

In the Name of Allah, the Most Gracious, the Most Merciful

Articles of Association

Mobile Telecommunications Company Saudi Arabia
“Public Joint-Stock Company”

(Title 1)
Incorporation of Company

Article (1) Incorporation:

Mobile Telecommunication Company Saudi Arabia is incorporated in accordance with these Articles, Companies Law and Capital Market Law as a listed joint-stock company among the holders of shares whose provisions are set out herein.

Article (2) Name of Company:

Mobile Telecommunications Company Saudi Arabia listed joint-stock company.

Article (3) Objects of Company:

The objects of the Company shall be as follows:

1. Provide all mobile telecommunications services in the Kingdom after obtaining all necessary licenses from the Communications and Information Technology Commission (CITC), and the Company may, if it wishes to provide other telecommunications services, apply to CITC for obtaining the necessary licenses.
2. Build, own, maintain, operate, manage, and develop communications and information technology networks and their facilities on commercial bases in the Kingdom, and possess the necessary licenses and equipment.
3. Import, export and market all kinds of mobile phones and other devices and goods, as well as entering the related tenders and supplying them.
4. Invest in the commercial and investment projects related to various telecommunications services as the Company deems appropriate to develop its business in accordance with the applicable laws and regulations in the Kingdom.
5. Possess, manage, sell, rent, and dispose of any movable and immovable property, benefits and intangible rights related to the Company's business, which leads to the development and promotion of its business in accordance with the applicable laws and regulations in the Kingdom.

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 1	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

The Company shall undertake its activities in accordance with the applicable laws after obtaining the necessary licenses from the relevant authorities if any.

Article (4) Participation and Ownership of Companies:

The Company may solely establish companies (limited liability or closed joint-stock). It also may acquire shares in the other existing companies or merge into them and is entitled to participate with third parties in establishing joint-stock or limited liability companies after meeting the requirements of the applicable laws and regulations in this regard. The Company may also dispose of these shares, provided that the same does not include mediation in its trading.

Article (5) Head Office of Company:

The company's head office shall be located in Riyadh, KSA, and the Board of Directors may establish branches, offices or agencies inside or outside the Kingdom of Saudi Arabia. The company's head office may be relocated to another city by resolution of the Extraordinary General Assembly and upon a proposal of the Board of Directors and the approval of the competent official authorities.

Article (6): Duration of Company:

The Company's duration shall be ninety-nine (99) years, starting from the date of the resolution of the Minister of Commerce and Investment declaring its incorporation, and it may always be extended by resolution of the Extraordinary General Assembly at least one year prior to its expiration.

(Title 2)
Share capital and Shares.

Article (7) Share Capital and Shares:

The share capital of the Company is eight billion, nine hundred and eighty-seven million, two hundred and ninety-one thousand, seven hundred and fifty Riyals (SAR 8,987,291,750.000), divided into eight hundred and ninety-eight million, seven hundred and twenty-nine thousand, one hundred and seventy-five (898,729,175) cash common shares of equal value, the nominal value of each is ten Riyals (SAR 10).

Article (8) Subscription to Shares:

The Shareholders subscribed to eight hundred and ninety-eight million, seven hundred and twenty-nine thousand, one hundred and seventy-five (898,729,175) shares, the value of each is ten Riyals (SAR 10), with a total value of eight billion, nine hundred and

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 2	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

eighty-seven million, two hundred and ninety-one thousand, seven hundred and fifty Riyals (SAR 8,987,291,750.000).

Article (9) Preferred Shares:

The Extraordinary General Assembly may, in accordance with the rules set out by the competent authority, issue preferred shares, decide to purchase such shares, convert common shares into preferred shares or convert preferred shares into common shares. Preferred shares shall not carry voting rights in Shareholders' General assemblies. Preferred shares give their holders the right to obtain higher percentage of the Company's net profits than those who hold common shares after setting aside the statutory reserve.

Article (10) Issuance of Shares:

All the Company's shares shall be of nominal value and shall not be issued at less than such value but may be given at value higher than it. In the latter case, the difference in value shall be added to a separate item within Shareholders' equity and may not be distributed as dividends to the Shareholders. The share is indivisible against the Company. In the event that the share is held by many persons, they shall elect one of them to use the rights of the share on their behalf. Such persons shall be jointly liable for the obligations arising from the ownership of the share.

