

Headquarters: Jeddah Electronic Version Number: 3 Application No. 1234866

Ministry of Commerce

Articles of Association

Middle East Paper Company

(Listed Joint Stock Company)

Date amended: 30/04/2026

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Articles of Association of Middle East Paper Company (MEPCO) (A Listed Joint Stock Company)

Chapter One: Incorporation of the Company

Article One: Incorporation

The Company is incorporated in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 H, its Implementing Regulations, and these Articles of Association, as a Saudi joint stock company in accordance with the following:

Article Two: Company Name

Middle East Paper Company (MEPCO) (Listed Joint Stock Company)

Article Three: Registered Office of the Company

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

Article Four: Company Objects

The Company shall undertake and carry out the following activities and objectives:

Section	Activity
Manufacturing Industries	Manufacture of pulp, paper, and paperboard
Manufacturing Industries	Manufacture of corrugated paper and paperboard and containers made of paper and paperboard
Manufacturing Industries	Manufacture of other paper and paperboard products
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	Wholesale of waste, scrap, and other products not elsewhere classified
Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	Retail sale of other new goods in specialized stores
Real Estate Activities	Real estate activities in owned or leased properties

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

Article Five: Term of the Company

- The term of the Company shall be ninety-nine (99) years, commencing from the date of its registration in the Commercial Register. The term may always be extended by a resolution issued by the Extraordinary General Assembly at least one (1) year prior to the expiry of its term.

Article Six: Participation, Merger, and Ownership of Shares in Other Companies

The Company may establish companies on its own, including limited liability companies, closed joint stock companies, or simplified joint stock companies. It may also own shares and stakes in other existing companies or merge with them. The Company shall have the right to participate with others in the establishment of joint stock companies or limited liability companies, after fulfilling the requirements of the applicable laws and regulations in this regard. The Company may also dispose of such shares or stakes, provided that this does not include brokerage in their trading.

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Chapter Two: Capital and Shares

Article Seven: Capital

The issued share capital of the Company is determined at Saudi Riyals eight hundred and sixty-six million, six hundred and sixty-six thousand, six hundred and fifty (SAR 866,666,650.0), divided into eighty-six million, six hundred and sixty-six thousand, six hundred and sixty-five (86,666,665) nominal shares of equal value, with a nominal value of ten Saudi Riyals (SAR 10.0) each, all of which are ordinary shares issued against cash contributions. The paid-up capital amounts to Saudi Riyals eight hundred and sixty-six million, six hundred and sixty-six thousand, six hundred and fifty (SAR 866,666,650.0). The cash amounts paid from the issued capital have been deposited with one of the licensed banks.

Article Eight: Subscription for Shares

The shareholders have subscribed for all shares of the issued capital amounting to Saudi Riyals 866,666,650.0, and the shares are fully paid.

Article Nine: Preference Shares and Bonds

1. The shareholder shall pay the remaining balance of the share value on the due dates specified therefor. If the shareholder fails to make payment on the due date, the Board of Directors may—after notifying the shareholder by publication in a daily newspaper, by registered mail, or by any means of modern technology—sell the share at public auction or through the stock market, as applicable.
2. The Company shall recover from the proceeds of the sale the amounts due to it and shall return any remaining balance to the shareholder. If the sale proceeds are insufficient to cover such amounts, the Company may recover the remaining balance from all the shareholder's assets.
3. The rights attached to shares for which payment has not been made shall be suspended upon expiry of the specified payment date until such shares are sold or the due amount is paid in accordance with the paragraph (1) of this Article. Such suspended rights shall include the right to receive a share of the net profits to be distributed, as well as the right to attend shareholders' meetings and vote on their resolutions. However, the defaulting shareholder may, up to the date of sale, pay the due amount together with the expenses incurred by the Company in this regard, and in such case the shareholder shall be entitled to claim any dividends decided to be distributed.
4. The Company shall cancel the share certificate of the share sold in accordance with the provisions of this Article and shall issue a new share certificate to the purchaser bearing the same number. The sale shall be recorded in the shareholders' register, and the necessary particulars of the new owner shall be duly entered therein.

Article Eleven: Issuance of Shares

Shares shall be issued as nominal shares and shall not be issued at a value lower than their nominal value. However, they may be issued at a higher value than such nominal value. In such case, the difference in value shall be recorded as a separate item within shareholders' equity and shall not be distributed as dividends to the shareholders. A share shall be indivisible vis-à-vis the Company. Where a share is owned by multiple persons, they shall appoint one of them to act on their behalf in exercising the rights attached thereto. Such persons shall be jointly liable for the obligations arising from the ownership of the share.

Article Twelve: Subscription for Shares

The shareholders have subscribed for all shares of the issued capital amounting to Saudi Riyals eight hundred sixty-six million, six hundred sixty-six thousand, six hundred fifty (SAR 866,666,650.0), fully paid.

Article Thirteen: Trading of Shares

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The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its Implementing Regulations.

Article Fourteen: Shareholders' Register – Purchase and Pledge of Shares

1. The Company's shares shall be tradable in accordance with the Capital Market Law and the rules, regulations, and instructions issued by the Capital Market Authority.
2. The Company may purchase or pledge its own shares in accordance with the controls established by the competent authority. Shares purchased by the Company shall not carry voting rights in shareholders' meetings.
3. The Company may purchase its own shares for use as treasury shares, as well as for allocation to its employees under the Employee Share Program, in accordance with the controls established by the competent authority.
4. Shares may be pledged in accordance with the controls established by the competent authority. The pledgee creditor shall be entitled to receive dividends and to exercise the rights attached to the share, unless otherwise agreed in the pledge agreement. However, the pledgee creditor shall not be entitled to attend or vote in the general assemblies of shareholders.

