

MOBI Industry Company's Articles of Association
(listed joint stock company)

Chapter No. 1: Company conversion:

Article No. One: The Conversion

The company shall be converted in accordance with the provisions of the Companies Law and its regulations and these Articles of Association into a Saudi joint stock company as follows:

Article No. two: Company Name:

MOBI Industry Company (listed joint stock company)

Article No. three: Company Purposes:

1. The company shall practice and implement the following:
2. Production of compound fertilizers for agricultural purposes, liquid and suspension fertilizers, pesticide packages, ironing starch, perfumery and room deodorizing starch, wooden furniture polishing starch, metal polishing starch, glass and mirror polishing starch, hand and shower washes, disinfectants, fabric and towels fresheners, polishing liquids, washing-up liquid starch, liquid detergents, liquid disinfectants, plastic containers, plastic and non-obtrusive lids, food trays and waste bags.
3. Processing industries and related branches according to industrial licenses.
4. Electricity, gas, water and related branches.
5. Financial, business and other services.
6. Social, group and individual services.
7. Transportation, storage and refrigeration.
8. Construction and building.
9. Agriculture and fishing.
10. Trading. (E-commerce and delivery services)
11. Information Technology.
12. Mines, petroleum and related branches.

The company shall practice its activities according to the applicable laws and after obtaining the necessary licenses from the competent authorities, if any.

Article No. four: Participation and Acquisition in other companies

The company may establish companies either on its own or jointly with others, and it may own shares and shareholdings in other existing companies or merge with them, after fulfilling the requirements of the laws and instructions followed in this regard. The company may dispose of these shares or shareholdings.

Article No five: Company's Head Office

The head office of the company shall be located in Riyadh, and it may establish branches, offices or agencies inside or outside the Kingdom by a decision of the company's manager and after the approval of the competent authority.

Chapter No. two: The company Capital

Article No. six: The company Capital and Shares

The company's capital shall be (50,000,000) SAR (fifty million riyals) divided into (50,000,000) nominal shares of equal value, each with a nominal value of (1) one Saudi riyal, all of which are ordinary nominal shares represented in the company's fully paid-up capital.

Article No. seven: Subscribing or owning shares:

Subscribing or owning shares indicates the shareholder's acceptance of the company's Articles of Association and compliance to the decisions taken by the General Assembly in accordance with the provisions of the Companies Law and the company's Articles of Association, whether he is present or absent, and whether he agrees with or opposes the decisions.

Article No. eight: Sale of shares of insufficient value

The shareholder shall pay the value of the share in due dates, and if he fails to pay on the due date, the board of directors may, after notifying him by sending him a registered letter to his address or by any means through modern technology, sell the share in a public auction or the financial market, as the case may be. In accordance with the controls determined by the competent authority, nevertheless, the shareholder who defaults on payment until the day of the sale may pay the value due in addition to the expenses incurred by the company in this regard. The company shall collect from the proceeds of the sale the sums due to it and returns the remainder to the owner of the share. If the proceeds of the sale are not sufficient to fulfill these sums, the company may collect the remainder from all the shareholder's money. The company shall cancel the certificate of the sold share in accordance with the provisions contained herein, and shall give the purchaser a new certificate for the share bearing the same number. It shall indicate in the register of shareholders that the sale has taken place, and shall include the necessary data of the new owner in the register of shareholders.

Article No. nine: Issue of shares

Shares shall be nominal and may not be issued for less than their nominal value, rather, they may be issued for more than this value. In this latter case, the value difference shall be added in a separate item within the shareholders' rights, and the regulations shall specify the controls on its use.

It shall not be permissible to distribute them as profits to the shareholders, and the share shall be indivisible against the company. If a share is owned by multiple persons, they shall select one of them to represent them in exercising the rights relating to the share, and they shall be jointly liable for the obligations arising from the share ownership.

Article No. ten: Register of shareholders and shares trading:

The company's shares shall be listed and traded in accordance with the relevant Laws.

Article No. eleven: Capital Increase:

- A) The issued or registered capital (if any) shall be increased by any of the methods specified by the Laws, whether by issuing new shares in exchange for cash or in-kind shares, or issuing new shares in exchange for the company's debts of a certain amount in the event of repayment, or issuing new shares in the amount of the reserve that the Extraordinary General Assembly decides to include in the capital, or issuing new shares in exchange for debt instruments and financing instruments, and it is necessary to take

the necessary measures and take into account the terms and conditions according to what is stated in the Laws for each case.