Article (11) Purchase, Sale and Pledge of Shares:

The Company may purchase or pledge its shares in accordance with the controls laid down by the competent authority, and the shares purchased thereby shall not have votes in the Shareholders' Assemblies. The Company may purchase its shares to allocate them to its employees within the Employee Share Ownership Plan in accordance with the controls issued by the competent authority, and it may also sell the treasury shares in one or several stages in accordance with the controls laid down by the competent authority.

Article (12) Trading of Shares:

All the Company's shares are tradable in accordance with the provisions of the Capital Market Law and the rules, regulations and instructions issued by the CMA. As an exception, the cash shares to which the founders subscribed may not be traded prior to publishing the financial statements for two full fiscal years, each of which is not less than twelve months from the date of the Company's incorporation or obtaining the approval of the CMA. These provisions shall apply to what the founders subscribe to if the share capital is increased prior to the end of the lock-in period. Nevertheless, shares may be transferred during the lock-in period in accordance with the provisions of the

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 3	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

sale of shares from one founder to another or from one founder, in case he/ she dies, to his/ her heirs or in the event of execution on the funds of the insolvent/ bankrupt founder, provided that other founders shall have preemptive rights to own such shares.

Article (13) Increase of Share Capital:

1. The Extraordinary General Assembly may decide to increase the company's share capital, provided that the share capital has been paid in full. The share capital shall not be required to be paid in full if the unpaid part of the share capital pertains to the shares issued in exchange for the conversion of debt or financing instruments into shares and the period prescribed for converting them into shares has not yet expired.
2. The Extraordinary General Assembly may, in all cases, allocate the issued shares upon the increase of share capital or part thereof to the employees of the Company and the subsidiaries or some of them, or any of the same. The Shareholders may not exercise the preemptive right when the Company issues the shares allocated to the employees.
3. The shareholder owning the share at the time of the Extraordinary General Assembly resolution approving the increase of share capital shall have the priority to subscribe to the new shares issued in exchange for cash shares. Such shareholders shall be notified with their priority by publication in a daily newspaper or by informing them by means of the registered mail of the resolution of increase of the share capital and the terms and duration of subscription as well as its commencement and end dates.
4. The Extraordinary General Assembly shall be entitled to suspend the preemptive right for the shareholders to the subscription by increasing the share capital in exchange for cash shares or giving the priority to non-shareholders in the cases deemed appropriate for the interest of the Company.
5. The Shareholder shall have the right to sell or waive the preemptive right during the period from the date of the General Assembly resolution of approval of the increase of share capital until the last day of subscription to the new shares associated with these rights in accordance with the controls laid down by the competent authority.
6. Subject to the provisions of Para. (4) above, the new shares shall be distributed to the holders of preemptive rights who applied for subscription in pro-rata to the total preemptive rights resulting from the share capital increase, provided that the number of shares distributed to each one of them shall not exceed the number of new shares for which they have applied. The remaining new shares shall be distributed to the holders of preemptive rights who have applied for more than their proportional entitlement, in pro-rata to their preemptive rights

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 4	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

which they own out of the total preemptive rights resulting from the share capital increase, provided that the number of shares distributed to them shall not exceed the number of new shares they have applied for. Any remaining new shares shall be offered to third parties unless otherwise decided by the Extraordinary General Assembly or provided in the Capital Market Law.

Article (14) Decrease of Share Capital:

By a resolution of the Extraordinary General Assembly, the Company's share may be decreased if it exceeds its need or if the Company suffers a loss. In the latter case, the share capital shall be decreased below the limit stipulated in Section 54 of the Companies Law. The decrease resolution shall be issued only after reading the report of the auditor on its grounds and the obligations imposed on the Company as well as the effect of the decrease of these obligations, subject to the provisions of the Companies Law. The resolution shall show the method of decrease. If the decrease is a result of the excess of the share capital than the Company's need, the creditors must be invited to submit their objections within sixty (60) days from the date of publication of the decrease resolution in a daily newspaper distributed in the city where the Company's head office is located. If one of them objected and submitted documents to the Company on the said date, the Company shall pay the debt thereto if current or provide sufficient security to meet it if forward.