Article Fifteen: Increase of Capital

1. The Extraordinary General Assembly may resolve to increase the Company's share capital, provided that the capital has been fully paid. It shall not be required that the capital be fully paid if the unpaid portion relates to shares issued in exchange for the conversion of debt instruments or financing instruments into shares, and the prescribed conversion period has not yet expired.
2. In all cases, the Extraordinary General Assembly may allocate the shares issued upon a capital increase, or part thereof, to employees of the Company and its subsidiaries, or to some of them, or to any of the foregoing. Shareholders shall not be entitled to exercise pre-emptive rights when the Company issues shares allocated to employees.
3. A shareholder, who owns shares at the time of issuance of the Extraordinary General Assembly resolution approving the capital increase, shall have priority to subscribe for the new shares issued in return for cash contributions. The shareholder shall be notified of such priority by registered mail sent to the address recorded in the shareholders' register, or through modern technological means, together with the resolution on the capital increase, the subscription conditions, its duration, and the commencement and expiry dates thereof.
4. The Extraordinary General Assembly shall have the right to suspend the pre-emptive rights of shareholders to subscribe for the capital increase in return for cash contributions, or to grant such priority to non-shareholders, in cases it deems appropriate in the interest of the Company.
5. A shareholder shall have the right to sell or waive the pre-emptive right for consideration or without consideration, in accordance with the applicable regulations.
6. Subject to paragraph (4) above, the new shares shall be allocated to the holders of pre-emptive rights who have applied for subscription, in proportion to their ownership of pre-emptive rights out of the total pre-emptive rights resulting from the capital increase, provided that what they receive does not exceed the number of new shares they have applied for. The remaining new shares shall be allocated to holders of pre-emptive rights who have applied for more than their entitlement, in proportion to their ownership of pre-emptive rights out of the total pre-emptive rights resulting from the capital increase, provided that what they receive does not exceed the number of new shares they have applied for. Any remaining shares shall be offered to third parties, unless the Extraordinary General Assembly resolves otherwise or the Capital Market Law provides otherwise.

Article Sixteen: Reduction of Capital

1. The Extraordinary General Assembly may resolve to reduce the capital if it exceeds the Company's requirements or if the Company incurs losses. In the latter case only, the capital may be reduced below the minimum limit stipulated in Article Fifty-Nine of the Companies Law. The resolution for reduction shall not be issued unless a statement prepared by the Board of Directors is read at the General Assembly, setting out the reasons for the reduction, the Company's liabilities, and the effect of the reduction on fulfilling such liabilities. This statement shall be accompanied by a report from the Company's auditor.
2. If the capital reduction is due to the capital exceeding the Company's requirements, the creditors shall be invited to submit their objections, if any, to the reduction at least forty-five (45) days prior to the date scheduled for holding the Extraordinary General Assembly meeting to resolve on the reduction. The invitation shall be accompanied by a statement indicating the amount of capital before and after the reduction, the date of the meeting, and the effective date of the reduction. If any creditor objects to the reduction and submits its supporting documents within the specified period, the Company shall settle its debt if it is due, or provide sufficient security for its payment if it is not yet due.
3. Equal treatment shall be observed among shareholders holding shares of the same class and type when reducing the share capital.

Article Seventeen: Debt Instruments and Financing Sukuk

1. The Company may issue, in accordance with the Capital Market Law, tradable debt instruments or financing sukuk.
2. The Company shall not issue debt instruments or financing sukuk convertible into shares unless a resolution is issued by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or sukuk, whether such instruments or sukuk are issued at the same time, through a series of issuances, or through one or more programs for issuing debt instruments or financing sukuk. The Board of Directors shall issue, without the need for a new approval from the Extraordinary General Assembly, new shares against such instruments or sukuk requested to be converted by their holders, upon the expiry of the conversion period specified for the holders of such instruments or sukuk, or upon the fulfilment of the conditions for their automatic conversion into shares, or upon the lapse of the period specified for such conversion. The Board shall take all necessary actions to amend the Company's Articles of Association with respect to the number of issued shares and the share capital.
3. Subject to Article 118 of the Companies Law, the Company may convert debt instruments and financing sukuk into shares in accordance with the Capital Market Law. In all cases, such instruments and sukuk shall not be converted into shares in the following cases: A) If the terms of issuance of the debt instruments or financing sukuk do not provide for the possibility of converting such instruments or sukuk into shares through an increase in the Company's share capital. B) If the holder of the debt instrument or financing sukuk does not approve such conversion. Resolutions of shareholders' assemblies shall apply to holders of debt instruments and financing sukuk. However, such assemblies shall not amend the rights prescribed for them except with their approval, which shall be issued in a special assembly convened in accordance with the provisions of Article 89 of the Companies Law.

Chapter Three: Board of Directors

Article Eighteen: Management of the Company

A) The Company shall be managed by a Board of Directors consisting of eight (8) members, provided that they are natural persons. The members shall be elected by the Ordinary General Assembly of shareholders for a term not exceeding four (4) years.
B) The rules governing the operation of the Board of Directors shall be as follows:

1) A Board meeting shall not be valid unless attended in person by at least half of the members, provided that the number of attendees shall not be less than four (4) members in person. A Board member may appoint another member to represent them at Board meetings in accordance with the following conditions:

A) A Board member may not represent more than one other member at the same meeting.
B) The authorization shall be made in writing.
C) The proxy may not vote on resolutions on which the Companies Law prohibits the principal from voting.

2) Board resolutions shall be adopted by the majority of votes of the members present or represented at the meeting. In the event of a tie, the side supported by the Chairperson of the meeting shall prevail.
3) Board resolutions shall be effective from the date of their issuance, unless otherwise stated therein or unless a specific effective date or conditions are specified.
4) The Board of Directors may issue resolutions on urgent matters by circulating them to all members for approval, unless any member requests in writing that a Board meeting be convened for deliberation. Such resolutions shall be adopted by the approval of the majority vote of its members and shall be presented at the first subsequent Board meeting for inclusion in the minutes of that meeting.

