

Articles of Association

Retal Urban Development Company

A Listed Joint-stock Company

**Articles of Association of Retal Urban Development Company
(Listed Joint-stock Company)**

Part One: Establishment of the Company

Article One: Incorporation

Pursuant to the provisions of the Companies Law issued under the Royal Decree No. (M/132) dated 12/01/1443 and its Executive rules, a company shall be incorporated as a Saudi joint stock company in accordance with the following:

Article Two: Company Name

Retal Urban Development Company (Listed Joint-stock Company)

Article Three: The Company's Head Office

The company's Head Office is located in Al Khobar, and it may open branches inside Saudi Arabia or abroad under a decision made by the Board of Directors.

Article Four: The Company's Objectives

The company shall carry out and do the following purposes:

Item	Category
Construction	Building construction
Real estate activities	Real estate activities in owned or rented properties
Administrative and support services	Integrate administrative services for offices

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

Article Five: Term of the Company

- The company has been incorporated for a period of (50) years starting from the date of its registration in the commercial register, and this period may always be extended by a decision made by the Extraordinary General Assembly at least one year before the expiration of its term.

Part Two: Capital and Shares

Article Six: Capital

The company's issued capital has been set at Saudi Riyals Five Hundred Million (SR. 500,000,000), divided into (500,000,000) par value nominal shares, the value of each share is (SR. 1.00), all of which are ordinary shares in exchange for cash and in-kind shares. The full value of the in-kind shares, amounting to Saudi Riyals One Hundred and Twenty-five Million (SR. 125,000,000), was fulfilled according to an approved assessor's report, and the cash amount paid was deposited with a licensed bank in the amount of Saudi Riyals Three Hundred Seventy-Five Million (SR. 375,000,000).

Article Seven: Subscription to Shares

Shareholders subscribed to the entire issued capital shares amounting to fully paid SR. 500,000,000.

Article Eight: Reduction of Capital

- 1- The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company sustains losses. In the latter case alone, the capital may be reduced to below the limit stipulated in Article 59 of the Companies Law, and the reduction decision shall not be issued except after reading a statement in a general assembly prepared by the Board of Directors about the reasons necessitating the reduction, the company's obligations, and the effect of the reduction on fulfilling thereof, provided that a report from the company's auditor is attached to this statement.
- 2- If the capital is reduced due to its increase in excess of the company's needs, the creditors must be invited to submit their objections, if any, to the reduction at least forty-

five days before the date set for holding the Extraordinary General Assembly meeting to take the reduction decision, provided that a statement is attached to the invitation stating the amount of capital before and after the reduction, the date of holding the meeting and the effective date of the reduction. If any of the creditors objects to the reduction and submits his documents to the company on the aforementioned date, the company must pay him his debt if it is due or provide him with sufficient guarantee to fulfill it if it is deferred.

- 3- Equality between shareholders holding shares of the same type and class must be considered when reducing the capital.

Article Nine: The Right to Issue other Categories and Types of Shares

Based on the recommendation of the Board of Directors and in accordance with the principles established by the competent authority, the Extraordinary General Assembly of the company may issue preferred shares or other categories and types of shares, or decide to purchase them or convert these shares to other categories in accordance with what is stated in the items below.

Article Ten: Transfer of Shares:

1. One type or class of shares may be converted into another type or class
2. To convert one type or class of shares to another type or class, the approval of the Extraordinary General Assembly is required. The exception to this is cases where the decision to issue shares stipulates that they will automatically transform into another type or category when certain conditions are met or after a specific period has passed.
3. The provisions contained in Article (110) of the Companies Law apply in cases where the transfer results in modifying or canceling the rights and obligations related to the type or class of share.
4. It is not permissible to convert ordinary or preferred shares or any of their categories into redeemable shares or any of their categories except with the approval of all shareholders in the company.

Article Eleven: Amending the Rights and Obligations Related to Shares:

1. To modify or cancel any of the rights, obligations or restrictions relating to shares, or to convert any type or class of shares to another type or class if this results in amending or canceling the rights and obligations related to the type or class of shares to be transferred, or issuing shares of a specific type or class that would result in prejudice to the rights of another class of shareholders, it is required to obtain the approval of a special assembly formed in accordance with Article (89) of the Companies Law from the shareholders who are harmed by this amendment, cancellation, transfer or issuance, and the approval of the Extraordinary General Assembly.
2. If the company's shares contain preferred shares or redeemable shares, it is not permissible to issue new shares that have priority over any of their categories except with the approval of a special assembly formed - in accordance with Article (89) of the Companies Law - of the shareholders who are harmed by this issuance.

Article Twelve: Capital Increase

1. The Extraordinary General Assembly may decide to increase the company's capital, provided that the issued capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of it belongs to shares issued in exchange for converting debt instruments or financing instruments into shares and the period specified for their conversion has not yet expired.
2. The Extraordinary General Assembly may, in all cases, allocate all or part of the shares issued upon increasing the capital to the employees of the company and all or some of its subsidiaries. Shareholders may not exercise their priority right when the company issues the shares allocated to employees. The competent authority may set controls and procedures for allocating shares to workers in the company or in subsidiaries or some of them, or any of that.
3. In all cases, the nominal value of the increase shares must be equal to the nominal value of the original shares of the same type or class.

Article Thirteen: Stock Trading

The company's shares are traded in accordance with the provisions of the Financial Market Law and its implementing regulations.

Article Fourteen: Selling Shares of Incomplete Value

- 1- The shareholder is obligated to pay the remainder of the value of the share on the specified dates. If he fails to pay on the specified date, the Board of Directors may, after being notified by e-mail, fax, or any modern technology method, or by a registered letter, sell the stock at a public auction or stock market, as the case may be, in accordance with the controls determined by the competent authority.
- 2- The company shall collect from the proceeds of the sale the amounts due to it and return the remainder to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all of the shareholder's funds.
- 3- The effectiveness of the rights related to the shares whose value has been defaulted upon the expiry of the promise specified for them shall be suspended until they are sold or the amount due from them is paid in accordance with the provisions of Paragraph (1) of this Article. They include the right to receive a share of the net profits to be distributed and the right to attend assemblies and vote on their decisions. However, the shareholder who defaults in payment until the day of the sale may pay the value due from him in addition to the expenses that the company spent in this regard. In this case, the shareholder has the right to request the profits that are decided to be distributed.
- 4- The company cancels the share certificate for sale in accordance with the provisions of this article, and gives the buyer a new share certificate bearing the same number, and marks in the shareholder registry the occurrence of the sale and includes the necessary data for the new owner.

Article Fifteen: The Company Buys, Sells or Mortgages its Shares

The company may buy, sell, or mortgage its shares, in accordance with the controls set by the competent authority, and the shares purchased by the company do not have votes in the

shareholders' assemblies. The company may purchase its shares for the purpose of allocating them to its employees within the employee stock program, in accordance with the controls issued by the competent authority. The company may sell treasury shares in one or several stages in accordance with the controls set by the competent authority.

Chapter Three: Board of directors

Article sixteen: The Company's Management

(A) The company shall be run by a Board of Directors consisting of (9) members, who must be natural persons elected by the Ordinary General Assembly of shareholders for a period not exceeding four years. As an exception to this, the founders appointed the first Board of Directors for a period of 4 years as follows:

S	Name	Title
1	Abdul Rahman Abdullah Saleh Al Wabel	Member
2	Abdullah Faisal Abdulaziz Al Braikan	Member
3	Hani Othman Saeed Baothman	Member
4	Fahed Abdul Rahman Mohammad Al Moajel	Member
5	Fozan Mohammad Ahmed Al Fozan	Vice Chairman
6	Abdullah Abdul Latif Ahmed Al Fozan	Chairman
7	Khaled Malek R. S. Al Sharif	Member
8	Ahmed Abdulaziz M. Al Haqbani	Member
9	Omar Abdul Rahman S. Al Juraishi	Member

(B) The method of work in the Board of Directors is determined as follows: The Board of Directors meets (at least four times a year).

The place for holding the meetings shall be in the Board of Directors. The location for holding its meetings shall be determined by the Board of Directors. They may be held using modern technological means, and the correct quorum for the meeting shall be in the presence of 50% of the Board members.

The correct quorum for making decisions is the approval of 51% of the members.

Members may authorize others to attend meetings.

The method of communication between members is as follows: upon invitation from its Chairman, via mail, e-mail, or any modern technological means. The Chairman of the Board must call the Board to a meeting whenever requested to do so in writing by any Board director to discuss one or more topics.

The rules for terminating membership shall be as follows: Board membership shall end at the end of its term or at the expiration of the director's authority in accordance with any system or instructions in effect in the Kingdom. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any director who fails to attend (three) consecutive meetings or five separate meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors. However, the Ordinary General Assembly may dismiss all or some of the Board members, and in this case the Ordinary General Assembly must elect a new Board of Directors or someone to replace the removed director (as the case may be in accordance with the provisions of the Companies Law).

Article Seventeen: Expiration or Termination of Board Membership

- 1- Board membership shall end at the end of its term or at the expiration of the director's authority in accordance with any system or instructions in effect in the Kingdom. The General Assembly may (based on the recommendation of the Board of Directors) terminate the membership of any director who is absent from attending (three) consecutive meetings or (five) separate meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors. However, the Ordinary General Assembly may dismiss all or some of the Board members, and in this case the Ordinary General Assembly must elect a new Board of Directors or someone to replace the removed director (as the case may be) in accordance with the provisions of the Companies Law.

Article Eighteen: Expiration of the Term of the Board of Directors, Retirement of its members, or Vacancy of Membership

- 1- The Board of Directors must, before the end of its term, convene the Ordinary General Assembly to elect a Board of Directors for a new term. If it is not possible to hold the election and the term of the current board term has expired, its members will continue to perform their duties until a Board of Directors is elected for a new term, provided that the term of office of the Board members whose term has ended does not exceed the period specified by the implementing regulations of the Companies Law.
- 2- If the Chairman and Board members retire, they must convene the Ordinary General Assembly to convene to elect a new Board of Directors. The retirement shall not take effect until the election of the new Board, provided that the duration of the resigning Board shall not exceed the period specified by the Implementing regulations of the Companies Law.
- 3- A director of the Board of Directors may retire from membership of the Board pursuant to a written notification addressed to the Chairman of the Board. If the Chairman of the Board retires, the notification must be directed to the rest of the members of the Board and the Secretary of the Board. After retirement, it shall take effect in both cases from the date specified in the notification.
- 4- If the position of a director of the Board of Directors becomes vacant due to the death or retirement of any of its members and this vacancy does not result in a violation of the conditions necessary for the validity of the Board's meeting due to the number of its members being less than the minimum, the Board may appoint (temporarily) someone who has experience and competence in the vacant position, provided that he informs the Commercial Registry of this, as well as the Capital Market Authority if the company is listed on the financial market within fifteen days from the date of appointment, the appointment shall be presented to the Ordinary General Assembly at its first meeting, and the appointed director shall complete the term of his predecessor.

- 5- If the necessary 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 these Bylaws, the remaining directors must call the Ordinary General Assembly to convene within (sixty) days to elect the necessary number of directors.