(Title 3)
Bonds

Article (15) Bonds:

1. The Company may issue, with the loans that it concludes, bonds of equal value, negotiable and indivisible in accordance with the provisions of the Companies Law.
2. The Company may, by resolution of the Extraordinary General Assembly and in accordance with the Capital Market Law and other related laws and regulations, issue any type of negotiable debt instruments, whether in the Saudi currency or other, inside or outside the Kingdom of Saudi Arabia, such as bonds and instruments. The Extraordinary General Assembly may authorize the Board of Directors to issue these debt instruments, including bonds and instruments, whether in one or several parts or through a series of issuances under one or more programs to be established by the Board of Directors from time to time, and all of this at the times, amounts and conditions approved by the Board of Directors, and it has the right to take all necessary actions to issue them.
3. The Company may also, by resolution of the Extraordinary General Assembly, issue debt instruments or financing instruments convertible into shares after the

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 5	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

issuance of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against those tools or Instruments, whether those tools or Instruments are issued at the same time or through a series of issuances or one or more programs of issuance of debt instruments or financing Instruments.

4. The Board of Directors shall, without need for further approval from the Extraordinary General Assembly, issue new shares against those tools or instrument which their holders apply to be converted upon the expiry of the application period specified for holders of those tools or instruments. The Board of Directors shall take the necessary actions to amend the Company's Articles concerning the number of issued shares and the share capital. The Board of Directors shall register the completion of the procedures of each share capital increase in the manner specified in the Companies Law for the registration of the Extraordinary General Assembly resolutions.

(Title 4)
Management of Company

Article (16) Management of Company:

The Company shall be managed by a Board of Directors consisting of nine (9) members to be appointed by the Ordinary General Assembly for no more than 3 years. Members of the Board of Directors may be re-elected. The term of office of the first Board of Directors starts from the date of the announced Ministerial Resolution of the establishment of the Company. As an exception, the Constituent Assembly shall appoint the first Board of Directors for five (5) years.

Article (17) Expiration of the Board of Directors' Membership:

The membership of the Board of Directors shall expire upon the expiration of its term or upon the relevant member ceasing to qualify as a Board member pursuant to any applicable laws or regulations in the Kingdom. However, the Ordinary General Assembly may, at any time, dismiss all or some of the members of the Board of Directors without prejudice to the right of the dismissed member to claim compensation if such dismissal occurs for no justifiable reason or at an inconvenient time. A Board member may step down provided that the same should take place at a convenient time, otherwise he will be liable to the Company for any resulting damages.

Article (18) Board Vacancy:

If the position of a member becomes vacant, the Board of Directors may appoint a temporary member to fill the vacancy at its discretion, provided that such member has

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 6	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

the expertise and competence. The Ministry of Commerce and Investment and CMA shall be informed of the foregoing within five (5) business days from the date of appointment and such appointment shall be presented to the Ordinary General Assembly at its first meeting. The new member shall complete the unexpired term of the predecessor thereof. Where the conditions required for convening the Board of Directors meeting are not satisfied because the number of its members falls below the minimum prescribed in the Companies Law or herein, the remaining members shall call for an Ordinary General Assembly to be convened within sixty (60) days to elect the required number of members.

Article (19) Powers of Board of Directors:

Subject to the General Assembly's competencies, the Board of Directors shall have the broadest authorities in managing the Company and drawing up its policies, determining its investments, supervising its business and funds, and conducting its affairs inside and outside the Kingdom. It may, for example, but not limited to, represent the Company in its relationship with third parties, government and private authorities, civil rights, police departments, chambers of commerce and industry, private bodies and companies and organizations of all kinds, enter into tenders, receive and pay, endorse, discharge and reconcile. The Board of Directors shall also have the right to sign all types of contracts and documents, including, but not limited to, memorandums of association of companies in which the Company participates, with all their amendments and appendices and amendment resolutions, sign the agreements and deeds before notaries and official authorities, as well as loan agreements, guarantees and sureties, issue powers of attorney on behalf of the Company, sell, purchase, transfer ownership and accept it, receive and deliver, rent and lease, receive and pay, open accounts and credits, withdraw and deposit at banks, issue bank guarantees and sign all papers, documents, checks and all banking transactions. It shall also have the right to appoint and dismiss employees and workers, apply for visas and recruit manpower from outside the Kingdom, contract with them and determine their salaries, obtain residence permits and transfer sponsorships and waive them. The Board of Directors may, within the limits of its competence, authorize one or more of its members or others to carry on some of its work.