- B) The Extraordinary General Assembly may decide to increase the company's issued or registered capital, if any, provided that the capital is paid in full, and it is not required that the capital be paid in full if the unpaid part of the capital belongs to shares issued in exchange for converting debt instruments or financing instruments into shares, and the period prescribed for converting them into shares has not expired.
- C) In all cases, the Extraordinary General Assembly may allocate the shares issued upon the capital increase or part thereof to the employees of the company and all or some of its subsidiaries, and the shareholders may not exercise the priority right when the company issues the shares allocated to the employees. The competent authority may establish controls and procedures for allocating shares to employees in the company or in subsidiaries or some of them, or any of that.
- D) The shareholder who owns the share at the time of making the decision of the Extraordinary General Assembly approving the increase of the issued or authorized capital by a decision of the Board of Directors approving its increase within the limits of the registered capital - shall have the priority in subscribing to new shares that are issued in exchange for cash shareholdings, and he is notified of their priority - if any-, through any of the regular means of publication about the decision to increase the capital, the conditions of subscription, its method, its duration, and its start and end dates.
- E) The registered shareholder has the right to sell or assign the priority right, with or without consideration, in accordance with the controls set by the competent authority.
- F) Subject to the provisions of Paragraph (E) above, the new shares shall be distributed to holders of priority rights who requested subscription, in proportion to what they own of priority rights resulting from the capital increase, provided that what they get shall not exceed what they requested of new shares, and taking into account the type and category of the share they own, and the remainder of the new shares shall be distributed to the owners of priority rights who have requested more than their share in proportion to what they have of priority rights from the total of these rights resulting from the capital increase, provided that what they get shall not exceed what they requested in terms of new shares, the remainder of the shares will be offered to others, unless the Extraordinary General Assembly decides or the Capital Market Law stipulates otherwise.

Article No. twelve: Capital Decrease

The Extraordinary General Assembly may decide to reduce the capital, issued by one of the legally defined methods if it exceeds the company's need or if it suffers losses. In the latter case alone, it is permissible to reduce the capital to less than the limit stipulated in Article (fifty-ninth) of the Companies Law, and the decision to reduce shall not be made except after reading a statement in the General Assembly prepared by the Board of Directors on the reasons for the reduction and the company's obligations and the effect of the reduction in fulfilling them. Attached to this statement is a special report prepared by the auditor on the reasons for that, the company's obligations, and the impact of the reduction on these obligations. It may be sufficient to present the aforementioned statement to the shareholders in cases where the decision of the General Assembly is passed by circulation.

If the capital reduction is a result of its excess to the company's need, the creditors shall be invited to express their objections - if any - to the reduction within the period specified in the Laws until the date of the Extraordinary General Assembly meeting to take the decision to reduce the capital and as stipulated in the Laws, provided that the invitation is accompanied by a statement explaining the capital before and after the reduction, the date of the meeting and the effective date of the reduction, from the date of - If one of the creditors objects and submits to the company his documents on the mentioned date, the company shall pay him his debt immediately or provide him with sufficient guarantee to fulfill it in the event that it is deferred.

Article No. thirteen: Debt instruments and financing bonds (Sukuk):

- 1- The company may issue any type of debt instruments or negotiable financing bonds inside or outside the Kingdom of Saudi Arabia in accordance with the provisions of Islamic Sharia and in accordance with the controls set by the competent authorities.
- 2- The issuance of debt instruments or financing bonds convertible into shares requires making a decision by the Extraordinary General Assembly indicating the maximum number of shares that may be issued in exchange for such instruments or bonds. The General Assembly may, by virtue of its decision, delegate to the Board of Directors the authority to issue these debt instruments, including bonds or sukuk, whether in one or several parts, or through a series of issuances under one or more programs established by the Board of Directors from time to time, all according to the times, amounts, and conditions approved by the company's board of directors, and it has the right to take all necessary actions to issue them.

Article No. fourteen: Buying, selling or mortgaging company shares:

- 1) The company may buy, sell or mortgage its shares for any of the purposes approved by the Laws and regulations, in accordance with the controls set by the competent authority; the company may also buy its shares to allocate them to employees, and the shares bought by the company shall not have votes in the shareholders' Assembly's meetings.
- 2) Shares may be mortgaged in accordance with controls set by the competent authority. The pledgee shall have the right to receive the profits and use the share's rights, unless otherwise agreed in the mortgage contract. However, the pledgee may not attend the meetings of the shareholders' General Assembly or vote during them.

Chapter No. three: Board of Directors:

Article No. fifteen: Management of the Company

The company shall be managed by a board of directors consisting of (6) six members, provided that they are persons of natural capacity appointed by the General Assembly for a period not exceeding (4) years by using cumulative voting, and the members of the Board of Directors may always be re-elected for other sessions according to the election procedures and nomination based on the applicable Laws and controls set by the competent authority.

Article No. sixteen: Expiration of membership of the Board of Directors

The membership of any of the members of the Board shall expire by virtue of a decision of the

General Assembly with the expiration of his term, or the resignation or death of the member, or if he is convicted of a crime involving dishonor and dishonesty, or if he is declared bankrupt, or submits a request for settlement with his creditors, or stops paying his debts, or becomes unfit for membership of the Board in accordance with any Law or instructions applicable in the Kingdom, or terminate it at the request of the Board. In the event of a request by one or more shareholders who have the right to request the dismissal of members of the Board of Directors, the Board shall include in the invitation to the General Assembly the necessary information according to what is stated in the relevant Laws. In the event that a member of the Board of Directors resigns and has comments on the company's performance, he shall submit a written statement to the Chairman of the Board of Directors, which shall be presented to the members of the Board.