Article Nineteen: Authorities of the Board

Subject to the authorities assigned to the General Assembly, the Board of Directors has the broadest authorities to manage the company in order to achieve its objectives with the following authorities:

Directors hiring and firing	May authorize others	Hiring and firing employees and workers
Joining existing companies	May authorize others	The right to participate in other companies
Issuance of visas	May authorize others	
Transfer of labor sponsorships	May authorize others	Assignment of labor sponsorships
Recruitment of labor	May authorize others	Contracting with them and determining their salaries
Issuance of resident permits	May authorize others	
Settlement and transfer of workers	May authorize others	
Applying for legally-based bank loans	May authorize others	The Board of Directors may also contract loans with governmental and private financing funds and institutions, as well as bank, commercial and financing loans of all names, not to harm the company, its shareholders, general guarantees to creditors, and the uses of the loan and how to repay it. The company's Board of Directors, in cases it deems

		<p>appropriate, shall have the right to discharge the company's debtors from their obligations in accordance with what is in its interest, provided that the minutes of the Board of Directors and the rationale for its decision include considering the following conditions:</p> <p>A: The debt must be discharged after a full year has passed since the debt became due, as a minimum, and the company must have taken the legal procedures to claim the debt during this period. B: Discharge is the right of the Board of Directors and may not be delegated. C: The release must be for a specific amount, maximum for each year and one debt for each debtor.</p>
Sale	May authorize others	<p>The Board of Directors is required to obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent of the value of their total assets, whether the sale is through one deal or several deals. In this case, the deal that leads to exceeding (fifty percent) of the value of the assets is considered the deal that requires the approval of the General Assembly, and this percentage is calculated from the date of the first deal that took place during the previous (twelve) months.</p>

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Article Twenty: Remuneration of Members

1. The Board of Directors' remuneration consists of a percentage of net profits, in-kind benefits, attendance allowance for meetings, a specific amount, or what is determined by the Ordinary Assembly.
2. The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include: A comprehensive statement of all that each director of the Board of Directors received or was entitled to receive during the financial year in terms of bonuses, sitting allowance, expense allowance, and other benefits. It should also include a statement of what members of the Board received in their capacity as workers or administrators, or what they received in exchange for technical or administrative work or consultations, and it should also include a statement of the number of Board meetings and the number of meetings attended by each director.

Article Twenty-One: Authorities of the President, Deputy, Managing Director and the Secretary

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

1. The Board of Directors appoints a CEO from among its members or from others.

The Chairman is authorized to the following:

Regarding Commercial Registries

In terms of head office	Issuance	Acting individually / May authorize others
	Renewal	Acting individually / May authorize others
	Deregistration	Acting individually / May authorize others
	Issuance	Acting individually / May authorize others
In terms of Branches	Renewal	Acting individually / May authorize others
	Deregistration	Acting individually / May authorize others

Signing all documents at the Chamber of Commerce	Acting individually
	May authorize others
Follow up with Department of Commercial Registration	Acting individually
	May authorize others
Issuance of registers	Acting individually
	May authorize others
Transfer of Commercial Registers	Acting individually
	May authorize others
CR management	Acting individually
	May authorize others
CR cancellation	Acting individually
	May authorize others
CR Supervising	Acting individually
	May authorize others
Opening membership at the Chamber of Commerce	Acting individually
	May authorize others
Approving signatories at the Chamber of Commerce	Acting individually

	May authorize others
Removal of signatories at the Chamber of Commerce	Acting individually
	May authorize others
Bidding and collection of bids forms	Acting individually
	May authorize others
Conversion of establishment branch	Acting individually
	May authorize others
Follow up with GOSI	Acting individually
	May authorize others
Follow up with Zakat & Tax Authority	Acting individually
	May authorize others
Opening branches	Acting individually
	May authorize others
Management of Commercial Registrations	Acting individually
	May authorize others
CR. Deregistration	Acting individually
	May authorize others
Follow up with Civil Defence	Acting individually
	May authorize others
CR amendment	Acting individually
	May authorize others
Adding an activity	Acting individually
	May authorize others
Reserving trade names	Acting individually
	May authorize others
Renewing membership in Chamber of Commerce	Acting individually
	May authorize others
CR amendment	Acting individually
	May authorize others

CR transfer	Acting individually
	May authorize others
Issuing lost/damaged replacements documents	Acting individually
	May authorize others
Trademark Registration	Acting individually
	May authorize others
Trademark transfer	Acting individually
	May authorize others
Trade name transfer	Acting individually
	May authorize others
Issuing licenses	Acting individually
	May authorize others
License renewal	Acting individually
	May authorize others
License amendment	Acting individually
	May authorize others
Adding activity	Acting individually
	May authorize others
Name reservation	Acting individually
	May authorize others
License cancellation	Acting individually
	May authorize others
Renewing Chamber of Commerce mambership	Acting individually
	May authorize others
Opening branches	Acting individually
	May authorize others
Follow up with GOSI	Acting individually
	May authorize others
Follow up with Civil Defence	Acting individually

	May authorize others
Follow up with the Zakat and Income Authority	Acting individually
	May authorize others
Incorporation of companies	Acting individually
	May authorize others
Signing AOAs and amendment annexes	Acting individually
	May authorize others
Canceling AOAs and amendment annexes	Acting individually
	May authorize others
Signing shareholders resolutions	Acting individually
	May authorize others
Directors hiring and firing	Acting individually
	May authorize others
Amending the company's objectives	Acting individually
	May authorize others
Company liquidation	Acting individually
	May authorize others
Company conversion from JSC to LLC	Acting individually
	May authorize others
Company conversion from LLC to JSC	Acting individually
	May authorize others
Company conversion from partnership to LLC	Acting individually
	May authorize others
Capital increase	Acting individually
	May authorize others
Capital decrease	Acting individually
	May authorize others
Entry & exit of shareholders	Acting individually
	May authorize others

Shareholding in existing companies	Acting individually
	May authorize others
Transfer of shares, stock & bonds	Acting individually
	May authorize others
Determination of capital	Acting individually
	May authorize others
Receiving allocation surplus	Acting individually
	May authorize others
Sale of shares, stocks and receiving the value	Acting individually
	May authorize others
Transfer of shares and stocks from capital	Acting individually
	May authorize others
Sale of the company's branch	Acting individually
	May authorize others
Accepting the transfer of shares, stocks and capital	Acting individually
	May authorize others
Purchase of shares, stocks and paying the price	Acting individually
	May authorize others
Closing accounts in banks in the company's name	Acting individually
	May authorize others
Opening accounts in banks in the company's name	Acting individually
	May authorize others
Signing agreements	Acting individually
	May authorize others
Registration of companies	Acting individually
	May authorize others
Registration of agencies and trade marks	Acting individually
	May authorize others
Attending General Assemblies	Acting individually

	May authorize others
Opening branches for the company	Acting individually
	May authorize others
Opening files for the company	Acting individually
	May authorize others
Signing AOA and amendment annexes at the Notary Public	Acting individually
	May authorize others
Obtaining and renewing CRs for the company	Acting individually
	May authorize others
Membership in the Chamber of Commerce and its renewal	Acting individually
	May authorize others
Follow up with SAGIA & signing before it	Acting individually
	May authorize others
Follow up with SASO	Acting individually
	May authorize others
Follow up with the Capital Markets Authority	Acting individually
	May authorize others
Issuing and renewing licenses for the company	Acting individually
	May authorize others
Conversion of the company's branch into an establishment	Acting individually
	May authorize others
Publishing AOAs, amendment annexes, their summaries and AOAs in the Official Gazette	Acting individually
	May authorize others
Follow up with telecommunication companies, establishing phones or mobiles in the company's name	Acting individually
	May authorize others
Signing the company's contracts with others	Acting individually
	May authorize others
Transfer or Canceling trade marks	Acting individually

	May authorize others
Amending company's name	Acting individually
	May authorize others
Issuing visas	Acting individually
	May authorize others
Collection of visa fees	Acting individually
	May authorize others
Updating workers' data	Acting individually
	May authorize others
Opening, renewing & canceling main and sub-records files	Acting individually
	May authorize others
Liquidation & cancellation of labor	Acting individually
	May authorize others
Reporting labor absconding	Acting individually
	May authorize others
Canceling labor absconding reports	Acting individually
	May authorize others
Transfer of sponsorships	Acting individually
	May authorize others
Amending professions	Acting individually
	May authorize others
Transfer, liquidation & cancellation of establishment ownerships	Acting individually
	May authorize others
Follow up with national recruitment offices	Acting individually
	May authorize others
Follow up with Computer Department at Qiwa	Acting individually
	May authorize others
Issuing and renewing work licenses	Acting individually
	May authorize others

Receiving Saudization certificates	Acting individually
	May authorize others
Issuing printouts	Acting individually
	May authorize others
Adding and de-registering Saudis	Acting individually
	May authorize others
Manpower recruitment	Acting individually
	May authorize others
File opening	Acting individually
	May authorize others
Activating the Saudi portal	Acting individually
	May authorize others
Completion of labor formalities at GOSI	Acting individually
	May authorize others
Canceling visas	Acting individually
	May authorize others
Issuing family visit visas	Acting individually
	May authorize others
Extending visit visas	Acting individually
	May authorize others
Issuing printouts	Acting individually
	May authorize others
Visa cancellation	Acting individually
	May authorize others

Companies in which the company is a shareholder	Signing the company's contracts	Acting individually
		May authorize others
	Purchase of shares	Acting individually
		May authorize others

	Liquidation of the company		Acting individually	
			May authorize others	
	Sale of shares		Acting individually	
			May authorize others	
	Representing the company in the shareholding company		Acting individually	
			May authorize others	
Establishment of companies in the company's name	Registering the company at the Ministry		Acting individually	
			May authorize others	
	Representing the company before the Notary Public		Acting individually	
			May authorize others	
	Signing the company's AOA		Acting individually	
			May authorize others	
	Signing shareholders' resolutions		Acting individually	
			May authorize others	
	Commercial Registers	Issuance	Acting individually	
			May authorize others	
		Renewal	Acting individually	
			May authorize others	
	Deregistration	Acting individually		
		May authorize others		
	Issuance of resident permits			Acting individually
				May authorize others
Renewal of Resident Permits			Acting individually	
			May authorize others	
Issuance of re-entry visas			Acting individually	
			May authorize others	
Issuance of final exit visas			Acting individually	
			May authorize others	
Transfer of sponsorships			Acting individually	

	May authorize others
Issuance replacement for Resident Permits (lost or damaged)	Acting individually
	May authorize others
Reporting absconding	Acting individually
	May authorize others
Canceling absconding reports	Acting individually
	May authorize others
Transfer of information & updating data	Acting individually
	May authorize others
Settlement and transfer of workers	Acting individually
	May authorize others
Follow up with the Deportation and Expatriates Dept.	Acting individually
	May authorize others
Issuing workers' printouts	Acting individually
	May authorize others
Deregistration of manpower	Acting individually
	May authorize others
Management of my business	Acting individually
	May authorize others
Transfer labor sponsorship to his own	Acting individually
	May authorize others
Follow up with Borders Affairs Department	Acting individually
	May authorize others
Adding dependants	Acting individually
	May authorize others
Canceling re-entry visas	Acting individually
	May authorize others
Canceling final exit visas	Acting individually
	May authorize others