Article (20) Remuneration:

The remuneration of the Board of Directors, if any, shall consist of a certain amount, certain benefits or a certain percentage as determined by the Board of Directors and within the limits of what is set forth in the Companies Law or any other laws, resolutions or instructions complementary thereto, in addition to an attendance allowance and a transportation allowance as determined by the Board of Directors, subject to the

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 7	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

applicable laws, resolutions and instructions in the Kingdom issued by the competent authorities. The report of the Board of Directors to the Ordinary General Assembly shall include a comprehensive statement of all what is received by the members of the Board of Directors during the fiscal year, including salaries, share of profits, attendance allowance, expenses, and other benefits. The report shall also include a statement of what the members of the Board have received as employees or directors or what they have received for technical, administrative, or consultative assignments, as well as a statement of the number of meetings held by the Board of Directors and the number of meetings attended by each member as of the date of the last meeting of General Assembly.

Article (21) Powers of Chairman, Deputy Chairman, Managing Director and Secretary:

The Board of Directors shall appoint, from amongst its members, a Chairman and a Deputy. It may also appoint, from amongst its members, a Managing Director. In case the Chairman is absent, the Deputy Chairman shall replace him. No member may jointly occupy the position of Chairman and the position of the Managing Director or any executive position in the Company. The Chairman shall have the authority to call for the meeting of the Board of Managers and to preside over such meetings.

The Chairman of the Board of Directors shall be concerned with representing the Company in its relations with third parties and government and private authorities, appearing before Sharia courts, judicial bodies, Board of Grievances, notaries, labor offices, supreme and primary committees, commercial paper committees and all other judicial committees, arbitral tribunals, civil rights, police departments, chambers of commerce and industry, private bodies, companies and organizations of all kinds, entering into tenders, receipt, payment, endorsement, claim, defense, pleading, litigation, discharge, reconciliation, acceptance and challenge of judgments. He/ She shall also have the right to sign all types of contracts and documents, including, but not limited to, memorandums of association of companies in which the Company participates, with all their amendments and appendices and amendment resolutions, sign the agreements, instruments and deeds of transfer before notaries and official authorities, as well as loan agreements, guarantees and sureties, follow up on transactions, collect the Company's rights and pay its liabilities, sell, purchase, transfer ownership and accept it, receive and deliver, rent and lease, receive and pay, open accounts and credits, withdraw and deposit at banks, issue bank guarantees and sign documents and checks.

As well, he/ she shall have the right to appoint, dismiss and contract with employees and workers as well as determining their salaries, and to appoint attorneys and lawyers for the Company and authorize one or more of its members or others to carry on a specific work(s). The Managing Director shall have the powers that the Board of

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 8	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

Directors assigns thereto and shall implement the instructions of the Board of Directors commensurate with the powers included herein. The Board of Directors shall, at its discretion, determine the special remuneration that the Chairman and Managing Director shall receive, in addition to the remuneration determined for the members of the Board of Directors hereunder. The Board of Directors shall appoint a Secretary, whether from amongst its members or others, and determine the remuneration thereof. The Secretary shall record and keep the minutes of the Board of Directors meetings and the resolutions issued whereby in addition to exercising the other competencies entrusted thereto by the Board of Directors. The Board of Directors shall determine the remuneration thereof.

The term of office of the Chairman, the deputy thereof, the Managing Director and the Secretary if a member of the Board of Directors shall not exceed their term of office in the Board, and they always may be re-elected. In addition, the Board of Directors may, at any time, dismiss all or any of them without prejudice to the right of the dismissed to compensation if the dismissal occurred for an illegitimate reason or at an inconvenient time.

Article (22) Meetings of Board of Directors:

The Board of Directors shall meet, at least four (4) times a year, upon an invitation of its Chairman. Such invitation shall be in writing and may be delivered by hand or sent by post, fax, or email. The Chairman shall call for a meeting if so, requested by at least two members.