In the event of the expiration of the term of the Board of Directors, its members shall continue to perform their duties until the election of the Board of Directors for a new term, provided that the period of their continuation period shall not exceed the period specified in the relevant Laws and regulations, and the Board of Directors shall take the necessary measures in this regard before the end of the continuation period.

In the event that the chairman and members of the board of directors quit, they shall invite the General Assembly to convene to elect a new board of directors within the period specified by Law for the board's quitting, and the quitting shall only take effect after the election of the new Board.

The General Assembly may - based on the recommendation of the Board of Directors - terminate the membership of a member who was absent from attending (three) consecutive meetings or (five) separate meetings during his membership period without a legitimate excuse accepted by the Board of Directors .

Article No. sevneteen: The Board's vacant position

If a position of a member of the Board of Directors becomes vacant due to the death or quitting of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the Board's meetings due to a decrease in the number of its members below the minimum stipulated by law, the Board may appoint - temporarily - a member in the vacant position, provided that he has the experience and competence and according to what the Board deems appropriate, and the competent authorities shall be informed of this within the statutory period from the date of appointment, provided that the appointment is presented to the Ordinary General Assembly in its first meeting and the appointed member completes the term of his predecessor, or the seat remains vacant until the end of the session of the Board of Directors according to what the Board deems appropriate. If the necessary conditions for the meeting of the Board of Directors are not met because the number of its members is less than the quorum required for the validity of its meetings, the rest of the members shall invite the Ordinary General Assembly to convene within the period specified by the Laws to elect the necessary number of members.

Article No. eighteen: Authorities of the Board of Directors:

Taking into account the terms of reference of the General Assembly, the Board of Directors shall have the widest authority in managing the company to achieve its objectives inside and outside the Kingdom, developing its policies, defining its investments, and supervising its business and funds that it operates in order to achieve the purpose for which the company was established. It has, for example, but not limited to:

- 1- Shall represent the company in its relations with third parties and government and private agencies, including the Ministry of Commerce, the Ministry of Investment, the Capital Market Authority, the Saudi Tadawul (Tadawul), all kinds of bodies, the General Secretariat of Zakat, Tax and Customs Committees, police stations, chambers of commerce and industry, public and private authorities, companies, and institutions of all kinds, and ministries, in front of the Royal Court, the Ministry of Justice, the Ministry of Foreign Affairs, the Ministry of Interior, the Ministry of Finance, the Ministry of Housing, and the Ministry of Municipal Affairs inside and outside the Kingdom of Saudi Arabia and all related parties, entering into tenders and auctions, and receiving and paying amounts.
- 2- The Board has the right to open branches for the company, and it has the right to sign all types of contracts, papers and documents, including, for example, the incorporation contracts of companies in which the company participates with all their amendments, appendices, and amendment decisions, and to sign memorandums of understanding and signing agreements and legal instruments on behalf of the company, and to sell and buy conveyance, accept, receipt, deliver, rent, lease, receive, pay, mortgage, dismantle and open accounts of all kinds, whether current or investment, or close them, withdraw and deposit with banks and all financial institutions of all kinds, including but not limited to investment funds, financing and brokerage companies, custodians, open investment portfolios and appoint their managers, carry out everything related to it, issue bank credits and guarantees, sign all papers, documents, checks and all banking transactions, establish companies of all kinds, cancel and merge them in a manner that does not contradict with the Laws, buy and sell shares, bonds and all types of investment for the benefit of the company, and they have the right to request and approve loans and banking facilities and sign their contracts, and sign all the required documents and the submission of all the necessary guarantees for the facilities, including real estate mortgages, promissory notes, share certificates, and other in-kind and cash guarantees, taking into consideration the following conditions for loans:

The Board of Directors shall determine in its decision the aspects of using the loans and the method of repayment.

1. The Board of Directors shall determine in its decision the aspects of using the loans and the method of repayment.
2. To take into consideration, in the conditions of the loan and the guarantees provided to it, that no harm will be caused to the company and its shareholders, as well as the general guarantees of the creditors.

The Board shall obtain the necessary regulatory approvals in connection with the sale of assets whose value exceeds (50%) of its total assets, whether the sale takes place through a single transaction or several transactions, and in accordance with the relevant Laws and regulations.

It has the right to sign Islamic Murabaha, paper agreements and other Islamic facilities, and to sign and approve all required documents and PoAs. It also has the right to appoint and dismiss employees and workers, request visas, recruit workers from outside the Kingdom, contract with them, determine their salaries, issue Iqamas, transfer sponsorships and assign them. The Board may, within the limits of its competence, authorize one or more of its members or a third party to undertake a specific work or actions.