Issuing visas lost/damaged replacements		Acting individually
		May authorize others
Issuing visit visa extensions		Acting individually
		May authorize others
Amendment of professions		Acting individually
		May authorize others
Registration in the electronic service		Acting individually
		May authorize others
Banking	Opening accounts	Acting individually
		May authorize others
	Opening credits	Acting individually
		May authorize others
	Deposit	Acting individually
		May authorize others
	Withdrawal	Acting individually
		May authorize others
	Issuing cheques	Acting individually
		May authorize others
	Updating accounts	Acting individually
		May authorize others
	Issuing account statements	Acting individually
		May authorize others
	Request for facilities	Acting individually
		May authorize others
	Request for guarantees	Acting individually
		May authorize others
	Signing loan contracts	Acting individually
		May authorize others
	Signing commercial papers	Acting individually

		May authorize others
	Signing promissory notes	Acting individually
		May authorize others
	Submitting any request for services listed under the scope of the CIT Authority	Acting individually
		May authorize others
	Authorizing any person as per the relevant laws to submit any requests or services listed under the scope of the CIT Authority	Acting individually
		May authorize others
Follow up with the Ministry of Agriculture & Directorate of Agriculture		Acting individually
		May authorize others
Follow up with the Notary Public or the court to accept titles conveyance		Acting individually
		May authorize others
Opening legally-based accounts		Acting individually
		May authorize others
Opening and settlement of accounts		Acting individually
		May authorize others
Withdrawal from accounts		Acting individually
		May authorize others
Issuing ATM cards		Acting individually
		May authorize others
Issuing legally-based credit cards		Acting individually
		May authorize others
Receipt & encashment of transfers		Acting individually
		May authorize others
Encashment of cheques		Acting individually
		May authorize others
Issuing certified cheques		Acting individually
		May authorize others
Issuing cheque books		Acting individually

	May authorize others
Issuing account statements	Acting individually
	May authorize others
Transfer from accounts	Acting individually
	May authorize others
Requesting legally-based bank loans	Acting individually
	May authorize others
Opening legally-based accounts	Acting individually
	May authorize others
Deposit in accounts	Acting individually
	May authorize others
Renewing subscription in trust funds	Acting individually
	May authorize others
Opening trust funds	Acting individually
	May authorize others
Subscription in trust funds	Acting individually
	May authorize others
Requesting loan exemption	Acting individually
	May authorize others
Objection to cheques	Acting individually
	May authorize others
Data updating	Acting individually
	May authorize others
Account activation	Acting individually
	May authorize others
Receipt of cheques	Acting individually
	May authorize others
Refunding trust fund units	Acting individually
	May authorize others

Review	Acting individually
	May authorize others
Installment rescheduling	Acting individually
	May authorize others
Applying for POS machines	Acting individually
	May authorize others
Applying for bank credits	Acting individually
	May authorize others
Applying for bank guarantee	Acting individually
	May authorize others
Subscriptions in joint-stock companies	Acting individually
	May authorize others
Receipt of shareholding certificates	Acting individually
	May authorize others
Purchase of legally-based shares	Acting individually
	May authorize others
Sale of legally-based shares	Acting individually
	May authorize others
Collection of share values	Acting individually
	May authorize others
Collection of profits	Acting individually
	May authorize others
Collection of surplus	Acting individually
	May authorize others
Opening legally-based investment portfolios, editing, amendment and cancellations of orders	Acting individually
	May authorize others
Subscription	Acting individually
	May authorize others
Purchase of shares	Acting individually

			May authorize others
Sale of shares			Acting individually
			May authorize others
Refunding investment fund units			Acting individually
			May authorize others
Transfer of shares from the portfolio			Acting individually
			May authorize others
Subscription in legally-based investment units			Acting individually
			May authorize others
Investment portfolios management			Acting individually
			May authorize others
Issuing debt certificates			Acting individually
			May authorize others
Investment portfolios liquidation			Acting individually
			May authorize others
Management of Properties	Real estates	Purchase	Acting individually
			May authorize others
		Sale	Acting individually
			May authorize others
		Conveyance	Acting individually
			May authorize others
	Land	Purchase	Acting individually
			May authorize others
		Sale	Acting individually
			May authorize others
		Conveyance	Acting individually
			May authorize others
	Shares	Purchase	Acting individually
			May authorize others

		Sale	Acting individually
			May authorize others
	Pledging right	Conveyance	May authorize others
	Property pledge	De-mortgage	Acting individually
			May authorize others
		Collection	Acting individually
			May authorize others
	Opening of shops		
May authorize others			
Getting out health cards			Acting individually
			May authorize others
Conversion of agricultural land into residential ones			Acting individually
			May authorize others
Follow up with the Urban Planning Authority			Acting individually
			May authorize others
Opening stores			Acting individually
			May authorize others
License issuance			Acting individually
			May authorize others
License renewal			Acting individually
			May authorize others
License cancellation			Acting individually
			May authorize others
License transfer			Acting individually
			May authorize others
Issuing building and restoration permits			Acting individually
			May authorize others
Land planning			Acting individually

	May authorize others
Issuing building completion certificates	Acting individually
	May authorize others
Issuing fencing licenses	Acting individually
	May authorize others
Issuing demolition licenses	Acting individually
	May authorize others

Amending contracts of companies in which the company is a shareholder	Approval of shareholders' decisions	Changing the entity	Acting individually
			May authorize others
		Capital increase/decrease	Acting individually
			May authorize others
		Shares assignment/acquisition	Acting individually
			May authorize others
		Shareholders engagement/withdrawal	Acting individually
			May authorize others
		Signing merging resolution	Acting individually
			May authorize others
		AOA amendment	Acting individually
			May authorize others
	Company winding up	Capital increase/decrease	Acting individually
			May authorize others

Signing lease contracts	Acting individually
	May authorize others
Transfer of the contract	Acting individually
	May authorize others
Follow up with municipality	Acting individually

	May authorize others
Conversion of agricultural land into residential ones	Acting individually
	May authorize others
Signing contracts with building firms and contractors	Acting individually
	May authorize others
Bidding and collection of bid forms	Acting individually
	May authorize others

Courts	Appointment of arbitrators	Acting individually	Acting individually
		May authorize others	May authorize others
	Appointment of lawyers	Acting individually	Acting individually
		May authorize others	May authorize others
	Representing before the Notary Public	Acting individually	Acting individually
		May authorize others	May authorize others
	Representing before Judicial Courts	Hearing and replying to lawsuits	Acting individually
			May authorize others
		Reconciliation	Acting individually
			May authorize others
		Rejection and acceptance of arbitration	Acting individually
			May authorize others
		Rejection and acceptance of reconciliation	Acting individually
			May authorize others
		Approval and denial	Acting individually
			May authorize others
		Assignment	Acting individually
			May authorize others
		Pleading	Acting individually
			May authorize others
		Defending	Acting individually

			May authorize others
		Claiming	Acting individually
			May authorize others
		Litigation	Acting individually
			May authorize others
	Use and implement all electronic services of the Ministry of Justice	Acting individually	
		May authorize others	
	Authorizing/appointing others to implement the Ministry of Justice's electronic services	Acting individually	
		May authorize others	
	(Signing the loan contract agreement, its amendments, annexes, and all relevant documents - signing the follow-up agreement - signing the advice agreement - signing before a Notary Public regarding the industrial mortgage for mortgaging all the company's properties - receiving the loan - assigning the loan - requesting loan forgiveness - repaying the loan - signing the documentary credit agreement)	Acting individually	
		May authorize others	
	Signing legal guarantee	Acting individually	
		May authorize others	

Sale and title conveyance to the buyer	Acting individually
	May authorize others
Purchase, acceptance of title conveyance and paying the price	Acting individually
	May authorize others
Receiving legal instruments	Acting individually
	May authorize others
Leasing	Acting individually
	May authorize others
Receipt of rents	Acting individually
	May authorize others
Signing lease contracts	Acting individually
	May authorize others
Renewal of lease contracts	Acting individually
	May authorize others
Cancellation and termination of lease contracts	Acting individually
	May authorize others
Mortgage	Acting individually
	May authorize others
De-mortgage	Acting individually
	May authorize others
Land division and sorting out	Acting individually
	May authorize others
Amending boundaries, lengths, areas, plot numbers, plans, deeds, their dates, and district names	Acting individually
	May authorize others
Sale	Acting individually
	May authorize others
Accepting mortgage	Acting individually
	May authorize others
Updating legal instruments and entering them in Shamil system	Acting individually

	May authorize others
Selling shares	Acting individually
	May authorize others
Purchase	Acting individually
	May authorize others
Rental	Acting individually
	May authorize others
Amending the owner's name and Civil Registry / ID card number	Acting individually
	May authorize others
Granting and conveyance	Acting individually
	May authorize others
Accepting the grant and conveyance	Acting individually
	May authorize others
Assigning the deficiency in area	Acting individually
	May authorize others
Merger of legal instruments	Acting individually
	May authorize others
Accepting the assignment and conveyance	Acting individually
	May authorize others
Issuing replacement (lost) legal instruments with their data	Acting individually
	May authorize others
Issuing replacement (damaged) legal instruments with their data	Acting individually
	May authorize others
Sale and title conveyance to heirs	Acting individually
	May authorize others
Issuing a replacement deed (damaged)	Acting individually
	May authorize others
For real estate located	Acting individually
	May authorize others

Entering real estate shareholding	Acting individually
	May authorize others
Purchasing real estate shares	Acting individually
	May authorize others
Selling real estate shares	Acting individually
	May authorize others
Transfer of leased lands	Acting individually
	May authorize others
Updating deeds and entering them in Shamil system	Acting individually
	May authorize others
Issuing a replacement deed (lost)	Acting individually
	May authorize others
Conversion of agricultural land into residential ones	Acting individually
	May authorize others
Land building	Acting individually
	May authorize others
Land leasing	Acting individually
	May authorize others
Changing the company's legal entity	Acting individually
	May authorize others
Transforming the company from a limited partnership into a Limited Liability Company	Acting individually
	May authorize others

The Vice Chairman of the Board is responsible for the following:

	Main	Issuance	Acting individually
			May authorize others
		Renewal	Acting individually
			May authorize others
		deregistration	Acting individually

Commercial Registers			May authorize others
	Branches	Issuance	Acting individually
			May authorize others
		Renewal	Acting individually
			May authorize others
		deregistration	Acting individually
May authorize others			
Signing all documents at the Chamber of Commerce			Acting individually
			May authorize others
Follow up with Department of Commercial Registration			Acting individually
			May authorize others
Issuance of registers			Acting individually
			May authorize others
Transfer of Commercial Registers			Acting individually
			May authorize others
CR management			Acting individually
			May authorize others
CR cancellation			Acting individually
			May authorize others
CR Supervising			Acting individually
			May authorize others
Opening subscription at the Chamber of Commerce			Acting individually
			May authorize others
Signature approval at the Chamber of Commerce			Acting individually
			May authorize others
Signature canceling at the Chamber of Commerce			Acting individually
			May authorize others
Bidding and collection of bids forms			Acting individually
			May authorize others

Conversion of establishment branch	Acting individually
	May authorize others
Follow up with GOSI	Acting individually
	May authorize others
Follow up with Zakat & Tax Authority	Acting individually
	May authorize others
Opening branches	Acting individually
	May authorize others
Management of Commercial Registrations	Acting individually
	May authorize others
CR. Deregistration	Acting individually
	May authorize others
Follow up with Civil Defence	Acting individually
	May authorize others
CR amendment	Acting individually
	May authorize others
Adding an activity	Acting individually
	May authorize others
Reserving trade names	Acting individually
	May authorize others
Renewing membership in Chamber of Commerce	Acting individually
	May authorize others
CR amendment	Acting individually
	May authorize others
CR transfer	Acting individually
	May authorize others
Issuing lost/damaged replacements documents	Acting individually
	May authorize others
Trademark Registration	Acting individually