Article (23) Board of Directors Meetings Quorum:

The meeting of the Board of Directors shall not be valid unless attended by at least five (5) members. In the event that a member of Board of Directors authorizes another member to attend the Board meetings, the authorization shall be in accordance with the following controls:

1. A member of the Board of Directors may not act as a proxy for more than one member at the same meeting.
2. The proxy shall be appointed in writing and on a specific meeting.
3. The proxy may not vote on resolutions on which the principal thereof is prohibited from voting by law. Resolutions of the Board of Directors shall be adopted with the approval of the majority vote of the members present in person or represented by proxy in the meeting. Should the votes be equal, the Chairman of the Board of Directors or whosoever presiding over the meeting in his absence shall have a casting vote. The Board of Directors may issue resolutions by circulation through presenting them to all members separately unless one of the members requests in writing to hold the meeting of the Board of Directors for

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 9	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly dated 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

deliberation and such resolutions shall be presented to the Board of Directors at its first subsequent meeting.

Article (24) Deliberations of Board of Directors:

Deliberations and resolutions of the Board of Directors shall be recorded in minutes to be distributed to all the members of the Board of Directors and signed by the Chairman, the members of the Board of Directors attending in the meeting and the Secretary. Such minutes shall be recorded in a special register which shall be signed by the Chairman and the Secretary. The attendance of the members of the Board of Directors shall be confirmed by a sheet to be signed by the attendees. The member shall notify the Board of Directors of his direct or indirect personal interests in the business and contracts that are made for the account of the Company. This notification shall be recorded in the minutes of the Board of Directors meeting and the interested member may not participate in voting on the resolution issued in this regard.

Article (25) Formation of Committees:

The Board of Directors may form committees from amongst its members or others, authorize them of whatsoever powers it deems appropriate and determine the modus operandi of such committees.

Article (26) Nomination and Compensation Committee:

The Board of Directors may form from amongst its members or others a Nomination and Compensation Committee, and it shall determine its powers and modus operandi in accordance with the provisions of law and the related regulations.

(Title 5)
Shareholders Assemblies

Article (27) Attendance of Assemblies:

The duly formed General Assembly shall represent all Shareholders and convene in the city where the Company's head office is located. Each Shareholder, regardless of the number of shares thereof, shall have the right to attend the General Assembly. The Shareholder may authorize another person (other than the members of the Board of Directors or the Company's employees) to attend the General Assembly on the behalf thereof.

Article (28) Constituent Assembly:

This Assembly shall:

1. Verify full share capital subscription.

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 10	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly dated 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

2. Approve the final provisions of the Company's Articles.
3. Appoint auditors for the Company and determine their fees.
4. Appoint the members of the first Board of Directors of the Company.
5. Discuss the founders' report on the business and expenses required by the incorporation of the Company.

For the Assembly to be duly held, the attendance of a number of Shareholders representing at least fifty-one percent (51%) is required.

Article (29) Competencies of Ordinary General Assembly:

Save the matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly shall be concerned with all matters pertaining to the Company and shall be held at least once (1) a year during the six (6) months following the end of the Company's fiscal year, whenever needed.

Article (30) Quorum of the Extraordinary General Assembly:

The Extraordinary General Assembly shall be concerned with the amendment of the Articles of Association of the Company except for those provisions which it is prohibited to amend by law. It may issue resolutions in the matters falling within the competencies of the Ordinary General Assembly on the same terms and conditions prescribed to the latter.

Article (31) Invitation for Assemblies:

The General Shareholders Assembly shall convene at the invitation of the Board of Directors. The Board of Directors shall invite the Ordinary General Assembly to convene if the Auditor, Audit Committee or a number of Shareholders representing at least five percent (5%) of the share capital so requests. The Auditor may invite the Assembly to convene unless the Board of Directors invites the Assembly within thirty (30) days from the date of the request of the Auditor. The invitation for the General Assembly shall be published in a daily newspaper distributed in the city where the head office of the Company is located, at least ten (10) days prior to the scheduled date. The invitation shall include the agenda and may only be addressed on the said time to all shareholders by registered letters. A copy of the invitation and the agenda shall be sent to the Ministry of Commerce and Investment and CMA during the period specified for publication.