Article No. nineteen: Board Members Remuneration

The remuneration of the Board of Directors shall in accordance with what is stipulated in the Companies Law and its regulations and in accordance with the approved bonus policy. The report of the Board of Directors to the Ordinary General Assembly shall include a comprehensive statement of all that the members of the Board of Directors received during the fiscal year in terms of remuneration, expenses allowances, attendance allowances, and other benefits, or it is permissible to combine two or more of these benefits, and that the details of the policy related to remuneration shall be disclosed in the annual report of the Board of Directors according to the relevant Laws; and the regulations shall specify the necessary controls.

Article No. twenty: Authorities of the chairman, deputy, managing director and secretary

The Company's Board of Directors shall appoint from its members at its first meeting - each beginning of a new session - a chairman and a vice-chairman, and it is also permissible to appoint a managing director or an executive chairman of the Board. It is not permissible to combine the position of the Chairman of the Board with any executive position in the company, and the Board of Directors may appoint a CEO for the company from its members or from other individuals under an independent contract, and the Board determines in the appointment decision his terms of reference, responsibilities and remuneration. The Board of Directors may dismiss the Chairman, Vice-Chairman, Managing Director, CEO, Secretary, or any of them from these positions, and this does not result in dismissing them from their membership in the Board.

The Chairman of the Board of Directors shall have the following authorities:

20-1 Invite the Board to convene and chair the meetings of the Board of Directors and the meetings General Assembly of shareholders, and his vote shall be preponderant in the event of equal votes regarding the decisions of the Board of Directors.

20-2 Perform all other tasks assigned to him by the Board of Directors pursuant to a decision taken by the Board of Directors, authorization or POA.

20-3 Represent the company in its relations with third parties, government agencies, private agencies, Sharia courts, judicial bodies, the Board of Grievances, labor offices, labor committees, commercial securities committees, Forensic medical committees, customs committees, anti-commercial fraud committees, all judicial committees, arbitration civil rights bodies, police stations, the General Directorate of Civil Defense, its branches and its

departments and sections of the chambers of commerce and industry, notaries, banks, private bodies, companies and institutions, and the right to sign all types of contracts, documents and papers, including without limitation contracts for loans of the company and other financial agreements, mortgage, redemption, grant guarantees, purchase or operation requests related to the company's activity, and contracts for for awarding tenders and auctions, contracts for the purchase of property necessary for the company such as portables, real estate and lands, sell those properties, real estate and lands, sign the articles of incorporation of companies in which the company participates with all amendments thereto, the right of conveyance and accept it at the notary public, receipt and hand over all of the above, rent, lease, receive, pay, open, close accounts with banks and credits, withdraw and deposit at banks, issue bank guarantees, sign all papers, documents and checks, and take facilities with all banks, including open accounts, request opening documentary credits and obtain financing, as well as the right to withdraw and deposit from company accounts, and sign documents of financing agreements, documents and commercial securities, related to it with all banks on behalf of the company. As well as to sign the application and contracts of documentary credits and letters of guarantee with all banks, document indebtedness and guarantee the company in the banking transactions. Issue building permits and other licenses that the company needs to carry out its activities, the right to appoint and dismiss employees and workers, sign their employment contracts and dismiss them, request visas, recruit workers from outside the Kingdom, contract with them, determine their salaries, obtain and renew work permits and Iqamas, transfer and waive sponsorships, modify professions, receive visa compensation and notify on the absence of workers, finalize the employment procedures with GOSI, refer to the computer management in the Labor Office to delete or add workers, add and remove of Saudis, the receipt of Saudization certificates, open basic and sub-files, their renewal and cancellation, and issue a statement of data (Print). The chairman of the board of directors may appoint agents and lawyers to review the company's affairs, plead and defend the company, hear claims and respond to them, and he has the right to acknowledge, deny, reconcile, waive, discharge, take an oath, request it, reject it, submit notes, evidence and defenses, bring witnesses and evidence, challenge them, respond, vouching and discrediting, challenge by forgery, deny the lines, seals and signatures, request for a travel ban and its cancellation, request for attachment and execution, request for arbitration, appoint experts and arbitrators, file an appeal against the reports of experts and arbitrators, reject and replace them, request for the implementation of Article (No. 230) of Law of Civil Procedure, demand the implementation of judgments, accept judgments, object to them, request appeal, seek reconsideration, request rehabilitation, request pre-emption, appear before courts and judicial authorities of all types and degrees, review all relevant authorities, complete all necessary procedures and sign when necessary. The Chairman of the Board may, by a written decision, delegate to other members of the Board or other individuals to perform a specific work or actions.

The Board of Directors shall determine the remuneration of the Chairman of the Board in addition to the remuneration prescribed for the members of the Board of Directors pursuant to these Articles of Association.

The Board of Directors shall specify, in its decision to appoint the Managing Director or CEO, his authorities, powers, duties, remunerations, and his term of office.