	May authorize others
Trademark transfer	Acting individually
	May authorize others
Trade name transfer	Acting individually
	May authorize others
Issuing licenses	Acting individually
	May authorize others
License renewal	Acting individually
	May authorize others
License amendment	Acting individually
	May authorize others
Adding activity	Acting individually
	May authorize others
Name reservation	Acting individually
	May authorize others
License cancellation	Acting individually
	May authorize others
Renewing Chamber of Commerce membership	Acting individually
	May authorize others
Opening branches	Acting individually
	May authorize others
Follow up with GOSI	Acting individually
	May authorize others
Follow up with Civil Defence	Acting individually
	May authorize others
Follow up with the Zakat and Income Authority	Acting individually
	May authorize others
Incorporation of companies	Acting individually
	May authorize others

Signing AOAs and amendment annexes	Acting individually
	May authorize others
Canceling AOAs and amendment annexes	Acting individually
	May authorize others
Signing shareholders resolutions	Acting individually
	May authorize others
Directors hiring and firing	Acting individually
	May authorize others
Amending the company's objectives	Acting individually
	May authorize others
Company liquidation	Acting individually
	May authorize others
Company conversion from JSC to LLC	Acting individually
	May authorize others
Company conversion from LLC to JSC	Acting individually
	May authorize others
Company conversion from partnership to LLC	Acting individually
	May authorize others
Capital increase	Acting individually
	May authorize others
Capital decrease	Acting individually
	May authorize others
Entry & exit of shareholders	Acting individually
	May authorize others
Shareholding in existing companies	Acting individually
	May authorize others
Transfer of shares, stock & bonds	Acting individually
	May authorize others
Determination of capital	Acting individually

	May authorize others
Receiving allocation surplus	Acting individually
	May authorize others
Sale of shares, stocks and receiving the value	Acting individually
	May authorize others
Transfer of shares and stocks from capital	Acting individually
	May authorize others
Sale of the company's branch	Acting individually
	May authorize others
Accepting the transfer of shares, stocks and capital	Acting individually
	May authorize others
Purchase of shares, stocks and paying the price	Acting individually
	May authorize others
Closing accounts in banks in the company's name	Acting individually
	May authorize others
Opening accounts in banks in the company's name	Acting individually
	May authorize others
Signing agreements	Acting individually
	May authorize others
Registration of companies	Acting individually
	May authorize others
Registration of agencies and trade marks	Acting individually
	May authorize others
Attending General Assemblies	Acting individually
	May authorize others
Opening branches for the company	Acting individually
	May authorize others
Opening files for the company	Acting individually
	May authorize others

Signing AOA and amendment annexes at the Notary Public	Acting individually
	May authorize others
Obtaining and renewing CRs for the company	Acting individually
	May authorize others
Membership in the Chamber of Commerce and its renewal	Acting individually
	May authorize others
Follow up with SAGIA & signing before it	Acting individually
	May authorize others
Follow up with SASO	Acting individually
	May authorize others
Follow up with the Capital Markets Authority	Acting individually
	May authorize others
Issuing and renewing licenses for the company	Acting individually
	May authorize others
Conversion of the company's branch into an establishment	Acting individually
	May authorize others
Publishing AOAs, amendment annexes, their summaries and AOAs in the Official Gazette	Acting individually
	May authorize others
Follow up with telecommunication companies, establishing phones or mobiles in the company's name	Acting individually
	May authorize others
Signing the company's contracts with others	Acting individually
	May authorize others
Transfer or Canceling trade marks	Acting individually
	May authorize others
Amending company's name	Acting individually
	May authorize others
Issuing visas	Acting individually
	May authorize others
Collection of visa fees	Acting individually

	May authorize others
Updating workers' data	Acting individually
	May authorize others
Opening, renewing & canceling main and sub-records files	Acting individually
	May authorize others
Liquidation & cancellation of labor	Acting individually
	May authorize others
Reporting labor absconding	Acting individually
	May authorize others
Canceling labor absconding reports	Acting individually
	May authorize others
Transfer of sponsorships	Acting individually
	May authorize others
Amending professions	Acting individually
	May authorize others
Transfer, liquidation & cancellation of establishment ownerships	Acting individually
	May authorize others
Follow up with national recruitment offices	Acting individually
	May authorize others
Follow up with Computer Department at Qiwa	Acting individually
	May authorize others
Issuing and renewing work licenses	Acting individually
	May authorize others
Receiving Saudization certificates	Acting individually
	May authorize others
Issuing printouts	Acting individually
	May authorize others
Adding and de-registering Saudis	Acting individually
	May authorize others

Manpower recruitment	Acting individually	
	May authorize others	
File opening	Acting individually	
	May authorize others	
Activating the Saudi portal	Acting individually	
	May authorize others	
Completion of labor formalities at GOSI	Acting individually	
	May authorize others	
Canceling visas	Acting individually	
	May authorize others	
Issuing family visit visas	Acting individually	
	May authorize others	
Extending visit visas	Acting individually	
	May authorize others	
Issuing printouts	Acting individually	
	May authorize others	
Visa cancellation	Acting individually	
	May authorize others	
Companies in which the company is a shareholder	Signing the company's contracts	Acting individually
		May authorize others
	Purchase of shares	Acting individually
		May authorize others
	Liquidation of the company	Acting individually
		May authorize others
	Sale of shares	Acting individually
		May authorize others
	Representing the company in the shareholding company	Acting individually
		May authorize others
	Registering the company at	Acting individually

Establishment of companies in the company’s name	the Ministry		May authorize others
	Representing the company before the Notary Public		Acting individually
			May authorize others
	Signing the company’s AOA		Acting individually
			May authorize others
	Signing shareholders’ resolutions		Acting individually
			May authorize others
	Commercial Registers	Issuance	Acting individually
			May authorize others
		Renewal	Acting individually
			May authorize others
		Deregistration	Acting individually
			May authorize others
Issuance of resident permits		Acting individually	
		May authorize others	
Renewal of Resident Permits		Acting individually	
		May authorize others	
Issuance of re-entry visas		Acting individually	
		May authorize others	
Issuance of final exit visas		Acting individually	
		May authorize others	
Transfer of sponsorships		Acting individually	
		May authorize others	
Issuance replacement for Resident Permits (lost or damaged)		Acting individually	
		May authorize others	
Reporting absconding		Acting individually	
		May authorize others	
Canceling absconding reports		Acting individually	
		May authorize others	

Transfer of information & updating data	Acting individually
	May authorize others
Settlement and transfer of workers	Acting individually
	May authorize others
Follow up with the Deportation and Expatriates Dept.	Acting individually
	May authorize others
Issuing workers' printouts	Acting individually
	May authorize others
Deregistration of manpower	Acting individually
	May authorize others
Management of my business	Acting individually
	May authorize others
Transfer labor sponsorship to his own	Acting individually
	May authorize others
Follow up with Borders Affairs Department	Acting individually
	May authorize others
Adding dependents	Acting individually
	May authorize others
Canceling re-entry visas	Acting individually
	May authorize others
Canceling final exit visas	Acting individually
	May authorize others
Issuing visas lost/damaged replacements	Acting individually
	May authorize others
Issuing visit visa extensions	Acting individually
	May authorize others
Amendment of professions	Acting individually
	May authorize others
Registration in the electronic service	Acting individually

		May authorize others
Banking	Opening accounts	Acting individually
		May authorize others
	Opening credits	Acting individually
		May authorize others
	Deposit	Acting individually
		May authorize others
	Withdrawal	Acting individually
		May authorize others
	Issuing cheques	Acting individually
		May authorize others
	Updating accounts	Acting individually
		May authorize others
	Issuing account statements	Acting individually
		May authorize others
	Request for facilities	Acting individually
		May authorize others
	Request for guarantees	Acting individually
		May authorize others
	Signing loan contracts	Acting individually
		May authorize others
	Signing commercial papers	Acting individually
		May authorize others
	Signing promissory notes	Acting individually
		May authorize others
	Submitting any request for services listed under the scope of the CIT Authority	Acting individually
		May authorize others
	Authorizing any person as per the relevant laws to submit any requests or services listed under the scope	Acting individually
		May authorize others

	of the CIT Authority	
Follow up with the Ministry of Agriculture & Directorate of Agriculture		Acting individually
		May authorize others
Follow up with the Notary Public or the court to accept titles conveyance		Acting individually
		May authorize others
Opening legally-based accounts		Acting individually
		May authorize others
Opening and settlement of accounts		Acting individually
		May authorize others
Withdrawal from accounts		Acting individually
		May authorize others
Issuing ATM cards		Acting individually
		May authorize others
Issuing legally-based credit cards		Acting individually
		May authorize others
Receipt & encashment of transfers		Acting individually
		May authorize others
Encashment of cheques		Acting individually
		May authorize others
Issuing certified cheques		Acting individually
		May authorize others
Issuing cheque books		Acting individually
		May authorize others
Issuing account statements		Acting individually
		May authorize others
Transfer from accounts		Acting individually
		May authorize others
Requesting legally-based bank loans		Acting individually
		May authorize others

Opening legally-based accounts	Acting individually
	May authorize others
Deposit in accounts	Acting individually
	May authorize others
Renewing subscription in trust funds	Acting individually
	May authorize others
Opening trust funds	Acting individually
	May authorize others
Subscription in trust funds	Acting individually
	May authorize others
Requesting loan exemption	Acting individually
	May authorize others
Objection to cheques	Acting individually
	May authorize others
Data updating	Acting individually
	May authorize others
Account activation	Acting individually
	May authorize others
Receipt of cheques	Acting individually
	May authorize others
Refunding trust fund units	Acting individually
	May authorize others
Review	Acting individually
	May authorize others
Installment rescheduling	Acting individually
	May authorize others
Applying for POS machines	Acting individually
	May authorize others
Applying for bank credits	Acting individually

	May authorize others
Applying for bank guarantee	Acting individually
	May authorize others
Subscriptions in joint-stock companies	Acting individually
	May authorize others
Receipt of shareholding certificates	Acting individually
	May authorize others
Purchase of legally-based shares	Acting individually
	May authorize others
Sale of legally-based shares	Acting individually
	May authorize others
Collection of share values	Acting individually
	May authorize others
Collection of profits	Acting individually
	May authorize others
Collection of surplus	Acting individually
	May authorize others
Opening legally-based investment portfolios, editing, amendment and cancellations of orders	Acting individually
	May authorize others
Subscription	Acting individually
	May authorize others
Purchase of shares	Acting individually
	May authorize others
Sale of shares	Acting individually
	May authorize others
Refunding investment fund units	Acting individually
	May authorize others
Transfer of shares from the portfolio	Acting individually
	May authorize others

Subscription in legally-based investment units	Acting individually
	May authorize others
Investment portfolios management	Acting individually
	May authorize others
Issuing debt certificates	Acting individually
	May authorize others
Investment portfolios liquidation	Acting individually
	May authorize others

