless the members agree otherwise. The Chairman of the Board, or its representative, shall invite the Board to a meeting whenever requested in writing by any Board member to discuss a topic(s).
2. Board of Directors meetings may be held by telephone or any other electronic means of communication that allows all attending members to hear and speak with all other attending members throughout the term of the meeting. The Chairman of the Board of Directors, for the purpose of determining a quorum, may deem the person who participates through these means to be present throughout the meeting, unless otherwise notified.

Article Twenty-Five: Board Meeting and Resolutions Quorum

1. The Board meeting shall not be valid unless attended by at least half of the members in person or by proxy, provided that the number of attendees shall not be less than (4) members. Attendees may attend via telephone or other electronic means of communication.
2. Any member of the Board of Directors shall have the right to authorize another member to attend the Board meetings and to vote on the Board member's behalf, in accordance with the following controls:
   a. A member of the Board of Directors shall not authorize or represent several members to attend the same meeting;
   b. The authorization shall be confirmed in writing or via e-mail;
   c. The authorized party shall not vote on resolutions on which the Bylaws prohibit the principal from voting.
3. The Board's resolutions shall be issued with approval of at least the majority of the votes cast by attendees in person or by proxy, and in case of a tie, the Chairman of the meeting shall have the casting vote.
4. The Board of Directors' resolution shall be effective from the date of its issuance, unless it stipulates that it shall take effect at another time or when certain conditions are met.

Article Twenty-Six: Issuance of Board's Resolutions on Urgent Matters

The Board shall issue its resolutions on urgent matters by circulation thereof to all Board members, unless a Board member requests, in writing, a Board meeting to deliberate such matters. And such resolutions shall be issued by the Board members' majority vote approval, and shall be presented to the Board at its first subsequent meeting for recording in such meeting minutes.

Article Twenty-Seven: Minutes of the Board of Directors' Meetings

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

2. The minutes shall be recorded in a special register signed by the Board Chairman and Secretary.
3. Modern technological means may be used to sign and document deliberations and resolutions and to record minutes.

Chapter Four: Shareholders' Assemblies

Article Twenty-Eight: The Invitation for the Assembly

1. General and special assemblies shall be held by an invitation of the Board of Directors, and the Board of Directors shall invite the Ordinary General Assembly to convene within thirty days from the date of the request of the auditor or a shareholder(s) representing ten percent of the Company's shares that have at least voting rights. The auditor may invite the Ordinary General Assembly to convene if the Board does not send the invitation within thirty days from the date of the auditor's request.
2. The request referred to in Paragraph (1) of this Article shall state the matters on which shareholders are requested to vote.
3. The invitation to convene the assembly shall be sent at least twenty-one days before the date specified for it in accordance with the provisions of the Bylaws, taking into account the following:
   - A. Informing the shareholders through registered letters to their addresses that are recorded in the shareholders' registry, or announcing the invitation through modern technological means.
   - B. Sending a copy of the invitation and the agenda to the Commercial Register and the Capital Market Authority if the Company is listed on the capital market on the date of the announcement of the invitation.
4. The invitation to the General Assembly meeting shall include at least the following:
   - A. statement entailing the relevant persons who have the right to attend the assembly meeting and their right to delegate whoever they choose other than the members of the Board of Directors, and a statement of the shareholders' right to discuss the topics of the assembly's agenda and direct questions, and the manner to exercise the right to vote.
   - B. The place, date, and time of the meeting.
   - C. The type of assembly meeting, whether it is a general or special assembly.
   - D. The meeting agenda, including the items on which shareholders are required to vote.

Article Twenty-Nine: Voting in Assemblies

Members of the Board of Directors shall be elected by regular votes, and members of the Board of Directors shall not participate in voting on the Assembly's resolutions that relate to businesses and contracts in which they have a direct or indirect interest or that involve a conflict of interest.

Article Thirty: Preparation of the Assembly's Minutes of Meetings

At the assembly meeting, minutes shall be executed that include the number of the attending shareholders, in person or by proxy, the number of shares in their possession, in person or by proxy, the number of votes assigned to them, the resolutions taken, the number of votes that approved or rejected them, and a comprehensive summary of the discussions that took place at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the assembly's Chairman, secretary, and vote Counters.