The Board of Directors shall appoint a secretary for the Board - from its members or from other individuals - and shall determine his remuneration, and shall be responsible for documenting the minutes of the Board of Directors meetings, writing down and keeping the decisions issued

from these meetings, in addition to exercising other authorities assigned to him by the Board of Directors and according to what is stated in the relevant Laws.

The membership of the Chairman, Vice-Chairman, Managing Director and Secretary of the Board of Directors shall not exceed the membership of each of them in the Board. They may be re-appointed, and the Board may at any time dismiss them or any of them without prejudice to the right of the dismissed in compensation if the dismissal occurred for an illegitimate reason or at an inappropriate time.

Each of them, within the limits of his competence, has the right to issue legal POA to take a specific procedure or actions, or to perform a certain work or duties, and they have the right to revoke these POAs in part or in whole.

Article No. twenty one: The Board Meetings

The board of directors shall meet at the invitation of its chairman (at least four times a year), and the competent authority has the right to amend the stipulated limit. The invitation shall be by any of the appropriate means of notification, and the chairman of the Board shall invite it to a meeting whenever requested by any of the members to discuss one or more subjects. The Board meetings shall be held at the main office of the company or at any place approved by the Board, and the Board meetings may be held by means of modern technology.

Article No. twenty two: Board meeting quorum

The meeting of the Board shall not be valid unless it is attended by at least 3 members (in person and by proxy) and a member of the Board of Directors may delegate other members to attend meetings on his behalf according to the following controls:

1. A member of the Board of Directors may not represent more than one member in attending the same meeting.
2. That the delegation shall be firm in writing and pertain to a specific meeting or by any of the technical means and for a specific meeting.
3. The representative may not vote on decisions that the Law prohibits the representative from voting on.

The decisions of the Board of Directors shall be issued by the majority of the votes of the members of the Board present (in person and by proxy) at least, and when the votes are equal, the vote of the chairman of the meeting shall be casting vote. The Board of Directors may make decisions in urgent matters by presenting them to all members by circulation, unless one of the members requests in writing the meeting of the Board to deliberate on them. Those decisions shall be issued with the approval of the majority of votes, and these decisions shall be submitted to the Board in its first subsequent meeting to record them in the minutes of that meeting.

Article No. twenty three: The Deliberations of the Board

The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the secretary and signed by the chairman of the meeting, the attending members of the Board of Directors, and the secretary. These minutes shall be recorded in a special register signed by

the chairman of the Board of Directors and the secretary. Technology means may be used to sign and record the deliberations and decisions and record the minutes.

Article No. twenty four: Evaluation of Board Decisions:

A member of the Board of Directors of the company shall be considered to have fulfilled his duty in the decision he took or voted on in good faith while meeting the following requirements:

- A) If he has no interest in the subject matter of the decision.
- B) If he understands and comprehend the subject matter of the decision to the appropriate extent in the surrounding circumstances according to his reasonable belief.
- C) If he firmly and rationally believes that the decision achieves the interests of the company.

The burden of proving otherwise shall rest with the plaintiff, and the decision means for the purposes of this Article to act or not to act in a matter related to the company's business.

Chapter No. four Shareholders' Assembly Meetings

Article No. twenty five: Attending Assembly Meetings

The properly constituted General Sssembly shall represent all the shareholders, and its meetings shall be held in the city in which the company's head office is located; or by means of modern technology, and every shareholder has the right to attend the General Assembly meetings, and the shareholder may delegate another person other than the members of the board of directors or the company's employees to attend the General Assembly.

Article No. twenty six: The terms of reference of the Ordinary General Assembly:

With the exception of matters related to the Extraordinary General Sssembly, the Ordinary General Assembly shall be concerned with all matters related to the company, and it shall convene at least once a year during the six months following the end of the company's fiscal year. Other ordinary General Assembly meetings may be called whenever the need arises. The requirement to convene the annual ordinary general assembly shall be achieved by convening an extraordinary general assembly during the six months following the end of the company's fiscal year.

Article No. twenty seven: The terms of reference of the Extraordinary General Assembly:

The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association, with the exception of matters prohibited from amending it by law. It may issue decisions on matters originally included in the terms of reference of the Ordinary General Assembly, under the same terms and conditions prescribed for the Ordinary General Assembly.

Article No. twenty eight: Invitation to General Assembly meetings:

Shareholders' General Assembly meetings shall be convened at the invitation of the Board of Directors, in accordance with the procedures regulating this regard, and the Board of Directors

shall invite the Ordinary General Assembly to convene within (30) days from the date of the request, if requested by the auditor or a number of shareholders representing (10%) of the company's shares have voting rights at least, and the auditor may invite the assembly to convene if the board shall not invite the assembly within (30) thirty days from the date of the auditor's request. The invitation to convene the General Assembly and the agenda shall be published through any of the technology means prior to the date set for the convening in accordance with what is stated in the relevant Laws issued by the competent authorities. A copy of the invitation shall be sent to the competent authorities on the date of announcing the invitation.