Management of Properties	Real estates	Purchase	Acting individually
			May authorize others
		Sale	Acting individually
			May authorize others
		Conveyance	Acting individually
			May authorize others
	Land	Purchase	Acting individually
			May authorize others
		Sale	Acting individually
			May authorize others
		Conveyance	Acting individually
			May authorize others
	Shares	Purchase	Acting individually
			May authorize others
		Sale	Acting individually
			May authorize others
	Pledging right	Conveyance	May authorize others
	Property pledge	De-	Acting individually
			May authorize others

		mortgage	
		Collection	Acting individually
			May authorize others
Opening of shops			Acting individually
			May authorize others
Getting out health cards			Acting individually
			May authorize others
Conversion of agricultural land into residential ones			Acting individually
			May authorize others
Follow up with the Urban Planning Authority			Acting individually
			May authorize others
Opening stores			Acting individually
			May authorize others
License issuance			Acting individually
			May authorize others
License renewal			Acting individually
			May authorize others
License cancellation			Acting individually
			May authorize others
License transfer			Acting individually
			May authorize others
Issuing building and restoration permits			Acting individually
			May authorize others
Land planning			Acting individually
			May authorize others
Issuing building completion certificates			Acting individually
			May authorize others
Issuing fencing licenses			Acting individually

	May authorize others
Issuing demolition licenses	Acting individually
	May authorize others

Amending contracts of companies in which the company is a shareholder	Approval of shareholders' decisions	Changing the entity	Acting individually
			May authorize others
		Capital increase/decrease	Acting individually
			May authorize others
		Shares assignment/acquisition	Acting individually
			May authorize others
		Shareholders engagement/withdrawal	Acting individually
			May authorize others
		Signing merging resolution	Acting individually
			May authorize others
		AOA amendment	Acting individually
			May authorize others
	Company winding up	Capital increase/decrease	Acting individually
			May authorize others

Signing lease contracts	Acting individually
	May authorize others
Transfer of the contract	Acting individually
	May authorize others
Follow up with municipality	Acting individually
	May authorize others
Conversion of agricultural land into residential ones	Acting individually
	May authorize others
Signing contracts with building firms and	Acting individually

contractors	May authorize others
Bidding and collection of bid forms	Acting individually
	May authorize others

Courts	Appointment of arbitrators	Acting individually	Acting individually
		May authorize others	May authorize others
	Appointment of lawyers	Acting individually	Acting individually
		May authorize others	May authorize others
	Representing before the Notary Public	Acting individually	Acting individually
		May authorize others	May authorize others
	Representing before Judicial Courts	Hearing and replying to lawsuits	Acting individually
			May authorize others
		Reconciliation	Acting individually
			May authorize others
		Rejection and acceptance of arbitration	Acting individually
			May authorize others
		Rejection and acceptance of reconciliation	Acting individually
			May authorize others
		Approval and denial	Acting individually
			May authorize others
		Assignment	Acting individually
			May authorize others
		Pleading	Acting individually
			May authorize others
		Defending	Acting individually
			May authorize others
		Claiming	Acting individually
			May authorize others
		Litigation	Acting individually

			May authorize others
	Use and implement all electronic services of the Ministry of Justice	Acting individually	
		May authorize others	
	Authorizing/appointing others to implement the Ministry of Justice's electronic services	Acting individually	
		May authorize others	
	(Signing the loan contract agreement, its amendments, annexes, and all relevant documents - signing the follow-up agreement - signing the advice agreement - signing before a Notary Public regarding the industrial mortgage for mortgaging all the company's properties - receiving the loan - assigning the loan - requesting loan forgiveness - repaying the loan - signing the documentary credit agreement)	Acting individually	
		May authorize others	
	Signing legal guarantee	Acting individually	
		May authorize others	
	Sale and title conveyance to the buyer		Acting individually
			May authorize others
Purchase, acceptance of title conveyance and paying the price		Acting individually	
		May authorize others	
Receiving legal instruments		Acting individually	

	May authorize others
Leasing	Acting individually
	May authorize others
Receipt of rents	Acting individually
	May authorize others
Signing lease contracts	Acting individually
	May authorize others
Renewal of lease contracts	Acting individually
	May authorize others
Cancellation and termination of lease contracts	Acting individually
	May authorize others
Mortgage	Acting individually
	May authorize others
De-mortgage	Acting individually
	May authorize others
Land division and sorting out	Acting individually
	May authorize others
Amending boundaries, lengths, areas, plot numbers, plans, deeds, their dates, and district names	Acting individually
	May authorize others
Sale	Acting individually
	May authorize others
Accepting mortgage	Acting individually
	May authorize others
Updating legal instruments and entering them in Shamil system	Acting individually
	May authorize others
Selling shares	Acting individually
	May authorize others
Purchase	Acting individually
	May authorize others

Rental	Acting individually
	May authorize others
Amending the owner's name and Civil Registry / ID card number	Acting individually
	May authorize others
Granting and conveyance	Acting individually
	May authorize others
Accepting the grant and conveyance	Acting individually
	May authorize others
Assigning the deficiency in area	Acting individually
	May authorize others
Merger of legal instruments	Acting individually
	May authorize others
Accepting the assignment and conveyance	Acting individually
	May authorize others
Issuing replacement (lost) legal instruments with their data	Acting individually
	May authorize others
Issuing replacement (damaged) legal instruments with their data	Acting individually
	May authorize others
Sale and title conveyance to heirs	Acting individually
	May authorize others
Issuing a replacement deed (damaged)	Acting individually
	May authorize others
For real estate located	Acting individually
	May authorize others
Entering real estate shareholding	Acting individually
	May authorize others
Purchasing real estate shares	Acting individually
	May authorize others
Selling real estate shares	Acting individually

	May authorize others
Transfer of leased lands	Acting individually
	May authorize others
Updating deeds and entering them in Shamil system	Acting individually
	May authorize others
Issuing a replacement deed (lost)	Acting individually
	May authorize others
Conversion of agricultural land into residential ones	Acting individually
	May authorize others
Land building	Acting individually
	May authorize others
Land leasing	Acting individually
	May authorize others
Changing the company's legal entity	Acting individually
	May authorize others
Transforming the company from a limited partnership into a Limited Liability Company	Acting individually
	May authorize others

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

The Chairman of the Board may delegate, by written decision, some of his authorities to other members of the Board or to third parties to carry out a specific work or tasks. The Vice Chairman of the Board shall replace the Chairman of the Board in his absence in cases where the Board of Directors has a Vice Chairman.

Article Twenty-Two: Board Meetings

- 1- The Board of Directors meets (at least four times a year upon invitation from its Chairman via mail, e-mail, or any modern technological means. The Chairman of the Board must call the Board to a meeting whenever requested to do so in writing by any Board director to discuss one or more topics.

- 2- The Board of Directors determines the place for holding its meetings, and they may be held using modern technological means.

Article Twenty-Three: Board Meeting and its Decisions

- 1- The Board of Directors meeting will not be valid unless it is attended by at least 50 of the members in person or on behalf.
 - A- Provided that the number of members present is not less than three members.
- 2- The decisions of the Board of Directors shall be issued by a majority of the votes of the members present in person or at least on behalf of them, and in case of equal votes, the side with which the Chairman of the meeting voted shall prevail.
- 3- The Board of Directors' decision is effective from the date of its issuance, unless it stipulates that it will take effect at another time or when certain conditions are met.

Article Twenty-Four: Issuing Board decisions on Urgent Matters

- 1- The Board of Directors may issue its decisions on urgent matters by presenting them to all members by circulation, unless one of the members requests in writing a Board meeting to deliberate on them. These decisions are issued with the approval of the majority of the votes of its members, and these decisions are presented to the Board at its first subsequent meeting to be recorded in the minutes of that meeting.

Article Twenty-Five: Board Deliberations

- 1- The Board of Directors' deliberations and decisions are recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending members, and the Secretary.
- 2- The minutes shall be recorded in a special register signed by the Chairman of the Board and the Secretary.
- 3- It is permissible to use modern technological means to sign, confirm actions and decisions, and record minutes.

Article Twenty-Six: Additional authorities for the Chairman of the Board, his deputy in case of his absence, and the Managing Director and CEO of the company individually include the following:

The right to sign all types of contracts, agreements, memorandums of understanding, and all pre-contract documents, concessions, deals, agencies, and purchase and sale orders, entering into governmental and non-governmental tenders on behalf of the company without limitation, and the right to grant signing authorities in the name of the company to the company's officials within the limits of his authorities, representing the company before all types and levels of judiciary, arbitration bodies and third parties, and appearing before all levels and types of courts, before the Judicial courts and other judicial bodies, the Court of Execution, the Trade Court, the Board of Grievances, notaries, signing before them in the name of the company, labor offices, higher and primary committees, and commercial papers committees, judicial medical committees, financial dispute decision committees, banking dispute settlement committees, the Zakat and Income Authority, and the Tax Disputes Committee, commercial dispute decision committees, customs committees, commercial fraud committees, the Public Prosecution, the Bureau of Investigation and Public Prosecution, all other judicial committees, quasi-judicial committees, arbitration and civil rights bodies, police departments: acknowledgment, denial, demand, defense, pleading, dispute, settlement, reconciliation, waiver, release, requesting an oath, rejecting it, and abstaining from it, bringing witnesses and evidence, challenging them, answering, contesting, amending, challenging forgery, denying writings, seals, and signatures, accepting judgments and objecting to them, hearing lawsuits and responding to them, requesting the implementation of judgments, requesting the arrest of the company's debtors and preventing them from traveling, requesting seizure and execution, and appointing experts and arbitrators, challenging the reports of experts and arbitrators, rejecting and replacing them, demanding the implementation of judgments, accepting and denying judgments, objecting to judgments and requesting their appeal, requesting a petition and re-hearing of judgments, requesting reinstatement, completing the necessary attendance at meetings in all cases before all types and levels of courts and receiving the judgment documents and amounts that may be awarded to the court, requesting refusal of judges, requesting joining and intervention, the application of the provisions and texts of the pleading system and the execution system related to obligating the

debtor to execute, etc., prosecution, and litigation, hearing lawsuits, responding to them, establishing the evidence, defending, accepting the judgment, objecting to it, and waiving in any case brought by or against the company before any court and in any party or committee. He has the right to take an oath, be heard and respond to it, review the tax committees, review the appeals committee for tax violations and disputes, review the committee for settling tax disputes, transferring licenses, completing all legal and administrative procedures related to the company, and receiving and collecting amounts from others, whether in cash or cheques, and from the competent authorities. They have the right to appoint lawyers and others as mentioned above, and they are granted the right to appoint others through legal agencies or by a written decision delegating some of their authorities. Regarding commercial registers: follow up with records department, transferring commercial registers, reserving a trade name, registering a trademark, assigning the trademark, assigning the trade name, opening a subscription with the Chamber of Commerce, renewing the subscription with the Chamber of Commerce, signing all documents with the Chamber of Commerce, approving the signature at the Chamber of Commerce, canceling the signature at the Chamber of Commerce, managing the company's business, adding the activity of entering tenders and receiving forms, obtaining a commercial register, renewing the commercial register, managing the commercial register, canceling the commercial register, supervising the commercial register, amending the commercial registry, opening a branch of the commercial registry, transferring the commercial registry.