Article Thirty-One: The Capital Owner Powers and Authorities

The Capital Owner shall have all the powers and authorities of the shareholders' assemblies stipulated in the Companies Law and the Bylaws, and the Capital Owner's resolutions shall be issued in writing, without the need to invite the general assembly for a meeting. The powers shall include, in particular, the following:

1. Appointing and dismissing members of the Board of Directors.
2. Appointing, determining the fees of, reappointing, and dismissing an auditor(s) for the Company, as required by the Companies Law,
3. Reviewing and discussing the Board of Directors' report.
4. Reviewing and discussing the Company's financial statements and the Audit Committee's report.
5. Discussing and taking a resolution regarding the auditor's report.
6. Deciding on the Board of Directors' proposals regarding the profit distribution method.
7. Forming and determining the uses of the Company's reserves.
8. Amending the Company's Bylaws, except for the matters prohibited from being amended by law.
9. Deciding on the continuation or termination of the Company.
10. Subject to Paragraph (a) of this Article, the Capital Owner may hold a General Assembly, in accordance with the conditions and terms prescribed for the call, to consider and discuss any matter, and the Capital Owner may delegate on behalf thereof another person other than the members of the Board of Directors, employees of the Company, or third parties with some or all of these powers and authorities; and the signing of the required documents.

Article Thirty-Two: Capital Owner Resolutions

1. The resolution of the Capital Owner shall be effective from the date of its issuance, except in cases where the Companies Law or the issued resolution stipulates that it will take effect at another time or when certain conditions are met. These resolutions shall be recorded in the special register stipulated in Article Ninety-Seven of the Companies Law.
2. The Board of Directors shall register with the Commercial Register the Owner's resolutions that fall under the competency of the Extraordinary General Assembly, as determined by the implementing regulations of the Companies Law, within fifteen (15) days from the date of their issuance.

Article Thirty-Three: Audit Committee Formation

An audit committee shall be formed by a resolution of the Owner, consisting of three (3) to five (5) non-executive members of the Board of Directors or from third parties. The resolution shall specify the committee functions, work controls, and members' remuneration.

Article Thirty-Four: Quorum of Committee Meetings

The validity of an Audit Committee meeting requires the attendance of the majority of its members, and its resolutions shall be issued by the majority of the attendees' votes. In case of a tie, the Chairman of the Committee, or a representative thereof from the Committee members in its absence, shall have the casting vote.

Article Thirty-Five: Responsibilities of the Committee

The Audit Committee shall be responsible for monitoring the Company’s activities. For this purpose, it shall have the right to review its records and documents and apply any clarification or statement from the members of the Board of Directors or the Executive Management. It may invite the Capital Owner to consider the matter if the Board of Directors obstructs its activity or the Company incurs material damages or losses.

Article Thirty-Six: Committee Reports

The Audit Committee shall review the Company’s financial statements and the reports and notes submitted by the auditor, and express its views thereon, if any. It shall also prepare a report on its opinion regarding the adequacy of the Company’s internal supervision control policy and the other activities it has undertaken that fall within the scope of its responsibility. The Board of Directors shall provide the Capital Owner with a copy thereof.

Article Thirty-Seven: Company's Purchase, Sale, and Mortgage of Shares controls

The Company may purchase its shares, as per the following controls:

a. The purchase shall be made either to reduce the company's capital or to retain the common shares as treasury shares.
b. At no point shall the percentage of treasury shares exceed 10 percent of the total class of company shares being purchased.
c. The value of the shares to be purchased shall be fully paid.
d. The balance of treasury shares shall not exceed the balance of the company’s retained earnings.

Article Thirty-Eight: Company's Purchase of its Shares

1. The purchase of its shares shall be subject to a resolution issued by the capital owner approving the purchase, establishing a maximum limit for the number of shares to be purchased, and specifying the purposes. The resolution shall authorize the Board of Directors to complete the purchase in a stage(s) within a maximum of twelve months from the date of approval. The company shall publicize this approval and its conditions immediately upon its

issuance, and the owner may change the purpose for which the shares are purchased at any time.

2. The company shall provide the capital owner with sufficient information about the offer to purchase shares and its terms, as well as a fair opportunity to offer shares thereof.
3. If the company's purpose in purchasing its shares is to reduce its capital, the provisions of Articles One Hundred Thirty-Five and One Hundred Thirty-Seven of the Companies Law shall be observed.
4. Unless the treasury shares are allocated to the employee stock program, the company may not increase its issued capital by offering primary rights shares if it holds treasury shares or the owner has approved to purchase the company's shares and has not revoked such approval.
5. If the company's capital is increased through capitalization, treasury shares shall have the same rights prescribed for other shares.