By a decision of the competent authority, the Ordinary General Assembly may be invited to convene in the following cases:

- A) If the period specified for the convening of the Ordinary General Assembly as set forth in Paragraph (1) of Article (eighty-eighth) of the Companies Law expires without convening.
- B) If it is found that there are violations of the provisions of the Companies Law or the Company's Articles of Association, or if there is a defect in the management of the company, including a decrease in the number of members of the Board of Directors below the minimum number for the validity of its convening.
- C) If the Board invites the convening of the Ordinary General Assembly within the period specified in Paragraph (1) of this Article from the date of request of an auditor or a shareholder or more representing at least 10% of the shares of the company that have voting rights.

The competent authority may take the necessary measures to convene the Ordinary General Assembly, and it may chair the meeting of that assembly in the event that it is not possible to chair it in accordance with the provisions of Paragraph (1) of Article No. (84) of the Companies Law.

Article No. twenty nine: Ordinary General Assembly meeting quorum:

The convening of the Ordinary General Assembly meeting shall not be valid unless it is attended by shareholders representing at least (a quarter) of the shares of the company that have voting rights. If the necessary quorum is not available to hold this first meeting, the second meeting shall be held an hour after the expiry of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of announcing the possibility of holding this meeting, and if the invitation does not include a second meeting to be held within the following thirty days for the previous meeting, and the invitation shall be published in the manner stipulated in Article (twenty-eighth) of these Articles of Association. In all cases, the second meeting shall be valid, regardless of the number of shares that have voting rights represented in it.

Article No. thirty: Extraordinary General Assembly meeting quorum:

The meeting of the Extraordinary General Assembly shall not be valid unless it is attended by shareholders representing at least half of the shares of the company that have voting rights. If this quorum is not available in the first meeting, the second meeting shall be held one hour after

the expiry of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of announcing the possibility of holding this second meeting. It shall be held in the same conditions stipulated in Article No. (28) of these Articles of Association, and in all cases the second meeting will be valid if attended by a number of shareholders representing at least (a quarter) of the shares of the company that have voting rights. If the necessary quorum is not available in the second meeting, an invitation is sent to a third meeting to be held under the same conditions stipulated in Article (twenty-eighth) of these Articles of Association, and the third meeting shall be valid regardless of the number of shares represented in it after the approval of the competent authority.

Article No. thirty one: Voting in Assembly Meetings:

- 1- Each shareholder has a vote for every share he represents in the Ordinary General Assembly and the Extraordinary General Assembly, and the cumulative vote shall be used in electing the Board of Directors.
- 2- Shareholders may participate in the meetings of the General Assembly, its deliberations, view its agenda and vote through modern technology means, in accordance with the relevant Laws and Regulations.
- 3- Members of the Board of Directors may not participate in voting on the decisions of the Assembly, in which the relevant Laws prevent their voting on them.

Article No. thirty two: Assembly's decisions:

- 1- Decisions shall be issued in the Ordinary Assembly with the approval of the majority of the voting rights represented in the meeting.
- 2- The decisions of the Extraordinary General Assembly shall also be issued with the approval of two-thirds of the voting rights represented in the meeting, unless it is a decision related to capital increasing or decrease, extending the term of the company, or dissolving it before the expiration of the period specified in its Articles of Association, its merger with another company, or its division into two or more companies, this shall not be valid unless it is issued with the approval of (three-fourth) of the voting rights represented in the meeting.

The Board of Directors shall register with the competent authorities the decisions of the Extraordinary General Assembly during the period specified in the relevant Laws, and the decisions of the General Assemblies shall be valid from the date of their issuance except for the cases specified by the relevant Laws, or the decision issued for its validity at another time, or when certain conditions are met.

Article No. thirty three: Discussion during General Assembly Meetings:

Each shareholder has the right to discuss the topics listed on the agenda of the assembly and ask questions in this regard to the members of the board of directors and the auditor. The board of directors or the auditor shall answer the questions of the shareholders to the extent that does not expose the interest of the company to harm. If one of the shareholders considers that the

answer to his question is insufficient, he shall appeal to the General Assembly and its decision in this regard is enforceable.

The Board of Directors, when preparing the agenda of the General Assembly, shall take into account the issues that the shareholders wish to include. One shareholder or more who represent more than (10%) of the shares of the company that has at least voting rights has the right to add one or more topics to the agenda when preparing it, and the competent authority has the right to amend this percentage.

Article No. thirty four: Chairing the Assembly Meetings and preparation of minutes:

The meetings of the shareholders' General Assembly shall be chaired by the chairman of the board of directors or his representative in his absence, or whomever he delegates from the board of directors from its members for that purpose in the absence of the chairman and his representative. In the event that this is not possible, the General Assembly shall be chaired by the members of the Board or others delegated by the shareholders through voting.