Article (32) Assembly Attendance Record:

The Shareholders who wish to attend the General Assembly shall record their names at the head office of the Company or the venue of the General Assembly prior to the time specified for the assembly to convene. A sheet with the names of the attending

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 11	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

Shareholders and the representatives and their places of residence shall be made at the time of the Assembly, indicating the number of shares in their possession in person or by proxy and the number of votes assigned thereto. Any interested person shall have access to such sheet.

Article (33) Quorum of Ordinary General Assembly:

No meeting of the Ordinary General Assembly shall be valid unless attended by Shareholders representing at least quarter of the Company's share capital. If such quorum is not present, one of the two options shall be chosen:

1. The second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting shall include an indication of the possibility of holding this meeting.
2. The invitation for a second meeting to be held within the thirty (30) days following the previous meeting shall be served and published in the manner set forth in Article (31) hereof.

In all cases, the second meeting shall be valid regardless of the number of shares represented therein.

Article (34) Quorum of the Extraordinary General Assembly:

No meeting of the Extraordinary General Assembly shall be valid unless attended by Shareholders representing half of the Company's share capital. If such quorum is not present in the first meeting, one of the two options shall be chosen:

1. The second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation for the first meeting shall include an indication of the possibility of holding this meeting.
2. The invitation for a second meeting to be held in the same conditions set forth in Article (31) hereof shall be served.

In all cases, the second meeting shall be valid if attended by Shareholders representing at least quarter of the share capital.

If the necessary quorum is not present at the second meeting, an invitation shall be served for a third meeting in the same conditions set forth in Article (31) hereof. The third meeting shall be valid regardless of the number of shares represented therein after obtaining the approval of the competent authority.

Article (35) Voting in Assemblies:

Each subscriber shall have one vote for each share represented thereby in the Constituent Assembly, and each Shareholder shall have one vote for each share in the General assemblies. Cumulative voting should be used in Board of Directors elections. The General Assembly meetings may be held, Shareholders may participate in their

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 12	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

deliberations. Their resolutions may be voted by means of modern technology in accordance with the controls laid down by the competent authority.

Article (36) Resolutions of Assemblies:

The resolutions of the Constituent Assembly and the Ordinary General Assembly shall be issued by the absolute majority represented in the meeting, and the resolutions of the Extraordinary General Assembly shall be issued by the majority of two-thirds of the shares represented in the meeting unless the resolution relates to the increase or decrease of the share capital, prolongation of the Company duration or the dissolution of the Company prior to the expiration of the period specified in its Articles or the merging of the Company into another company or corporate, then resolution shall be valid if issued by the majority of three-fourths of the shares represented in the meeting.

Article (37) Discussion in Assemblies:

Each Shareholder shall have the right to discuss the items on the agenda of the General Assemblies and ask questions thereon 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 jeopardize the interest of the Company. Should a Shareholder consider the answer unsatisfactory, he/she may appeal to the Assembly whose resolution shall be final in this respect.

Article (38) Presiding Assemblies and Preparation of Minutes:

The General Assembly shall be presided by the Chairman or, in his/her absence, his/her Deputy. The Chairman shall appoint a Secretary for the meeting and a Vote Collector. Minutes of the General Assembly shall be made and include the names of Shareholders present or represented, number of shares held thereby in person or by proxy, number of votes assigned to it, the resolutions passed and the resolutions approved or objected thereby, as well as a summary of the discussions held in the meeting. The minutes shall be recorded regularly following each meeting in a special register signed by the Chairman of the Assembly, the Secretary and the Vote Collector.

Article (39) Formation of Audit Committee:

An Audit Committee shall be formed by resolution of the Ordinary General Assembly and shall comprise of no less than three (3) members and no more than five (5) members out of the Board of Directors executive members, whether from the Shareholders or others, and such resolution shall determine the Committee's duties and controls as well as the remuneration of its members.

Article (40) Quorum of Audit Committee Meeting:

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 13	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

Audit Committee meeting shall be valid if attended by the majority of its members. The majority of votes present shall issue resolutions. In the case of equal votes, the Chairman shall have the casting vote.

Article (41) Competencies of Audit Committee:

The Audit Committee shall be concerned with controlling the Company work. For achieving such purpose, the audit committee shall be entitled to have access to its records and documents and ask for any explanation from the Board members or the executive management and may further ask the Board member to call the Company general assembly to hold a meeting if the Board impedes its works or if the Company is subject to serious damages or gross losses.