The place of Board meetings shall be determined by the Board, and meetings may also be held using modern technological means.
The quorum for a valid Board meeting shall be the attendance of 50% of the Board members.
The quorum for adopting resolutions shall be the approval of 51% of the members present.
Board members may appoint proxies to attend meetings on their behalf.

The manner of communication of the members of the Board of Directors shall be as follows: The Board of Directors of the Company shall meet at least four (4) times per year, once every quarter, upon an invitation from its Chairman. The Chairman of the Board shall be obliged to convene the Board to a meeting whenever any Board member requests it in writing to do so, to discuss one or more matters

The rules for termination of membership shall be as follows: Board membership shall terminate upon the expiry of its term or upon the loss of eligibility of the member in accordance with any applicable laws or regulations in force in the Kingdom. The General Assembly, based on the recommendation of the Board of Directors, may terminate the membership of any member who fails to attend three consecutive meetings or five non-consecutive meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors. However, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In such case, the Ordinary General Assembly shall elect a new Board of Directors or appoint a replacement for the dismissed member, as applicable, in accordance with the provisions of the Companies Law.

1. The Board of Directors shall, prior to the expiry of its term, invite the Ordinary General Assembly to convene for the election of a Board of Directors for a new term. If the election cannot be conducted and the term of the current Board expires, its members shall continue to perform their duties until a Board of Directors is elected for a new term, provided that the duration of such continuation shall not exceed the period specified in the Implementing Regulations of the Companies Law.
2. If the Chairman and members of the Board of Directors resign, they shall be required to call the Ordinary General Assembly to convene for the election of a new Board of Directors. Such resignation shall not take effect until the new Board is elected, provided that the period of continuation of the resigning Board shall not exceed the period specified in the Implementing Regulations of the Companies Law.

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3. A Board member may resign by submitting a written notice addressed to the Chairman of the Board. If the Chairman resigns, the notice shall be addressed to the remaining Board members and the Board Secretary. In both cases, the resignation shall take effect from the date specified in the notice.
4. If the position of a Board member becomes vacant due to the death or resignation of any of its members,
   and such vacancy does not result in a breach of the requirements necessary for the validity of Board meetings due to the number of members falling below the minimum required, the Board may (temporarily) appoint a person with experience and competence to fill the vacant position, provided that the Commercial Register is notified, as well as the Capital Market Authority if the Company is listed in the financial market, within fifteen (15) days from the date of appointment. The appointment shall be presented to the Ordinary General Assembly at its first meeting, and the appointed member shall complete the term of its predecessor.
5. If the requirements necessary for the validity of Board meetings are not met due to the number of members falling below the minimum stipulated in the Companies Law or in these Articles of Association, the remaining members shall call the Ordinary General Assembly to convene within sixty (60) days to elect the necessary number of members.

Article Nineteen: Expiry or Termination of Board Membership

1. Board membership shall expire upon the expiry of its term or upon the loss of eligibility of the member in accordance with any applicable laws or regulations in force in the Kingdom. The General Assembly may, based on the recommendation of the Board of Directors, terminate the membership of any member who fails to attend three (3) consecutive meetings or five (5) non-consecutive meetings during the term of its membership without a legitimate excuse accepted by the Board of Directors.

Article Twenty: Powers of the Board

Subject to the powers and competencies reserved to the General Assembly, the Board of Directors shall have the widest authority in managing the Company in a manner that achieves its objectives, and it shall have the following powers:

Commercial Registers	Main	Issuance
		Annual Confirmation
		Deletion
	Branches	Issuance
		Annual Confirmation
		Deletion
Companies in which the Company participates as a partner	Signing company contracts	
	Purchase of shares	
	Liquidation of the company	
	Sale of shares	
	Representing the Company in the company in which it is a shareholder	
Establishing companies under the Company's name	Commercial Registers	Issuance
		Annual Confirmation
		Deletion
	Registration with the Ministry	
	Representation before the Notary Public	
	Signing the company incorporation contract	
	Signing partners' resolutions	

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Banking	Opening bank accounts		
	Opening letters of credit		
	Deposits		
	Opening accounts		
	Open credits		
	Deposit		
	Withdrawal		
	Cheques issuance		
	Update accounts		
	Issue account statements		
	Request for facilities		
	Request for guarantees		
	Sign loan contracts		
	Sign commercial documents		
	Sign a promissory note		
	Submitting any request or service that falls under the jurisdiction of the Communications and Information Technology Commission		
	The authority to authorize any person - in accordance with the relevant regulations - to submit any requests or services that fall under the jurisdiction of the Communications and Information Technology Commission.		
Property Management	Buy, Sale and transfer ownership of property	property	Buy
			Sale
			Transfer Ownership
		Land	Buy
			Sale
			Transfer Ownership
		Shares	Buy

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			Sale
	Mortgage of properties	Right of mortgage	
		Cancellation of mortgage	
		Taking possession	
Amending the companies contract in which the company enters as a partner	Approval of partners' decisions	Change of legal entity	
		Increase or decrease the capital	
		Acceptance of assignment of shares and purchase of shares	
		Enter and exit of partners	
		Sign the partners' decision to merge	
		Amending the rest of the articles of incorporation	
	Liquidation of the company		
	Change the Company into an establishment		
		Hearing claims and responding to them	
Judiciary	Representation before the Sharia courts	Reconciliation	
		Rejection and acceptance of arbitration	
		Rejecting and accepting reconciliation	
		Acknowledgment and denial	
		Waiver	
		Pleading	
		Defending	
		Claim	
		Litigation	
	Appointment of arbitrators		