Article Twenty-Seven: Detailed authorities of the Chairman of the Board, his deputy in his absence, and the Managing Director and CEO of the company individually:

The Chairman of the Board, his deputy in case of his absence, the Managing Director, and the CEO of the company also have the sole right to extract a replacement record for a damaged or missing one. Follow up with GOSI, Department of Zakat and Income, General Authority of Zakat and Income and Civil Defense. With regard to secretariats and municipalities: in opening shops, issuing license renewal licenses, canceling licenses, transferring licenses, issuing construction and renovation permits, issuing fencing permits, issuing demolition permits, follow up with the General Department of Urban Planning, issuing construction completion certificates, land planning, issuing health cards, converting agricultural lands to residential ones, entering

tenders and receiving forms, visiting the General Secretariat for off-plan sale or rent, and marginalizing the instruments. Regarding passports: obtaining a passport, renewing a passport, obtaining a replacement for a lost or damaged passport, obtaining permission to travel, adding a dependent, obtaining a tracking card, transferring labor sponsorship, issuing travel visas to replace damaged or lost ones, dropping workers, managing ports affairs, registering in the electronic service, obtaining a residence permit, renewing a residence permit, obtaining a replacement residence permit for a lost person, making an re-entry visas, making a final exit, transferring sponsorship, transferring information and updating data, relinquishing the workers, changing a profession, reporting an escape, canceling an escape report, canceling re-entry visas, canceling final exit, issuing a visit visa extension, issuing a Brent statement, and follow up with the Department of Deportation and Expatriates. Regarding the Labor Office: canceling visas, updating workers' data, liquidating and canceling workers, reporting labor escapes, canceling worker escape reports, completing employment procedures at GOSI, follow up with the computer administration in the workforce to drop workers and add workers, adding and deleting Saudis, receiving Saudization certificates, opening, renewing and canceling the main and sub-records files, issuing printouts, transferring ownership of establishments, liquidating them and canceling them, visiting the National Recruitment Offices Department, obtaining a visa, canceling visas, recruitment, receiving visa compensation, transferring sponsorship, modifying a profession, obtaining a work permit, reporting an escape, canceling the escape report, opening a file, activating the Saudi portal, and being promoted to the second level. Regarding the General Traffic Department: in issuing a driving license, issuing a replacement for a damaged or lost driving license, renewing a driving license, issuing a driving license, issuing a replacement for a damaged or lost driving license, renewing a driving license, issuing plates, renewing plates, transferring car plates, dropping car plates, obtaining a car repair permit, buying a car plate from the traffic police, exporting vehicles, changing the color of the car, issuing a driving license for the car, filing and canceling theft reports, objection, settlement and adjudication of violations, issuing a printout of vehicles and violations.

Article Twenty-Eight: Detailed additional authorities for the Chairman of the Board, his deputy in his absence, and the Managing Director and CEO of the company individually

The Chairman of the Board, his deputy in case of his absence, the Managing Director and the CEO of the company shall also be alone with regard to the security authorities: Follow up with the Emirate and the Human Rights Judgments Implementation Division, follow up with police stations, follow up with the Road Security Command, follow up with the General Presidency of Intelligence, follow up with the General Directorate of Fighters, follow up with facility security forces, follow up with general investigations, follow up with administrative investigations, follow up with criminal investigations, follow up with the General Directorate of Narcotics Control, Follow up with the General Directorate of Prisons, review the General Directorate of Civil Defense, review the General Directorate of Border Guards. Regarding the ministries: follow up with the Royal Court, follow up with the Ministry of Justice, Ministry of Interior, Ministry of Foreign Affairs, reviewing and managing trademarks, management of commercial agencies, assignment of commercial agencies, cancellation of commercial agencies, management of quality, precious metals, and management of liberal professions, obtaining a certificate of origin and requesting customs exemption, follow up with the Ministry of Trade and Investment, Ministry of Finance, Ministry of Agriculture, Ministry of Labor and Social Development, Ministry of Municipal and Rural Affairs, Ministry of Education, Ministry of Health, Department of Health Affairs, private and government hospitals, requesting and receiving medical reports and Ministry of Culture and Information, obtaining permits to obtain a license, Ministry of Housing, Ministry of Electricity and Water, Ministry of Energy, Industry and Mineral Resources, Ministry of Transport, Ministry of Civil Service, Ministry of Communications and Information Technology, Ministry of Economy and Planning, its branches and affiliated departments and divisions. With regard to government institutions: follow up with the Saudi Arabian Monetary Authority, follow up with the General Corporation for Technical and Vocational Training, follow up with the General Authority for Ports, follow up with the General Organization for Grain Silos and Flour Mills, follow up with the Public Pension Agency, follow up with the General Organization for Saudi Arabian Airlines, follow up with the General Organization for Social Insurance, its branches and affiliated departments and divisions. With regard to government bodies: review by the General Authority for Guardianship over the Funds of Minors and the like, the Oversight and Investigation Authority, the Public Prosecution, General Investment Authority, Capital Market Authority, Saudi Standards, Metrology and

Quality Organization, Food and Drug General Authority review, Authority for Industrial Estates and Technology Zones, follow up with the Royal Commission for Jubail and Yanbu, follow up with the Supreme Authority for the Settlement of Labor Disputes and its branches and its affiliated departments and divisions, the Primary Authority for Settlement of Labor Disputes, the General Authority for Audiovisual Media. With regard to cars: buying and selling cars without driving them, transferring vehicle ownership, receiving and paying the price, importing cars, buying and selling heavy equipment without driving it, transferring ownership, receiving the price and paying the price, follow up with customs and vehicle customs and issuing license plates, follow up with the Ministry of Transport to obtain car operating cards, selling inherited cars without driving them, transferring ownership and receiving the price, purchasing a car without driving it and registering ownership. Regarding telecommunications companies: requesting all services provided by telecommunications companies, issuing mobile SIM cards, replacing the mobile SIM cards, issuing a replacement SIM card for a damaged or lost mobile phone, transferring the mobile SIM card.

Article Twenty-Nine: Additional detailed authorities, as well as the Chairman of the Board, his deputy in his absence, and the Managing Director and CEO of the company individually

The Chairman of the Board, his deputy in his absence, and the Managing Director and CEO of the company also have the sole right to assign or cancel the mobile SIM card, request the establishment of a fixed telephone, transfer the fixed telephone, cancel or assign the fixed telephone. Regarding the electricity company: requesting disconnection of electricity meters and objecting to bills. Regarding mail, requesting a mailbox, receiving the mailbox key, receiving registered mail, obtaining an authorization card for the fund, renewing or canceling subscription to the fund, disbursing the amounts deposited in the postal books. Regarding licenses, the Chamber of Commerce and Communications: Issuing licenses, renewing licenses, amending licenses, adding name reservation activity, cancellation of licenses, subscription to the Chamber of Commerce, renewal of subscription to the Chamber of Commerce, follow up with GOSI, civil defense, follow up with the General Authority of Zakat and Tax, telecommunications companies, and establishing fixed telephones, mobile phones, and Internet lines in the

company's name. He has the right to represent the company and sign on its behalf before governmental and private bodies outside the Kingdom in all matters related to the transactions of the company's employees and their families, including visas, residence permits, obtaining GOSI numbers and tax numbers, and completing everything necessary for that. He has the right to review all relevant authorities with any of the above, complete all necessary procedures, sign what is required, receive and deliver, inside and outside Kingdom of Saudi Arabia. Regarding the electronic platforms of government agencies: He has the right to access all government electronic platforms, create accounts and passwords, and complete transactions through government electronic platforms, including Qiwa platform, Modad, Chambers of Commerce extensions, unified access, the social insurance, Baladi, cancellation of Saudi customs, rent, Ministry of Human Resources and Social Insurance, Ministry of Commerce, Ministry of Justice, Civil Defense, completed, accomplished, Ministry of Foreign Affairs, the General Authority of Zakat and Income, and he has the right to receive and deliver in all of the above authorities. His attorneys have the right to receive, deliver, review all relevant authorities regarding all of the above authorities, complete all necessary procedures, and sign whatever is required. Regarding the company's rights: the right to demand, collect and receive all the company's amounts through cheques in the company's name, certified or uncertified, and to receive financial statements, regardless of their value, and insurance benefits. They alone have the right to appoint or delegate to others all or some of the authorities inside and outside the Kingdom, in addition to the right to cancel the authorization or terminate the authorization, and the right to grant the attorney the right to appoint others and remove them.

Article Thirty: Additional Authorities for the Chairman of the Board alone and his deputy in the absence of the Chairman as follows:

With regard to real estate: by representing the company in buying, selling, emptying, and accepting lands, real estate, apartments, villas, and real estate units, receiving the price, leasing, receiving the rent, dividing, sorting, mortgaging, delivering the price, leasing, receiving the rent, and signing contracts related to it and the company, trading in all businesses, stocks, bonds, real estate, commercial and residential properties, etc., acceptance and registration upon purchase, release upon sale, pre-emption, exchange, and assignment, receiving, delivering, and receiving

the price of what is sold or requested, and that is in the gift and transfer, acceptance of the gift and transfer, exchange, transfer, acceptance of transfer, mortgage, accepting the mortgage, releasing the mortgage, merging the instruments, marginalizing the instruments, splitting and sorting, updating the instruments and entering them into Shamil system, receiving the instruments, issuing a set of lost deeds, issuing a replacement set of damaged deeds, waiving the deficiency in area, converting agricultural lands to residential ones, amending the owner's name and civil registry number, ID card number, amending the borders, lengths, area, lot numbers, plans, deeds and their dates, and the names of districts, signing lease and rental contracts, renewing rental contracts, receiving rents, paying rents, canceling and terminating rental contracts, selling and assigning them to the heirs, contributing to real estate as shares and in-kind shares in real estate joint-stock companies in exchange for units in investment funds of all types and purposes, off-plan sale and leasing, Regarding the import, export and tenders: the right to import and export as they see fit and to enter into tenders, bids, purchases and government contracting, companies, public and individual institutions, concluding their contracts, signing, implementing and supervising all documents related to them. Regarding banks and finances: follow up with all banks, banks, private and public investment funds, finance houses, and all financial institutions of various names and types inside and outside Kingdom of Saudi Arabia, time deposit, demand deposit, transferring from accounts, in foreign currency, in local currency, issuing credit cards of all types, receiving them and receiving their secret numbers, obtaining, receiving and writing cheque books, issuing and receiving certified cheques, receiving and disbursing transfers, subscribing to safety deposit boxes, renewing a subscription to safe deposit boxes, opening safe deposit boxes, redeeming safe deposit box units, signing loan applications and agreements with banks, private and public investment funds, finance houses and all financial institutions of all kinds and names inside and outside Kingdom of Saudi Arabia, accepting their terms, conditions, and prices, and signing their contracts, forms, pledges, and payment schedules, receiving and disposing of the loans, signing the associated bank guarantees, providing the company's guarantee to others, and signing legal corporate guarantees and warranties, signing promissory notes and all commercial papers and endorsing them, requesting exemption from mortgage loans and releasing mortgages, signing mortgage contracts on the company's assets, rescheduling installments, requesting bank credit, signing contracts and

forms, requesting a bank guarantee, signing, receiving and registering the guarantee, requesting points of sale, objecting to cheques, receiving cheques, managing the investment portfolio, obtaining proof of indebtedness, liquidating investment portfolios, requesting information about all types of securities, their division, trading, selling, collecting the price, depositing them in the company's wallets and accounts, opening an account, withdrawing from the account, depositing in the account.