Each shareholder has the right to attend the meeting of the General Assembly, and he may delegate another person other than the members of the Board of Directors to attend on his behalf.

The meeting of the General Assembly may be held and the shareholder may participate in the deliberations and vote on decisions by means of modern technology.

The Assembly shall appoints a secretary for the meeting and a recorder of votes; minutes of the assembly meeting shall be written including the number of shareholders present (in person or by proxy), the number of shares held by them in person or by proxy, the number of votes for them, the decisions taken, the number of votes for or against them, and an adequate summary of the discussions that took place in the meeting. Minutes shall be recorded regularly after each meeting in a special register signed by the Chairman of the Assembly, its secretary and the vote recorders. The competent authority has the right to set controls regarding the minutes of meetings of Assembly and the tasks of their secretaries and vote recorders.

Chapter No. five Company Committees

Article No. thirty five: Committee Formation

By a decision of the company's board of directors, an audit committee shall be formed of non-executive members of the board of directors, and that the number of its members shall not be less than three members, provided that among them is an independent member in accordance with the Laws issued by the competent authorities, and that among them there is a member specialized in financial and accounting affairs, and that the General Assembly, based on the proposal of the Board of Directors, shall issue the committee's Work Regulations and include the controls and procedures for its work, its tasks, the rules for selecting its members, the method of their nomination, the duration of their membership, their remuneration and the mechanism for temporarily appointing its members in the event of a vacancy in one of the seats of the committee members.

Article No. thirty six: Committee meeting quorum

The validity of the Audit Committee meeting shall require the presence of the majority of its members, and its decisions shall be issued by the majority of the votes of those present, and in the event of equal votes, the vote of the chairman of the meeting shall be casting vote.

Article No. thirty seven: The terms of reference of the Committee:

The audit committee shall be concerned with monitoring the company's business, and for this purpose it has the right to view its records and documents and request any clarification or statement from the members of the board of directors or the executive management. It may request the Board of Directors to convene the General Assembly of the company if the Board of Directors obstructs its work or if the company suffers serious damage or losses.

Article No. thirty eight: Committee Reports:

The committee shall prepare a report detailing its performance of its duties and tasks, and it shall include its recommendations and opinion regarding the adequacy of the system of internal and financial control and risk management system, and that the Board of Directors keep sufficient copies of this report in the company's head office and publish it on its website upon publishing the invitation of the General Assembly to convene according to the period specified by Law, and a summary of the report shall be read during the meeting of the General Assembly.

Articel No. thirty nine: Remuneration and Nomination Committee:

By a decision of the company's board of directors, a Remuneration and Nomination Committee shall be formed of non-executive members of the board of directors and that the number of its members shall not be less than three members, provided that among them is an independent member in accordance with the Laws issued by the competent authorities, and that the General Assembly, based on the proposal of the Board of Directors, shall issue the committee's Work Regulations and include the controls and procedures for its work, its tasks, the rules for selecting its members, the method of their nomination, the duration of their membership, their remuneration and the mechanism for temporarily appointing its members in the event of a vacancy in one of the seats of the committee members.

Chapter No. five Auditor

Article No. forty: Appointment of the auditor:

- 1- The company shall have an auditor (or more) from the auditors authorized to work in the Kingdom, to be appointed by the Ordinary General Assembly annually, and his fees, duration of work and scope of work shall be determined in accordance with the controls set by the Capital Market Authority. He may be re-appointed, provided that the period of his appointment shall not exceed the period prescribed by law.
- 2- The Assembly has the right to dismiss him at all times without prejudice to his right to compensation for the damage incurred by him if it is necessary for him, and the board of directors may in urgent circumstances dismiss the auditor and appoint another auditor, and the dismissal and appointment shall be submitted at the nearest General Assembly meeting, and the chairman of the board of directors shall inform the competent authorities of the dismissal decision and its reasons during the period

specified in the relevant Laws, and in the event of the auditor's quitting, the Board of Directors shall invite the General Assembly to convene to consider the reasons for the quitting and the appointment of another auditor, and that the controls specified in the laws and regulations related to the appointment of the auditor shall be considered.

Article No. forty one: Authorities of the Auditor:

The auditor has the right at any time to view the company's documents, accounting records and its supporting documents, and he may also request data and clarifications that he deems necessary to obtain, in order to verify the company's assets and liabilities and other things that fall within the scope of his work. The company's manager or the board of directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall prove this in a report submitted to the board of directors. If the manager or the board of directors does not facilitate the work of the auditor, he shall ask them to invite the partners or shareholders to a meeting or to invite the ordinary general assembly to convene - as the case may be to consider the matter. The auditor may make this invitation if it is not addressed by the manager or the board of directors within (30) days from the date of the auditor's request.