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	Appointment of lawyers		
	Representation before Notary publics		
	Use and implement of all the Ministry of Justice electronic services		
	Authorization / power of attorney for third parties to implement the electronic services of the Ministry of Justice		
	(Sign loan contract agreement, its amendments, annexes, and all relevant documents - Sign follow-up agreement - Sign advice agreement - Sign before the notary regarding the industrial mortgage for mortgaging all the company's properties - receiving the loan - loan waiver - requesting loan forgiveness - repaying the loan - Sign the documentary credit agreement)		
	(Sign the legal entity guarantee)		
	(Sign the obligation transfer agreement and amending the loan contract)		
	(Sign the debt arrangement agreement on behalf of the company and partners)		
	(Issuing, amending and canceling the waiver announcement)		
Convert the establishment branch			

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Open branches for commercial registries	
Buy the establishment	
Sign me all documents at the Chamber of Commerce	
sell the establishment	
Refer to Commercial Registration Departments	
Issue Commercial Registration Certificates	
Transfer of Commercial Registration Certificates	
Manage Commercial Registration Certificates	
Cancel Commercial Registration Certificates	
Commercial Registration Supervision	
Opening a subscription to the Chamber of Commerce	
Approve Signature at the Chamber of Commerce	
Cancellation of signature at the Chamber of Commerce	
Entering tenders and receiving forms	
Refer to General Organization for Social Insurance (GOSI)	
Refer to Department of Zakat and Income	
Manage commercial registers	
Cancellation of the commercial register	
Refer to Civil Defense Department	
Amend Commercial registers	
Add an activity	
Trade name reservation	

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Renewal of subscription to the Chamber of Commerce	
Amendment of the commercial register	
Transfer of the commercial register	
Issue Commercial register in lieu of damaged or missing ones	
Issue Commercial register in lieu of damaged or missing ones	
Trademark registration	
Trademark waiver	
Assignment of the trade name	
Issuance of licenses	
Buy boats	
Obtaining replacements for damaged or lost fishing permits	
Importing boats	
Cancellation of boat licenses	
License renewal	
Amending licenses	
Reserve names	
Cancellation of licenses	
Renewal of subscription to the Chamber of Commerce	
Open branches	
Refer to General Organization for Social Insurance (GOSI)	
Refer to Civil Defense Department	
Refer to the Department of Zakat and Income	
Obtaining finishing permit	
Obtaining a boat license	
Boat license renewal	
Boat license transfer	
Boat sale	
Renewal of fishing permit	

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Cancellation of fishing permit	
Obtaining a replacement for a damaged or lost boat license	
Opening a licensing branch	
License transfer	
Incorporate a company	
Sign the articles of incorporation and amendment annexes	
Cancellation of articles of incorporation and amendment annexes	
Sign the partners' decisions	
Appointment and dismissal of directors	
Amending the company's purposes	
Liquidation of the company	
Converting the company from a joint stock company to a limited liability company	
Converting the company from a limited liability company to a shareholding company	
Converting the company from a joint venture to a limited liability company	
Capital increase	
Capital reduction	
Entry and exit of partners	
Entry into Non Existing companies	
Transfer of shares, stocks and bonds	
Determine the capital	
Receipt of surplus allocation	
Sell shares and stocks and receive the value	
Assignment of shares and shares of the capital	
Sell the company's branch	
Modifying the nationality of one of the partners in the contract	
Acceptance of assignment of shares, stocks and capital	

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Buy shares of stock and pay the price	
Closing accounts with banks in the name of the company	
Opening accounts with banks in the name of the company	
Sign agreements	
Register the Company	
Registration of agencies and trademarks	
Attending general assemblies	
Opening branches for the company	
Open company files	
Sign the articles of incorporation and amendment appendices with the notary public	
Extracting and renewing Commercial registers for the company	
subscribe to the Chamber of Commerce and renewing it	
Refer to the General Authority for Investment and sign before	
Refer to the Quality, Standards and Metrology Authority	
Refer to Money market	
Issuing and renewing licenses for the company	
Transforming the establishment into a company	
Converting the company's branch into an establishment	
Converting a branch of the company into a company	
Publication of the Memorandum of Association, amendment appendices, summaries thereof, and articles of association in the Official Gazette	
Refer to telecommunications companies and apply for fixed and	

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mobile phones in the name of the company	
Waiver or cancellation of trademarks	
Change the company name	
Issuance of visas	
Convert the company into an establishment	
Receipt of visa values	
Update worker data	
Opening the main sub-files, renewing and canceling thereof	
Employment liquidation and cancellation	
Reporting labor absenteeism	
Cancellation of labor absenteeism reports	
Transfer of sponsorships	
Change labor professions	
Transfer of ownership of establishments, liquidation and cancellation thereof	
Refer to the National Recruitment Offices Section	
Refer to computer section of workforce Department	
Issuing and renewing work permits	
Receipt of Saudization certificates	
Issue data certificates (Print)	
Add and delete Saudis	
Recruitment	
Open file	
Activate the Saudi portal	
Recruitment of overseas labors	

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Complete employment procedures with GOSI	
Visa cancellation	
Visa refunds	
Apply for change nationalities	
Issuance of family visit visas	
Issuance of visas to bring families	
Refer to Embassies	
Extend Exit and re-enter visa	
Extend visitor visas	
Cancel visas	
Refund of the visa amount	
Modify the destination	
Apply for issue Resident identity	
Renew Resident identity	
Issue Exit and re-enter visa	
Issue final exit visa	
Apply for sponsorship change	
Issue Resident identity in lieu of damaged or lost ones	
Finalize procedures for the deceased labor	
Report work absenteeism	
Cancellation of absenteeism reports	
Transferring information and updating data	
Labor settlement & assignment	
Refer to the Department of Deportation and Expatriates	
Issue labor data sheet (Print)	
Drop labors	
Manage my business	
Transfer labor sponsorship to himself	
Add a newborn	