Article (42) Reports of the Audit Committee:

The audit committee shall consider the Company financial statements, reports and notes submitted by the auditor and shall give its opinions thereon if any. Moreover, the audit committee shall also prepare a report expressing its opinion on the extent of sufficiency of the Company internal auditing and the other works falling in its jurisdiction. The Board of Directors shall submit sufficient copies of such report to the Company headquarters in ten days at least before the date on which the meeting of the general assembly is held in order to provide any desirous shareholder with the same. The report shall be read out in the meeting of the general assembly.

(Title 6)

THE AUDITOR

Article (43) Appointment of the Auditor:

The Company shall have one or more auditors from among those licensed to conduct auditing business in the Kingdom of Saudi Arabia that shall be appointed annually by the Ordinary General Assembly, which shall determine the auditor remuneration and the term of his work. The Ordinary General Assembly may, at any time, change the appointed auditor without prejudice to his right to be compensated in case he has been changed at an inappropriate time or for illegitimate reason.

Article (٤٤) Powers of Auditor:

The Auditor shall have, at any time, the right to access to the books, records and other documents of the Company. The auditor may also request data and notes deemed necessary to check the assets and liabilities of the company, along with other things that fall within the scope of his work. The chairman of the board of directors shall enable the auditor to perform his work. If the auditor encounters difficulty in this regard, he shall prove this in a report submitted to the board of directors. If the board of directors does not facilitate the auditor's work, he must request the board of directors to call the ordinary general assembly to consider this matter.

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 14	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

The Auditor shall submit a report to the Annual Ordinary General Assembly and it shall include the attitude of the administration of the Company regarding enabling him to obtain the data and notes that he requested, and the violations of the provisions of these Articles, the provisions of the Law of Companies or the provisions herein that he revealed, and his opinion on the fairness of the financial statements of the Company.

(Title 7)

Accounts of the Company and Profit Distribution

Article (45) Fiscal Year:

The company's fiscal year shall start from the first day of January and terminate on 31st December of each year, provided that the first fiscal year shall commence as of the Ministerial Decree issued to approve the Declaration of Incorporation until the end 31st December of the following calendar year.

Article (46) Financial Documents:

1. The Board of Directors shall, at the end of each fiscal year, prepare the financial statements along with a report on the Company activity and its financial position for the expired year. This report shall include the proposed method for the profit distribution. The Board shall put these documents at the disposal of the Auditor at least forty-five (45) days before the deadline for holding the General Assembly
2. The Chairman of the Board, CEO, and the Financial Manager shall sign the documents referred to in Paragraph (1) in this Article, and copies of such documents shall be kept at the Company head office at the disposal of the shareholders ten days at least prior to the date defined for holding the general assembly.
3. The chairman of the Board shall furnish the shareholders with the financial statements, Board's report and auditor's report unless the said documents have been published in one daily newspaper distributed in the location of the head office and send a copy of such documents to the Ministry of Commerce & Industry and Capital Market Authority at least fifteen (15) days prior to the date set for the General Assembly.

Article (47) Profit Distribution:

The annual net profits of the Company shall, after deducting all general and other expenses, be allocated as follows:

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 15	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

- A) Ten percent (10%) of the net profits shall be set aside to build the statutory reserve. The ordinary General Assembly may stop this deduction when said reserve reaches an amount equivalent to thirty percent (30%) of the Company paid-up share capital.
- B) The Ordinary General assembly may, at the recommendation of the Board, set aside a specific percentage that does not exceeded 20% of net profits to build up an agreed reserve allocated for a specific purpose or purposes.
- C) The Ordinary General Assembly may decide, on the proposal of the Board of Directors, to distribute A down payment representing at least (5%) of the paid-up capital from the residual to the shareholders
- D) Subject to the provisions stipulated in theses Articles and the Law of Companies, the General Assembly may, after the aforementioned, allocate a percentage not exceeding (5%) of the residual as remuneration for members of the Board of Directors, provided that the entitlement of this remuneration is proportional to the number of sessions attended by the member.
- E) The Ordinary General Assembly may decide on the proposal of the Board of Directors to distribute the residual thereafter to the shareholders as an additional share in the profits.