Article Thirty-Nine: Restrictions on Treasury Share Purposes

The company may not purchase its shares for use as a treasury name except for the following purposes:

a. Fulfilling the rights of holders of debt or financial instruments convertible into shares in accordance with the terms and conditions of those instruments
b. exchange for the purchase of assets, shares, or stock
c. Allocation of said shares to the company's employees through the employee stock program.
d. If the Board of Directors finds that the share's market value is lower than its fair value
e. Cancellation of shares pursuant to capital decrease provisions and/or for any other purpose determined by the company and approved by the Ministry of Commerce.

Article Forty: Mortgage of Company Shares

The owner of the company's capital may mortgage its shares subject to the following controls:

a. The mortgage is a guarantee for the company's debt.
b. The mortgage is in the interest of both the company and the owner, at the discretion of the Board of Directors.
c. The owner's approval of the mortgage process. Prior approval may be acquired for multiple processes.
d. The Companies Law and other relevant laws and regulations are not violated as a result of the mortgage.

Article Forty-One: Mortgage of Company Shares

Upon a resolution, the Board of Directors may sell treasury shares in a phase(s), provided that the Board resolution does not conflict with the owner's resolution to approve the purchase of said shares.

Article Forty-Two: Employee-Allocated Shares

If the Company's purpose in purchasing its shares is to allocate such shares to its employees under the employee share program, in addition to the controls for the company purchasing its shares outlined in Articles Twenty-Eight, Twenty-Nine, and Thirty of the Bylaws, the following shall be considered:

a. The employee stock program is approved by the capital owner, who also has the power to authorize the Board of Directors to determine its provisions, including the allocation price for each share offered to the employee, if said share is offered against consideration.
b. The Board's non-executive members shall not be included in the employee share program
c. The Board executive members shall not vote on the Board resolutions concerning the employee share program.

Chapter Five: Auditors

Article Forty-Three: Appointment of an Auditor

1. The Company shall have an auditor(s) from the auditors licensed in Saudi Arabia. The Capital Owner shall appoint the auditor and determine the fees, term of office, and scope of work thereof. The auditor may be reappointed, provided that the term of appointment shall not exceed ten (10) continuous fiscal years. After the expiry of this term, the Company’s auditor may be reappointed, provided that the total term of the Company’s auditor shall not exceed twenty (20) continuous fiscal years, and the term of the shareholder supervising the audit shall not exceed ten (10) continuous financial years.
2. Pursuant to a resolution taken by the Capital Owner, the auditor may be dismissed, and the Chairman of the Board of Directors shall inform the relevant authority of the dismissal resolution and its reasons, within a term not exceeding five (5) days from the date of the resolution’s issuance.
3. The auditor may resign from their duty through a written notice submitted to the Company, and their duty expires on the submission date or on a later date specified in the notice, without prejudice to the Company’s right to compensation for the damage caused to it as required. The resigning auditor shall submit to the Company and the relevant authority, upon the submission of the notice, a statement of the reasons for its resignation, and the Board of Directors shall invite the Owner to consider the reasons for the resignation, appoint another auditor, and determine their fees, the term of office, and the scope of work.

Article Forty-four: Authorities of the Auditor

The auditor may, at any time, review the Company’s documents, accounting records, and supporting documents, and may apply the data and clarifications that it deems required to verify the Company’s assets and obligations, and other matters that fall within the scope of their work.

The Board of Directors shall enable the auditor to perform their duty. If the auditor encounters difficulty in this regard, the auditor shall prove the same in a report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, the auditor shall ask them to invite the Capital Owner to examine the issue. The auditor may send this invitation if the Board of Directors does not send it within thirty (30) days from the date of the auditor's request.

Chapter Six: The Company's Financials and Profit Distribution

Article Forty-Five:

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

Article Forty-Six: Financial Documents

1. At the end of each fiscal year of the Company, the Board of Directors shall prepare the Company's financial statements and a report on its activity and financial position for the past fiscal year. This report shall include the proposed method for distributing profits. The Board of Directors shall place these documents at the disposal of the auditor, if any.
2. The Company's Chairman of the Board of Directors, its Chief Executive Officer ("**CEO**"), and its Financial Director, if any, shall sign the documents referred to in Paragraph (1) of this Article. Copies thereof shall be deposited at the Company's main office at the Owner's disposal
3. The Chairman of the Board of Directors shall present to the Capital Owner the Company's financial statements, the Board of Directors' report after signing them, and the auditor's report, if any. The Chairman of the Board of Directors shall also deposit these documents through the electronic deposit program for financial statements.