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Finalize the procedures of the deceased worker	
Refer to Ports Affairs Department	
Add dependents	
Add children to the passport of the father or mother	
Separation of children from the passport of the father or mother	
Cancellation of exit and re-enter visas	
Cancellation of final exit visas	
Issuing travel visas to replace damaged or lost ones	
Issuance of extended visit visas	
Change professions	
Procure Hajj permits	
Refer to housemaid Affairs	
Register for the electronic service	
Refer to the Ministry of Agriculture and the Directorate of Agriculture regarding...	
Refer to the notary public bureaus or the court to accept its transfer ownership	
Waiver of the agricultural decision	
Transfer Agricultural decision	
Receive salaries	
Receive pensions	
Receive end of service benefits and leave compensations	
Transfer salary	
Receive the reward	
Issue Salary certificates	
Receive my entitlements	
Opening accounts with legal controls	
Close and settlement of accounts	
Withdrawals from accounts	
Issuance of ATM cards	

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Issuance of credit cards compatible with Sharia provisions	
Receive and disburse remittances	
Check cashing	
Issuance of certified checks	
Issuance of check books	
Issue account statements	
Transfer from accounts	
Request bank loans with Sharia-compliant provisions and controls	
Open an account with legal controls	
Deposit into the account	
Renewal of subscription to safe deposit boxes	
Open safe deposit boxes	
Subscribe to safe deposit boxes	
Request for loan forgiveness	
Objection to checks	
Update data	
Activate account	
Receive checks	
Recovery of safe deposit funds units	
Refer to	
Installments rescheduling	
Request points of sales (POS)	
Request Letters of Credit	
Request bank guarantee	
Underwriting in shareholding companies	
Receive certificates of stock	
Purchase shares that are compatible with Sharia provisions	
Sale Sharia-compliant shares	
Receive shares value	
Receive of profits	

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Receive of the surplus	
Open investment portfolios with Sharia controls and draft, amend and cancel orders	
Underwriting	
Buy shares	
Sell shares	
Recover investment fund units	
Transfer of shares from portfolios	
Subscribe to investment fund units that are compatible with Sharia provisions	
Manage investment portfolio	
Issuance of proof of indebtedness	
Liquidation of investment portfolios	
Issue health cards	
Converting agricultural land into residential	
Refer to the General Department of Urban Planning	
Open shops	
Issue licenses	
Renew license	
Cancel license	
Transfer license	
Issue building and restoration spaces	
Land planning	
Obtaining construction completion certificates	
Issue fencing licenses	
Issue demolition permits	
Sign a lease contract	
Waiver of a contract	
Make a plan for owned land	

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Refer to the Municipality	
Convert agricultural land into residential	
Construction supervision	
Sign contracts with construction companies and contractors	
Inter into bids and receive forms	
Sale and transfer ownership to a buyer	
Purchase, acceptance of ownership transfer and pay values thereof	
Receive deeds	
leasing	
Receive rent values	
Sign rental contracts	
Renew rental contracts	
Cancellation and termination of lease contracts	
Mortgage	
Redemption	
Fragmentation and sorting	
Amendment of borders, lengths, area, lot numbers, plans, deeds, their dates, and neighborhood names	
Sale	
Mortgage acceptance	
Update deeds and entering them into the system	
Sell shares from...	
Purchase	
purchase shares from...	
Leasing	
Amend name and number of the civil register (Hafizah)	

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Granting and transfer ownership	
Acceptance of granting and ownership transfer	
Waiver of areas shortage	
Consolidation of deeds	
Acceptance of waiver and ownership transfer	
Issue a set of property deeds in lieu of a lost one, and its data is as follows"	
Issue a set of property deeds in lieu of a damaged one, and its data is as follows"	
Sale and transfer to heirs	
Waiving the share of	
Proof of a building	
Issue a replacement deed for a damaged one	
This is for real estate located	
Convert an agricultural land into a residential or industrial one	
Entering into real estate contributions	
Buy real estate equity shares	
Sell real estate equity shares	
Assignment of leased land	
Update deed and enter into the comprehensive system	
Issue a replacement deed for a lost one	
Build a land	
Rant a land	
Change the legal entity of the company	

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Convert the company from a simple partnership to a limited liability company	
Divide shares among the heirs and transfer them to their wallets.	

Provided that the Board of Directors shall obtain the approval of the General Assembly when selling assets whose value exceeds (fifty percent) of the value of the Company's total assets, whether the sale is made through a single transaction or several transactions. In such case, the transaction resulting in exceeding the percentage of (fifty percent) of the value of the assets shall be the transaction requiring the approval of the General Assembly. This percentage shall be calculated from the date of the first transaction concluded during the preceding (twelve) months.

Within the limits of its powers, the Board of Directors Entitled to delegate one or more of its members or third parties to undertake a specific task or tasks.

Article Twenty-One: Remuneration of Board Members

1. The remuneration of the Board of Directors shall consist of a percentage of net profits, in-kind benefits, attendance allowances for meetings, and a fixed amount, provided that the remuneration shall be determined in accordance with the provisions of the Companies Law and its Implementing Regulations.
2. The report of the Board of Directors to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration, meeting attendance allowances, expense allowances, and other benefits received or entitled to be received by each member of the Board of Directors during the financial year. It shall also include a statement of amounts received by Board members in their capacities as employees or executives, or amounts received in consideration for technical, administrative, or consultancy services. The report shall further include a statement of the number of Board meetings and the number of meetings attended by each member.