Article Thirty-One: Additional detailed authorities for the Chairman of the Board alone and his deputy in the absence of the Chairman as follows:

Appointing and dismissing delegates on the account, issuing and receiving an ATM card, and entering and receiving its secret numbers, issuing an account statement, activating the account, cashing a cheque, updating the account data, closing the account, the right to receive certificates of contributions, receiving the value of shares, receiving profits and surplus, opening investment portfolios in accordance with judicial controls and editing, modifying and canceling subscription orders in investment fund units that are compatible with judicial provisions, recovering investment fund units, borrowing, opening documentary credits, issuing guarantees in exchange for insurance and without insurance, and opening current or debit accounts in order to deal with them, issuing cheques, making transfers and collecting their value, withdrawing from the account according to cheques or payment orders, even if this withdrawal leads to a statement of the account and turning it into a debtor, providing pledges and guarantees, imposing fines and joint guarantee for the facilities granted to others, receiving documents, papers, bonds, invoices, and/or bills of lading pertaining to any goods that were shipped to the company, with the right to authorize any violations of the terms of accreditation, stopping the signatures of parties in companies, institutions or individuals, and he has the right to open credits and guarantees, sign loan agreements, receive them, disburse them, and deposit them in the company's account, signing all contracts related to conducting automated operations via the Internet or otherwise, as well as contracts for inquiries into accounts and banking operations via electronic systems, signing the Islamic Murabaha Agreement, the Islamic Tawarruq Agreement and other Islamic products, and all the required documents and agencies attached to the Islamic products. With regard to all banks and financial investment/financing companies inside and outside Kingdom of Saudi Arabia: Borrowing, opening investment accounts and investment portfolios, transferring

between accounts, subscribing to investment funds, redeeming investment fund units, signing the management of private investment portfolios with financial investment companies, liquidating investment portfolios of all kinds, requesting information about securities of all types, their division, trading, selling, collecting the price, and depositing them in the company's wallets or the company's accounts, withdrawing from the account, creating an account, activating the account, updating account information, closing the account, IPOs of joint-stock companies, buying shares, selling shares, receiving certificates of contributions, receiving the value of shares, receiving profits, receiving surplus, editing, amending and canceling orders, transferring shares from the portfolio, receiving and delivering, opening and managing various types of portfolio investments, buying and selling stocks and shares, requesting financing, opening credits and facilities, withdrawing and depositing, issuing cash guarantees, signing all papers, documents, and cheques, providing the company's guarantee to others, and signing legal corporate guarantees/guarantees, opening, creating and managing various types of investment and real estate funds, and buying, selling and investing in personal or third-party stocks as shares in companies or individuals to participate in the management of those companies, enabling them to acquire or obtain appropriate profits, mortgaging the units in investment and real estate funds at banks, financial institutions, and fund management companies, and signing all documents related to that.

Article Thirty-Two: Other additional detailed authorities for the Chairman of the Board alone and his deputy in the absence of the Chairman as follows:

Owning securities in the Saudi market and trading them in buying and selling, amending and canceling orders, and transferring from investment accounts to the company's current account in the bank or between the company's investment accounts, authorizing the mortgage of securities and releasing the mortgage, updating the portfolios and signing all necessary papers on behalf of the company, authorization to obtain, update, restore and activate the username and password for the company's electronic investment and banking accounts, subscribing to investment funds, signing the terms and conditions of investment funds, subscribing to and withdrawing from investment fund units, as well as transferring from investment accounts to the company's current account in the bank, signing all necessary papers on behalf of the company, the right to

subscribe to company shares in the Saudi market, and building a book of orders for subscription, including the selling and mortgaging of real estate, stocks, equipment, investment funds, deposits of all kinds, and collecting shareholders' rights, contracting, dealing and entering into contracts with treasury sales in banks, financial institutions and financing companies of all names and types inside and outside Kingdom of Saudi Arabia, executing and signing all documents related to all transactions and operations of banking treasury products, currency market operations and foreign exchange markets for immediate exchange, its derivatives, and structured products. With regard to government funds, mixed funds, or private funds inside and outside Kingdom of Saudi Arabia, applying for a loan, concluding a contract with the Fund, presenting guarantors and solidarity with them, signing before a notary public regarding the industrial mortgage, receiving the loan, waiving the loan, requesting the absence of financial obligations, repayment of the loan. With regard to companies: establishing a company, signing the Memorandums of Association and amendment annexes, signing shareholders' resolutions, appointing and removing directors, amending the management clause, entry and exit of shareholders, entry into existing or new companies, increasing capital, reducing capital, determining capital, receiving surplus allocation, purchasing shares and stocks and paying the price, selling quotas and shares and receiving the value, selling the company branch, assigning quotas and shares from the capital, accepting the assignment of quotas, shares and capital, transferring shares, stocks and bonds, amending the company's purposes, opening accounts with banks in the name of the company, signing agreements, amending the company's name, closing accounts with banks in the name of the company, amending the terms of the Memorandums of Association or amendment annexes, registering the company, registering agencies and trademarks, assigning or canceling trademarks, attending general assemblies, attending general assemblies of subsidiary companies, participating in them or contributing to them and voting on their decisions, opening files for the company, opening branches of the company inside and outside the Kingdom, liquidation of the company, conversion of the company, conversion of the company from joint stock to limited liability, conversion of the company from limited liability to joint stock, conversion of the company from joint liability to limited liability, canceling the Memorandums of Association and their amendment annexes, signing the Memorandums of Association and their amendment annexes with a notary, issuing and renewing commercial

registers for the company, participating in the Chamber of Commerce and renewing them, follow up with the Quality and Specification Department and the Standards and Metrology Authority, obtaining and renewing licenses for the company, converting the company's branch into an institution, converting the company from a simple partnership to a limited liability company:

Article Thirty-Three: Other Additional Detailed Authorities for the Chairman of the Board alone and his deputy in the absence of the Chairman shall do the following:

Follow up with telecommunications companies and establishing fixed or mobile telephones in the name of the company, follow up with the General Authority for Investment and signing before it, follow up with the Capital Market Authority, entering tenders and receiving forms, signing the company's contracts with others, publishing the Memorandums of Association, the amendment's annexes and summaries, and the bylaws in the Official Gazette, changing the company's legal entity, establishing companies and institutions in which the company is a shareholder or independent, participating in existing companies, and acquiring and merging in existing companies, follow up with the Ministry of Commerce and Investment to complete and extract commercial registers and licenses, adding and deleting them, issuing replacements for lost ones, amending them, deleting them and deleting them, signing the Memorandum of Association for new or existing companies or those in which the company participates, and documenting their contracts with notaries and notaries and via electronic services, the right to sign annexes or amendments to the Memorandums of Association before a notary public and all competent authorities, withdrawing and selling some or all of the shares in it or not participating in it, or requesting its liquidation and cancellation, and approving and voting on behalf of the company in the founding assemblies or shareholders assembly, buying and selling shares, accepting assignments in companies, and signing agreements and instruments before all official authorities. Regarding policies: supervising the implementation of the company's general policy, approving the administrative, technical, labor and supervisory policies and regulations and the company's organizational structure, approval of the company's technical and administrative staff, which has the right to decide whether to open or cancel branches, appoint their managers, determine their salaries and benefits, and dismiss and dismiss them. He has the right to appoint

his assistants, department directors, employees, and workers, determine their salaries, benefits, bonuses, advances granted to them, and dismiss them. Regarding the company's representation: The right to represent the company before governmental and non-governmental bodies inside and outside the Kingdom. With regard to payment: receipt and delivery of the price, leasing, receipt, renting, concluding and terminating contracts, he has the right to negotiate with local or foreign companies inside or outside the Kingdom to obtain agencies from them for the company and register them with the competent authorities. He also has the right to authorize or delegate to others all or some of the authorities inside and outside the Kingdom, in addition to the right to cancel the authorization or terminate the authorization. He also has the right to grant the attorney the right to authorize others and remove them.

Article Thirty-Four: Appointment of the Secretary of the Board of Directors

The Board of Directors shall appoint a Secretary for the Board from among its members or from others. He shall be responsible for recording the Board's deliberations and decisions and recording them in the special register, as well as preserving this register, and his remuneration shall be determined by a decision of the Board of Directors. The term of the Chairman of the Board, his deputy, the Managing Director, and the Secretary, director of the Board of Directors, shall not exceed the term of each of them in the Board, and they may be re-elected. The Board of Directors may relieve the Chairman of the Board, his deputy, the CEO, the Secretary, or any of them from those positions, and this does not entail relieving them from their membership in the Board of Directors.

Chapter Four: Shareholders' Assemblies

Article Thirty-Five: General Assembly Meeting of Shareholders

- 1- The General Assembly meeting of shareholders shall be chaired by the Chairman of the Board or his deputy in his absence, or whomever the Board of Directors delegates from among its members in their absence. If this is not possible, the General Assembly shall be chaired by someone nominated by the shareholders from among the members of the Board or from others by voting.

- 2- Every shareholder has the right to attend the General Assembly meeting, and to do so he may delegate another person other than a director of the Board of Directors on his behalf.
- 3- The General Assembly meeting may be held and the shareholder may participate in deliberations and voting on decisions by means of modern technology.

Article Thirty-Six: The Invitation to Assemblies

- 1- General and private assemblies are held at the invitation of the Board of Directors. The Board of Directors must convene the Ordinary General Assembly to convene within (thirty) days from the date of the request of the auditor or one or more shareholders 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 extend the invitation within thirty days from the date of the auditor's request.
- 2- The request referred to in Paragraph (1) of this Article must state the questioner's request for the shareholders to vote on it.
- 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 law, subject to the following:
 - A- Informing shareholders through registered letters to their addresses listed in the shareholders' register, or announcing the invitation through modern technological means.
 - B- Sending a copy of the invitation and the agenda to the Commercial Registry, as well as a copy to the Capital Market Authority if the company is listed on the financial market on the date of announcing the invitation.
- 4- The invitation to the Assembly's meeting must include at least the following:
 - A- A statement of the right holder to attend the Assembly meeting and his right to delegate whoever he chooses from among the Board members, and a statement of the shareholder's right to discuss the topics on the Assembly's agenda and ask questions and how to exercise the right to vote.
 - B- The place, date and time of the meeting.
 - C- The type of assembly, whether it is a public or private assembly.
 - D- The meeting agenda, including the items on which shareholders are required to vote.

Article Thirty-Seven: Voting in Assemblies

- 1- The Board members shall be elected by cumulative vote. Board members may not participate in voting on the Assembly's decisions related to business and contracts, in which they have a direct or indirect interest or that involve a conflict of interest.

Article Thirty-Eight: Decisions of the Assemblies

- 1- The decisions of the Ordinary General Assembly are issued with the approval of the majority of voting rights represented at the meeting.
- 2- The decisions of the Extraordinary General Assembly are issued with the approval of (two-thirds) of the voting rights represented at the meeting, unless the decision is related to increasing or reducing the capital, extending the duration of the company, dissolving it before the expiry of the period specified in its bylaws, merging it with another company, or dividing it into two or more companies, it will not be valid unless it is issued with the approval of (three-quarters of the voting rights represented at the meeting).

Article Thirty-Nine: Discussion in the Assemblies

- 1- Every shareholder has the right to discuss the topics included in the General Assembly's agenda and direct questions regarding them to the Board members and the auditor. The Board of Directors or the auditor answers shareholders' questions to the extent that does not expose the company's interest to harm. If a shareholder finds that the response to his question is insufficient, he may appeal to the General Assembly, and its decision in this regard shall be effective.