Article Forty-Seven: Distribution of Profits

1. When determining profits from the net profit, the Capital Owner may decide to allocate other reserves to the extent that serves the interest of the Company or ensures the distribution of fixed profits as much as possible. The Owner may also deduct amounts from the net profits to achieve social benefits for the Company's employees.
2. The Capital Owner shall determine the percentage that shall be distributed from the net profits after deducting the reserves, if any.

Article Forty-Eight: Entitlement to Profits

The Capital Owner's resolution to distribute profits shall specify the date the Owner is entitled to the profits and the distribution date. The Board of Directors shall implement the Owner's resolution regarding the distribution of profits within a term not exceeding fifteen days from the date of the profits' entitlement specified in the resolution.

Article Forty-Nine: The Company's Losses

As an exception to provisions of Article 150 of the Companies Law, if the Company's losses amount to half of the paid-up capital based on the quarterly financial statements, the CEO, managing director, or auditor shall inform the Board of Directors. The Board of Directors shall inform the Capital Owner and submit any recommendations. The Capital Owner may decide whatever it deems appropriate. In all cases, the Company shall not be dissolved except by virtue of a resolution from the shareholders' assembly requiring its dissolution in accordance with its Bylaws.

Chapter Seven: Dissolution and Liquidation of the Company

Article Fifty: Disputes – Liability Suit

The Capital Owner shall have the right to file its personal claim against the members of the Board of Directors if the mistake that they committed would cause personal harm to the Owner

Article Fifty-One: Dissolution of the Company

1. The Company shall be dissolved by any reason for dissolution mentioned in Article Two Hundred Forty-Three of the Companies Law, and upon its dissolution, it shall enter into the liquidation phase in accordance with the provisions of Chapter Twelve of the Companies Law. The Owner shall take the liquidation procedures, and the Company shall maintain its legal personality to the extent required for the liquidation. The authority of the Board of Directors shall expire upon the Company's dissolution. However, the Board shall remain in charge of managing the Company, and shall be deemed as liquidators to third parties until the liquidator is appointed. The Capital Owner shall maintain, during the liquidation term, its powers that do not conflict with the liquidator's powers. The term of liquidation, according to the Law, shall not exceed three years, and it may only be extended by an order of the competent judicial authority.
2. If the Company is dissolved and its assets are insufficient to pay its debts or are in default according to the bankruptcy law, the Company shall apply to the competent judicial authority to initiate any liquidation procedures under the bankruptcy law.

Chapter Eight: Final Provisions

Article Fifty-Two: Final Provisions

1. The company shall be subject to all applicable laws in Saudi Arabia.
2. Any provision herein that contradicts the provisions of the Companies Law shall be deemed invalid, and the provisions of the Companies Law shall apply. For matters not addressed herein, the Companies Law and its implementing regulations shall apply.
3. The founders shall acknowledge the accuracy of the data and provisions included herein and their consistency with the provisions of the Companies Law issued by Royal Decree (M/132) dated 1/12/1443 AH (June 30, 2022 AD), and its implementing regulations, fulfilling all

requirements and instructions issued by the Ministry of Commerce according to the provisions of the law. The founders shall be liable for any legal and financial consequences that may arise therefrom. The founders shall also be aware of the Ministry of Commerce's right to take required legal actions in case of any violations or contradictions in the provisions stated in the AOA.

Article Fifty-Three: Companies Law

The Companies Law and its regulations shall apply to all that is not provided herein.

Article Fifty-Four: Publication

These Bylaws shall be deposited and published in accordance with the provisions of the Companies Law and its regulations.

The Bylaws were reviewed by the founders and approved by the Ministry of Commerce's accreditor. The Bylaws were published through the Aamaly newspaper. You can verify the validity of the Bylaws via the following link: https://emagazine.aamaly.sa.

Allah is the Arbiter of Success

The Bylaws were issued based on the resolutions of the Extraordinary General Assembly/Capital Owner's resolution dated 29/01/1447 AH (July 24, 2025 AD).

The Bylaws do not require the official seal of the Ministry of Commerce.