Article Twenty-Two: Powers of the Chairman, Vice Chairman, Managing Director, and Secretary

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

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

The Chairman of the Board shall be vested with the following powers:

Commercial Registers	Main	Annual confirmation	Acts solely	
			Acts solely	
		Delete	Acts solely	
			Entitled to delegate	
	Branch	Issuance	Acts solely	
			Entitled to delegate	

Date amended: 30/04/2026

		Annual confirmation	Acts solely	
			Entitled to delegate	
		Delete	Acts solely	
			Entitled to delegate	
Companies That The Company Enters Into As A Partner	Sign corporate contracts		Acts solely Entitled to delegate	
	Buy shares		Acts solely Entitled to delegate	
	Company Liquidation		Acts solely Entitled to delegate	
	Sale shares		Acts solely Entitled to delegate	
	Representation of the Company in companies in which it holds shares		Acts solely Entitled to delegate	
	Commercial Registries	Issuance	Acts solely	
			Entitled to delegate	
		Annual confirmation	Acts solely	
			Entitled to delegate	
		Delete	Acts solely	
			Entitled to delegate	
Incorporate Companies In The Name Of The Company	Register the company in the Ministry	Acts solely Entitled to delegate		
	Representation before the notary Public	Acts solely Entitled to delegate		
	Sign the company contract	Acts solely Entitled to delegate		
	Sign the partners' decisions	Acts solely Entitled to delegate		
Banking	Opening accounts	Acts solely		

Date amended: 30/04/2026

		Entitled to delegate		
	Open credits	Acts solely Entitled to delegate		
	Deposit	Acts solely Entitled to delegate		
	Withdrawal	Acts solely Entitled to delegate		
	Cheques issuance	Acts solely Entitled to delegate		
	Update accounts	Acts solely Entitled to delegate		
	Issue account statements	Acts solely Entitled to delegate		
	Request for facilities	Acts solely Entitled to delegate		
	Request for guarantees	Acts solely Entitled to delegate		
	Sign loan contracts	Acts solely Entitled to delegate		
	Sign commercial documents	Acts solely Entitled to delegate		
	Sign a promissory note	Acts solely Entitled to delegate		
	Submitting any request or service that falls under the jurisdiction of the Communications and Information Technology Commission	Acts solely Entitled to delegate		
	The authority to authorize any person - in accordance with the relevant regulations - to submit any requests or	Acts solely Entitled to delegate		

	services that fall under the jurisdiction of the Communications and Information Technology Commission.			
	Issue commercial papers (electronically)	Acts solely Entitled to delegate		
	Sign commercial papers (electronically)	Acts solely Entitled to delegate		
	Issue executive contracts (electronically)	Acts solely Entitled to delegate		
	Sign executive contracts (electronically)	Acts solely Entitled to delegate		
	Sign electronic letters of credit and guarantees	Acts solely Entitled to delegate		
Property Management	Buy, Sale and transfer ownership of property	Property	Buy	Acts solely Entitled to delegate
			Sale	Acts solely Entitled to delegate
			Transfer Ownership	Acts solely Entitled to delegate
		Land	Buy	Acts solely Entitled to delegate
			Sale	Acts solely Entitled to delegate
			Transfer Ownership	Acts solely Entitled to delegate
		Shares	Buy	Acts solely Entitled to delegate
			Sale	Acts solely Entitled to delegate
	Mortgage of properties	Right of mortgage	Acts solely Entitled to delegate	

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		Cancellation of mortgage	Acts solely Entitled to delegate	
		Taking possession	Acts solely Entitled to delegate	

Issue commercial papers	Approve and Sign commercial papers (electronically)	Acts solely Entitled to delegate	
	Issue commercial papers	Acts solely Entitled to delegate	
	Cancel commercial papers	Acts solely Entitled to delegate	
	Close commercial papers	Acts solely Entitled to delegate	

Amending the companies contract in which the company enters as a partner	Approval of partners' decisions	Change of legal entity	Acts solely Entitled to delegate	
		Increase or decrease the capital	Acts solely Entitled to delegate	
		Acceptance of assignment of shares and purchase of shares	Acts solely Entitled to delegate	
		Enter and exit of partners	Acts solely Entitled to delegate	
		Sign the partners' decision to merge	Acts solely Entitled to delegate	
		Amending the rest of the articles of incorporation	Acts solely Entitled to delegate	
	Liquidation of the company	Acts solely Entitled to delegate	Acts solely Entitled to delegate	
	Change the Company into an establishment	Acts solely Entitled to delegate	Acts solely Entitled to delegate	
		Hearing claims and responding to them	Acts solely Entitled to delegate	
Judiciary		Reconciliation	Acts solely Entitled to delegate	

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	Representation before the Sharia courts	Rejection and acceptance of arbitration	Acts solely Entitled to delegate	
		Rejecting and accepting reconciliation	Acts solely Entitled to delegate	
		Acknowledgment and denial	Acts solely Entitled to delegate	
		Waiver	Acts solely Entitled to delegate	
		Pleading	Acts solely Entitled to delegate	
		Defending	Acts solely Entitled to delegate	
		Claim	Acts solely Entitled to delegate	
		Litigation	Acts solely Entitled to delegate	
	Appointment of arbitrators	Acts solely Entitled to delegate		
	Appointment of lawyers	Acts solely Entitled to delegate		
	Representation before Notary publics	Acts solely Entitled to delegate		
	Use and implement of all the Ministry of Justice electronic services	Acts solely Entitled to delegate		
	Authorization / power of attorney for third parties to implement the electronic services of the Ministry of Justice	Acts solely Entitled to delegate		
	(Sign loan contract agreement, its amendments, annexes, and all relevant documents - Sign follow-up agreement - Sign advice agreement - Sign before the notary regarding the industrial mortgage for mortgaging all the	Acts solely Entitled to delegate		

	company's properties - receiving the loan - loan waiver - requesting loan forgiveness - repaying the loan - Sign the documentary credit agreement)			
	(Sign the legal entity guarantee)	Acts solely Entitled to delegate		
	(Sign the obligation transfer agreement and amending the loan contract)	Acts solely Entitled to delegate		
	(Sign the debt arrangement agreement on behalf of the company and partners)	Acts solely Entitled to delegate		
	(Issuing, amending and canceling the waiver announcement)	Acts solely Entitled to delegate		
National Center for Development of Non-Profit Sector	Volunteer Services	Acts solely Entitled to delegate		
	Services for establishing and managing non-profit entities.	Acts solely Entitled to delegate		
	Provision of goods and services to non-profit entities	Acts solely Entitled to delegate		