Chapter No. six Company Accounts and Dividends

Article No. forty two: Auditor Report:

The auditor shall submit to the General Assembly at its annual meeting a report on the financial statements of the company and shall include the position of the company in enabling him to obtain the data and clarifications he requested, and what he may have revealed of violations of the provisions of the Companies Law or the provisions of these Articles of Association within the limits of his authorities, and his opinion on the extent of fairness of the company's financial statements, and he shall read that report or file a summary thereof at the annual general assembly meeting.

Article No. forty three: Fiscal Year:

The company's fiscal year starts from the first of January and ends at the end of December of each calendar year, provided that the first fiscal year begins from the date of the ministerial decision issued approving the announcement of the company's transformation until the end of December of the following year.

Article No. forty four: Financial documents:

- 1- At the end of each fiscal year of the company, the board of directors shall prepare the company's financial statements and a report on its activity and financial position for the past fiscal year. This report shall include the proposed method for dividends, and the board places these documents at the disposal of the auditor before the date set for the assembly, as stated for in the Laws.
- 2- The documents referred to in Paragraph (1) of this Article shall be signed by the

chairman of the board of directors of the company, its CEO and CFO, and copies thereof shall be kept at the company's head office at the disposal of the shareholders according to the period specified by law.

- 3- The chairman of the board of directors shall provide the shareholders with the financial statements of the company, after signing them, the report of the board of directors, and the report of the auditor, unless they have been published in any of the regular means of publication and announcement, before the date set for the meeting of the general assembly and during the period specified in the relevant Laws and regulations, and keeping these documents as determined by the relevant Laws and regulations.

Article No. forty five: Interim/Annual Dividends:

The company may distribute distributable dividends at any time, interim or annually, in accordance with the audited and examined financial statements and in accordance with the regulatory controls issued by the competent authorities.

Article No. forty six: Dividends entitlement:

The shareholder shall be entitled to his share in the profits in accordance with the decision of the General Assembly or the decision of the Board of Directors - as the case may be - issued in this regard. The decision shall indicate the date of maturity and distribution; The eligibility for profits shall be for the shareholder registered in the company's shareholder register at the end of the day specified for the entitlement. The profits to be distributed to the shareholders shall be paid at the place and times determined by the Shareholders' Assembly or the Board of Directors - as the case may be - and in accordance with the instructions issued by the competent authority.

Article No. forty seven: Formation or cancellation of reserves and their use:

The general assembly may decide to form or cancel reserves and use them to the extent that achieves the interest of the company or guarantees the distribution of fixed profits as much as possible to the shareholders. The aforementioned assembly may deduct from the net profits amounts to establish social institutions for the company's employees or to assist the existing ones.

Article No. forty eight: Company losses:

If the joint-stock company's losses amount to half of the paid-up capital, the board of directors shall disclose that and its recommendations regarding those losses within the legally specified period from the date of it becoming aware of its this, and to invite the extraordinary general assembly to meet for the regular period from the date of it becoming aware of the losses to consider the continuity of the company while taking the necessary measures to deal with or resolve such losses. Any official, manager, board member or auditor shall also be liable when any of them becomes aware that losses have reached the specified amount in accordance with the provisions of the Companies Law and its regulations and these Articles of Association.

Chapter No. seven: Disputes

Article No. forty eight: Liability Claim:

The company may file a liability claim against the members of the Board of Directors for violating the provisions of the Companies Law and its bylaws or these Articles of Association, due to their errors, negligence or omission in the performance of their work and resulting in damages to the company, and to any shareholder or more who represent (five percent) of The company's capital may file the liability claim to the company. In the event that the company does not file it, they may appoint someone to act on behalf of the company in filing the claim, bearing in mind that the main objective of filing it is to achieve the interests of the company and that the claim is based on a valid basis and in good faith, and that the one who filed it at the time of the claim is a shareholder in the company, with the requirement to inform the members of the Board of Directors that he is determined to file a claim before the period specified by law for filing it. The approval of the General Assembly of shareholders to release the members of the Board of Directors from liability shall not preclude the filing of a claim in accordance with the provisions of the Companies Law, and with the exception of forgery and fraud - the liability claim shall not be heard after the lapse of five years from the date of the end of the fiscal year of the company in which the harmful act occurred or three years from the end of the membership of the concerned board of directors - whichever is later.

Chapter No. eight: Dissolution and liquidation of the company

Article No fifty: Expiration of the company's term:

The company shall be expires by one of the matters provided for in the relevant Laws, and in the event of its dissolution, the extraordinary general assembly shall decide, based on a proposal by the Board of Directors, the method of liquidation, appoint one or more liquidators, and determine their authorites and fees, and the authority of the Board of Directors shall expire with the expiration of the company. Nevertheless, the board shall continue to manage the company until a liquidator is appointed, and the company's organs retain their competences to the extent that they do not conflict with the authorites of the liquidators.

Chapter No. nine: Final Provisions

Article No. fifty one: Application of Relevant Laws:

Related Law shall apply to all other matters not specifically provided for herein.

This document has been drawn up in both English and Arabic language; in the event of a conflict between the two languages, the Arabic language shall prevail.