Article Forty: Preparing the Minutes of the Assemblies

- 1- At the Assembly meeting, minutes shall be drawn up that include the number of shareholders present, in person or on behalf, the number of shares in their posmeeting, in person or on behalf, and the number of votes assigned to them, the decisions made, the number of votes that approved or opposed them, and a comprehensive summary of the discussions that took place at the meeting. Minutes are recorded on a regular basis after

each meeting in a special register signed by the Assembly's president, secretary, and vote collectors.

Article Forty-One: Issuing General Assembly Decisions by Passing

1. The Chairman of the Board has the right to propose issuing a General Assembly decision by presenting it to the shareholders by circulation without the need for it to be held unless any of the shareholders requests in writing - a General Assembly meeting for deliberation. However, to issue General Assembly decisions related to the election and dismissal of directors of the company's Board of Directors, and the appointment and dismissal of the company's auditor, if any, to view and discuss the financial statements for the past fiscal year, the General Assembly must be held in accordance with the relevant provisions.
2. For the decision proposed to be issued in accordance with Paragraph (1) of this Article to be valid, the company must send it, along with the relevant documents, to all shareholders, indicating what the shareholder must follow in order to approve it and the date on which it must be issued.
3. General Assembly decisions shall be issued by circulation in accordance with the following:
 - A. The decision falling within the jurisdiction of the Ordinary General Assembly: Issued with the approval of one or more shareholders representing the majority of voting rights.
 - B. The decision falling within the jurisdiction of the Extraordinary General Assembly: issued with the approval of one or more shareholders representing (75%) of the voting rights.
4. The General Assembly's decisions issued by circulation in accordance with what is stated in Paragraph (3) of this Article shall be recorded in records and recorded in the special register stipulated in Article Ninety-Seven) of the Companies Law.

Article Forty-Two: Quorum for the Ordinary General Assembly Meeting

1. The Ordinary General Assembly meeting will not be valid unless it is attended by shareholders representing at least a quarter of the company's shares that have voting rights.
2. If the necessary quorum is not available to hold the Ordinary General Assembly meeting in accordance with Paragraph (1) of this Article, an invitation shall be sent to a second meeting to be held under the same conditions stipulated in Article (91) of the Companies Law within thirty days following the date specified for holding the previous meeting. However, the second meeting may be held one hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of the possibility of holding that meeting. In all cases, the second meeting is valid regardless of the number of shares that have voting rights represented in it.

Article Forty-Three: Quorum for the Extraordinary General Assembly Meeting

1. The Extraordinary General Assembly meeting will not be valid unless it is attended by shareholders representing at least half of the company's shares that have voting rights.
2. If the necessary quorum is not available to hold the Extraordinary General Assembly meeting in accordance with Paragraph (1) of this Article, an invitation shall be sent to a second meeting to be held under the same conditions stipulated in Article 91 of the Companies Law. However, the second meeting may be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes evidence of the possibility of holding that meeting. In all cases, the second meeting is valid if it is attended by a number of shareholders representing (a quarter) of the company's shares that have voting rights at least.
3. If the necessary quorum for holding the second meeting is not available, an invitation will be sent for a third meeting to be held under the same conditions stipulated in Article (91) of the Companies Law. The third meeting shall be valid regardless of the number of shares with voting rights represented in it.

Chapter Five: Auditors

Article Forty-Four: Appointment, Dismissal, and Resignation of the Company's Auditor

1. The company shall have one or more auditors from among the auditors licensed in Kingdom of Saudi Arabia, who shall be appointed and whose fees, duration of work, and scope shall be determined by the General Assembly. He may be reappointed, provided that the period of his appointment does not exceed the period specified in accordance with the provisions prescribed by law.
2. It is permissible, by a decision taken by the General Assembly, to dismiss the auditor, and the Chairman of the Board must inform the competent authority of the dismissal decision and its reasons, within a period not exceeding (five) days from the date of issuance of the decision.
3. The auditor may resign from his job pursuant to a written notification that he submits to the company, and his job ends from the date of submission or on a later date specified in the notification, without prejudice to the company's right to compensation for the damage caused to it if necessary. The resigning auditor is obligated to submit to the company and the competent authority - upon submitting the report - a statement of the reasons for his resignation. The Board of Directors must convene the General Assembly to consider the reasons for resignation, appoint another auditor, and determine his fees, duration of work, and scope.

Article Forty-Five: Authorities of the Auditor

The auditor may, at any time, review the company's documents, accounting records, and supporting documents. He has the right to request the data and clarifications that he deems necessary to obtain in order to verify the company's assets and obligations and other matters that fall within the scope of his work. The Board of Directors must enable him to perform his duty, and if the auditor encounters difficulty in this regard, he must prove that in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, it must request that they convene the General Assembly to convene to consider the matter. The auditor may send this invitation if the Board of Directors does not send it within thirty days from the date of the auditor's request.

Chapter Six: Company Finances and Dividend Distribution

Article Forty-Six:

1. The company's fiscal year shall be twelve Gregorian months, beginning on the 1st of January and ending at the end of the 31st of December.
2. A balance sheet is prepared independently of the transitional period resulting from the amendment of the fiscal year.

Article Forty-Seven: Financial Documents

- 1- At the end of each fiscal year of the company, the Board of Directors must prepare the company's financial statements and a report on its activity and financial position for the past fiscal year. This report includes the proposed method for distributing profits. The Board shall place these documents at the disposal of the auditor, if any, at least forty-five days before the date set for the annual Ordinary General Assembly.
- 2- The company's Chairman of the Board, the CEO, and its financial director, if any, must sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited at the company's main office at the disposal of the shareholders.
- 3- The Chairman of the Board must provide shareholders with the company's financial statements, the Board of Directors' report, after signing them, and the auditor's report, if any, unless published in any modern technology means, at least twenty-one days before the date specified for the annual Ordinary General Assembly, and he must also deposit these documents in accordance with what is specified in the implementing regulations of the companies' law.

Article Forty-Eight: Entitlement to Dividends

The shareholder is entitled to his share of profits in accordance with the General Assembly's decision issued in this regard. The decision shall indicate the due date and distribution date. Entitlement to dividends shall be to the shareholders registered in the shareholders' registers at the end of the day specified for entitlement, and the Board of Directors must implement the General Assembly's decision regarding the distribution of dividends to shareholders. The

General Assembly may authorize the Board of Directors for a period of one year to distribute interim dividends on a quarterly, semi-annual or annual basis

Article Forty-Nine: Formation of Reserves

1. The Ordinary General Assembly - when determining the share of shares in net profits, may decide to form reserves to the extent that achieves the interest of the company or ensures the distribution of fixed profits - as much as possible - to shareholders. The aforementioned assembly may also deduct amounts from the net profits to achieve social purposes for the company's employees.
2. The General Assembly determines the percentage that must be distributed to shareholders from the net profits after deducting reserves, if any.

Chapter Seven: Dissolution and Liquidation of the Company

Article Fifty: Dissolution of the Company

- 1- The company shall be dissolved by one of the reasons for dissolution mentioned in Article 243 of the Companies Law, and upon its expiration it enters the stage of liquidation in accordance with the provisions of Chapter Twelve of the Companies Law. If the company expires and its assets are insufficient to pay its debts or it is in default according to the bankruptcy system, it must apply to the competent judicial authority to open any liquidation procedures under the Bankruptcy Law.

Chapter Eight: Final Provisions

Article Fifty-One: Final Provisions

- 1- The founders acknowledge the validity of the data and provisions included in this system and their agreement with the provisions of the Companies Law issued by Royal Decree (M/132) dated 01/12/1443 AH and its implementing regulations, and that they fulfill all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the law. The founders bear responsibility and all legal and financial consequences that may arise from this. The founders are also aware of the Ministry's right to take the necessary legal measures in case of any violation or conflict in the provisions contained in the bylaws.

Article Fifty-Two: Additional Provisions

- 1- The company is subject to the regulations applicable in Kingdom of Saudi Arabia.
- 2- Any text in this Articles of Association that contradicts the provisions of the Companies Law shall not be observed and the provisions contained in the Companies Law shall be applied to it. Everything that is not contained in this Articles of Association shall be subject to the Companies Law and its Implementing regulations.

God grants success,

The Articles of Association's version was issued based on the decisions of the Extraordinary General Assembly/capital owner's decision on 09/10/1445.

The Articles of Association does not require the official seal of the Ministry of Commerce

Annex to the Articles of Association

1- Amending the company's name

Before the amendment:

After the amendment: Retal Urban Development Company

2- Amendment of Directors

Name	Nationality	Position	Action
Ali Abdul Latif Ahmed Al Fozan	Saudi	Vice chairman	Delited
Fozan Mohammad Ahmed Al Fozan	Saudi	Vice chairman	Revised
Majid Ayed Ajl Al Nufaiei	Saudi	Member	Delited
Abdul Rahman Ibrahim Abdul Rahman Al Jalal	Saudi	Member	Delited
Fahed Abdul Rahman Mohammad Al Moajel	Saudi	Member	Revised
Abdullah Abdul Latif Ahmed Al Fozan	Saudi	Chairman	Revised
Abdul Rahman Abdullah Saleh Al Wabel	Saudi	Member	Revised
Hani Othman Saeed Baothman	Saudi	Member	Revised
Abdullah Faisal Abdulaziz Al Braikan	Saudi	Member	Revised
Khaled Malek R. S. Al Sharif	Saudi	Member	Added
Ahmed Abdulaziz M. Al Haqbani	Saudi	Member	Added
Omar Abdul Rahman S. Al Juraisi	Saudi	Member	Added

Directors have been revised ad follows:

Before Amendment

Name	Nationality	Position
Fozan Mohammad Ahmed Al Fozan	Saudi	Member

After Amendment

Name	Nationality	Position
Fozan Mohammad Ahmed Al Fozan	Saudi	Vice Chariman

Before Amendment

Name	Nationality	Position
Fahed Abdul Rahman Mohammad Al Moajel	Saudi	Member

After Amendment

Name	Nationality	Position
Fahed Abdul Rahman Mohammad Al Moajel	Saudi	Member

Before Amendment

Name	Nationality	Position
Abdullah Abdul Latif Ahmed Al Fozan	Saudi	Chairman

After Amendment

Name	Nationality	Position
Abdullah Abdul Latif Ahmed Al Fozan	Saudi	Chairman

Before Amendment

Name	Nationality	Position
Abdul Rahman Abdullah Saleh Al Wabel	Saudi	Member

After Amendment

Name	Nationality	Position
Abdul Rahman Abdullah Saleh Al Wabel	Saudi	Member

Before Amendment

Name	Nationality	Position
Hani Othman Saeed Baothman	Saudi	Member

After Amendment

Name	Nationality	Position
Hani Othman Saeed Baothman	Saudi	Member

Before Amendment

Name	Nationality	Position
Abdullah Faisal Abdulaziz Al Braikan	Saudi	Member

After Amendment

Name	Nationality	Position
Abdullah Faisal Abdulaziz Al Braikan	Saudi	Member

3- Capital Amendment

Before Amendment:

- 1- The authorized capital is determined SR. 0.00 (Zero). 2- The authorized capital is determined SR. 500000000 (Saudi Riyal Five Hundred Million). The paid-up capital is SR. 500000000 (Saudi Riyal Five Hundred Million).

After Amendment

The authorized capital is determined SR. 0.00 (Zero). 2- The authorized capital is determined SR. 500000000 (Saudi Riyal Five Hundred Million). The paid-up capital is SR. 500000000 (Saudi Riyal Five Hundred Million).

- 4- Text provisions were amended.

Provisions have been revised.

God grants success,