Use and implement of all electronic services of Etimad Platform	Acts solely Entitled to delegate
Use and implement of all electronic services of Ministry of Human	Acts solely Entitled to delegate

Date amended: 30/04/2026

Resources and Social Service	
Buy the establishment	Acts solely Entitled to delegate
Sign me all documents at the Chamber of Commerce	Acts solely Entitled to delegate
Sell the establishment	Acts solely Entitled to delegate
Refer to Commercial Registration Departments	Acts solely Entitled to delegate
Issue Commercial Registration Certificates	Acts solely Entitled to delegate
Transfer of Commercial Registration Certificates	Acts solely Entitled to delegate
Manage Commercial Registration Certificates	Acts solely Entitled to delegate
Cancel Commercial Registration Certificates	Acts solely Entitled to delegate
Commercial Registration Supervision	Acts solely Entitled to delegate
Opening a subscription to the Chamber of Commerce	Acts solely Entitled to delegate
Approve Signature at the Chamber of Commerce	Acts solely Entitled to delegate
Cancellation of signature at the Chamber of Commerce	Acts solely Entitled to delegate
Entering tenders and receiving forms	Acts solely Entitled to delegate
Refer to General Organization for Social Insurance (GOSI)	Acts solely Entitled to delegate
Refer to Department of Zakat and Income	Acts solely Entitled to delegate
Manage commercial registers	Acts solely Entitled to delegate
Cancellation of the commercial register	Acts solely Entitled to delegate
Refer to Civil Defense Department	Acts solely Entitled to delegate
Amend Commercial registers	Acts solely

Date amended: 30/04/2026

	Entitled to delegate
Add an activity	Acts solely Entitled to delegate
Trade name reservation	Acts solely Entitled to delegate
Renewal of subscription to the Chamber of Commerce	Acts solely Entitled to delegate
Amendment of the commercial register	Acts solely Entitled to delegate
Transfer of the commercial register	Acts solely Entitled to delegate
Issue Commercial register in lieu of damaged or missing ones	Acts solely Entitled to delegate
Issue Commercial register in lieu of damaged or missing ones	Acts solely Entitled to delegate
Trademark registration	Acts solely Entitled to delegate
Trademark waiver	Acts solely Entitled to delegate
Assignment of the trade name	Acts solely Entitled to delegate
Issuance of licenses	Acts solely Entitled to delegate
Buy boats	Acts solely Entitled to delegate
Obtaining replacements for damaged or lost fishing permits	Acts solely Entitled to delegate
Importing boats	Acts solely Entitled to delegate
Cancellation of boat licenses	Acts solely Entitled to delegate
License renewal	Acts solely Entitled to delegate
Amending licenses	Acts solely Entitled to delegate
Reserve names	Acts solely Entitled to delegate
Cancellation of licenses	Acts solely Entitled to delegate
Renewal of subscription to the Chamber of Commerce	Acts solely Entitled to delegate
Open branches	Acts solely Entitled to delegate

Date amended: 30/04/2026

Refer to General Organization for Social Insurance (GOSI)	Acts solely Entitled to delegate
Refer to Civil Defense Department	Acts solely Entitled to delegate
Refer to the Department of Zakat and Income	Acts solely Entitled to delegate
Obtaining finishing permit	Acts solely Entitled to delegate
Obtaining a boat license	Acts solely Entitled to delegate
Boat license renewal	Acts solely Entitled to delegate
Boat license transfer	Acts solely Entitled to delegate
Boat sale	Acts solely Entitled to delegate
Renewal of fishing permit	Acts solely Entitled to delegate
Cancellation of fishing permit	Acts solely Entitled to delegate
Obtaining a replacement for a damaged or lost boat license	Acts solely Entitled to delegate
Opening a licensing branch	Acts solely Entitled to delegate
License transfer	Acts solely Entitled to delegate
Incorporate a company	Acts solely Entitled to delegate
Sign the articles of incorporation and amendment annexes	Acts solely Entitled to delegate
Cancellation of articles of incorporation and amendment annexes	Acts solely Entitled to delegate
Sign the partners' decisions	Acts solely Entitled to delegate
Appointment and dismissal of directors	Acts solely Entitled to delegate
Amending the company's purposes	Acts solely Entitled to delegate
Liquidation of the company	Acts solely Entitled to delegate
Converting the company from a joint stock company to a limited liability company	Acts solely Entitled to delegate
Converting the company from a limited liability	Acts solely Entitled to delegate

Date amended: 30/04/2026

company to a shareholding company	
Converting the company from a joint venture to a limited liability company	Acts solely Entitled to delegate
Capital increase	Acts solely Entitled to delegate
Capital reduction	Acts solely Entitled to delegate
Entry and exit of partners	Acts solely Entitled to delegate
Entry into Non Existing companies	Acts solely Entitled to delegate
Transfer of shares, stocks and bonds	Acts solely Entitled to delegate
Determine the capital	Acts solely Entitled to delegate
Receipt of surplus allocation	Acts solely Entitled to delegate
Sell shares and stocks and receive the value	Acts solely Entitled to delegate
Assignment of shares and shares of the capital	Acts solely Entitled to delegate
Sell the company's branch	Acts solely Entitled to delegate
Modifying the nationality of one of the partners in the contract	Acts solely Entitled to delegate
Acceptance of assignment of shares, stocks and capital	Acts solely Entitled to delegate
Buy shares of stock and pay the price	Acts solely Entitled to delegate
Closing accounts with banks in the name of the company	Acts solely Entitled to delegate
Opening accounts with banks in the name of the company	Acts solely Entitled to delegate
Sign agreements	Acts solely Entitled to delegate
Register the Company	Acts solely Entitled to delegate
Registration of agencies and trademarks	Acts solely Entitled to delegate
Attending general assemblies	Acts solely Entitled to delegate
Opening branches for the company	Acts solely Entitled to delegate
Open company files	Acts solely Entitled to delegate