The company may distribute interim dividends to shareholders on a semi-annual or quarterly basis in accordance with the controls set by the competent authority, based on an authorization issued by the Ordinary General Assembly to the Board of Directors to distribute such profits.

Article (48) Entitlement to Profits:

The shareholder deserves his share of the profits as per the distribution resolution issued by the General Assembly in this regard. Such resolution shall show the due date and the distribution date. The entitlement to profits shall be to the shareholders registered in the shareholders register at the end of the due date.

Article (49) Distribution of Profits for Preference Shares:

- 1- In case no profits have been distributed at any fiscal year, no profits shall be distributed in respect of the subsequent years except after paying the percentage stated in the provisions of ARTICLE (114) of Law of Companies to the holders of the preference shares in respect of such fiscal year.
- 2- If the Company fails to pay this percentage of the profits as outlined in the provisions of ARTICLE (114) of Law of Companies for three consecutive years, the Special Assembly of the holders of these shares – held in accordance with the provisions of ARTICLE (89) of the Law of Companies– may decide either they may

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 16	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

attend the meetings of the General Assembly of the Company and participate in the vote or appoint representatives in the Board of the Company in coping with the value of their shares in the share capital in order for the Company to be able to pay all priority profits allocated for the holders of such shares for the previous years.

Article (50) Losses of Company:

1. If, at any time of the fiscal year, the losses of the Company amount to half the paid-up share capital, every officer or auditor in the company shall, once informed of the same, notify the chairman, who shall immediately notify the members of the Board of Directors. The Board of Directors shall, within 15 (fifteen) days of being notified, call for an extraordinary general assembly to be convened, within 45 (forty five) days of the date of being notified of the losses, in order to decide either to increase or decrease the share capital of the company, as per the provisions of the Law of Companies, to the extent that the ratio of the losses becomes less than half the paid up share capital; or to dissolve the Company before the set duration herein.
2. The Company shall be deemed dissolved by the force of Law of Companies if the Board fails to hold the general assembly within the period defined in paragraph (1) above; or if the assembly fails to adopt a resolution on this matter; or if the assembly resolved to increase the share capital according to the adjustment required herein but no subscription is made regarding the whole share capital increase within 90 (ninety) days of the date of the assembly resolution to increase the share capital.

(Title 8)
Disputes

Article (51) Liability Claim:

Each shareholder shall have the right to file a liability claim against members of the Board of Directors if the wrongful act committed thereby is of a nature to cause a personal prejudice thereto. However, the shareholder may file such claim only if the right of the Company to file it still existing and after informing the Company of his intention to file such claim.

(Title 9)
Dissolving and Liquidation Of The Company

Article (52) Termination of the Company

The Company shall be terminated after the expiration of the term specified thereto and pursuant hereto or upon the applicability of any of the items provided for in law of Companies. Upon the Company termination and in case of dissolution thereof prior to the date specified therefor, the Extraordinary General Assembly shall, based on the

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 17	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly on 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.

Board proposal, decide the way of liquidation and shall appoint one or more liquidators and determine the powers and fees thereof. Board powers shall end by the company's termination; however, the Board shall continue to manage the Company until a liquidator is appointed. In addition, the company's staff shall have their competencies to the extent that does not conflict with those of liquidators.

(Title 10)
Final Provisions

Article (53) Law of Companies

The provisions of the Law of Companies, Law of Capital Market Authority and the Regulations thereof shall be applicable to matter not provided for herein.

Article (54) Publication:

These Articles shall be kept and published in accordance with Law of Companies and the Regulations thereof.

- ***The original document is signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.***

Name of the Company	Articles of Association	Ministry of Commerce and Investment Corporate Governance Department
Mobile Telecommunications Company Saudi Arabia CR No.: (1010246192)	Date: 09/04/1442 A.H Corresponding to: 24/11/2020 A.D Page No.: 18	Assaf Al Qabbani

* A copy of the Articles of Association was issued based on the decision of the Extraordinary General Assembly dated 10/14/2020.

*Proclaimed

The original document is Signed and stamped by the Official Seal of the General Department of Companies, Ministry of Commerce and Industry, Riyadh Branch.