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Sign the articles of incorporation and amendment appendices with the notary public	Acts solely Entitled to delegate
Extracting and renewing Commercial registers for the company	Acts solely Entitled to delegate
subscribe to the Chamber of Commerce and renewing it	Acts solely Entitled to delegate
Refer to the General Authority for Investment and sign before	Acts solely Entitled to delegate
Refer to the Quality, Standards and Metrology Authority	Acts solely Entitled to delegate
Refer to Money market	Acts solely Entitled to delegate
Issuing and renewing licenses for the company	Acts solely Entitled to delegate
Transforming the establishment into a company	Acts solely Entitled to delegate
Converting the company's branch into an establishment	Acts solely Entitled to delegate
Converting a branch of the company into a company	Acts solely Entitled to delegate
Publication of the Memorandum of Association, amendment appendices, summaries thereof, and articles of association in the Official Gazette	Acts solely Entitled to delegate
Refer to telecommunications companies and apply for fixed and mobile phones in the name of the company	Acts solely Entitled to delegate
Waiver or cancellation of trademarks	Acts solely Entitled to delegate
Change the company name	

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Issuance of visas	
Convert the company into an establishment	Acts solely Entitled to delegate
Receipt of visa values	Acts solely Entitled to delegate
Update worker data	Acts solely Entitled to delegate
Opening the main sub-files, renewing and canceling thereof	Acts solely Entitled to delegate
Employment liquidation and cancellation	Acts solely Entitled to delegate
Reporting labor absenteeism	Acts solely Entitled to delegate
Cancellation of labor absenteeism reports	Acts solely Entitled to delegate
Transfer of sponsorships	Acts solely Entitled to delegate
Change labor professions	Acts solely Entitled to delegate
Transfer of ownership of establishments, liquidation and cancellation thereof	Acts solely Entitled to delegate
Refer to the National Recruitment Offices Section	Acts solely Entitled to delegate
Refer to computer section of workforce Department	Acts solely Entitled to delegate
Issuing and renewing work permits	Acts solely Entitled to delegate
Receipt of Saudization certificates	Acts solely Entitled to delegate
Issue data certificates (Print)	Acts solely Entitled to delegate
Add and delete Saudis	Acts solely Entitled to delegate
Recruitment	Acts solely Entitled to delegate
Open file	Acts solely Entitled to delegate
Activate the Saudi portal	Acts solely Entitled to delegate

Date amended: 30/04/2026

Recruitment of overseas labors	Acts solely Entitled to delegate
Complete employment procedures with GOSI	Acts solely Entitled to delegate
Visa cancellation	Acts solely Entitled to delegate
Visa refunds	Acts solely Entitled to delegate
Apply for change nationalities	Acts solely Entitled to delegate
Issuance of family visit visas	Acts solely Entitled to delegate
Issuance of visas to bring families	Acts solely Entitled to delegate
Refer to Embassies	Acts solely Entitled to delegate
Extend Exit and re-enter visa	Acts solely Entitled to delegate
Extend visitor visas	Acts solely Entitled to delegate
Cancel visas	Acts solely Entitled to delegate
Refund of the visa amount	Acts solely Entitled to delegate
Modify the destination	Acts solely Entitled to delegate
Apply for issue Resident identity	Acts solely Entitled to delegate
Renew Resident identity	Acts solely Entitled to delegate
Issue Exit and re-enter visa	Acts solely Entitled to delegate
Issue final exit visa	Acts solely Entitled to delegate
Apply for sponsorship change	Acts solely Entitled to delegate
Issue Resident identity in lieu of damaged or lost ones	Acts solely Entitled to delegate
Finalize procedures for the deceased labor	Acts solely Entitled to delegate
Report work absenteeism	Acts solely Entitled to delegate
Cancellation of absenteeism reports	Acts solely Entitled to delegate

Date amended: 30/04/2026

Transferring information and updating data	Acts solely Entitled to delegate
Labor settlement & assignment	Acts solely Entitled to delegate
Refer to the Department of Deportation and Expatriates	Acts solely Entitled to delegate
Issue labor data sheet (Print)	Acts solely Entitled to delegate
Drop labors	Acts solely Entitled to delegate
Manage my business	Acts solely Entitled to delegate
Transfer labor sponsorship to himself	Acts solely Entitled to delegate
Add a newborn	Acts solely Entitled to delegate
Finalize the procedures of the deceased worker	Acts solely Entitled to delegate
Refer to Ports Affairs Department	Acts solely Entitled to delegate
Add dependents	Acts solely Entitled to delegate
Add children to the passport of the father or mother	Acts solely Entitled to delegate
Separation of children from the passport of the father or mother	Acts solely Entitled to delegate
Cancellation of exit and re-enter visas	Acts solely Entitled to delegate
Cancellation of final exit visas	Acts solely Entitled to delegate
Issuing travel visas to replace damaged or lost ones	Acts solely Entitled to delegate
Issuance of extended visit visas	Acts solely Entitled to delegate
Change professions	Acts solely Entitled to delegate
Procure Hajj permits	Acts solely Entitled to delegate
Refer to housemaid Affairs	Acts solely Entitled to delegate
Register for the electronic service	Acts solely Entitled to delegate
Refer to the Ministry of Agriculture and the Directorate of Agriculture regarding...	Acts solely Entitled to delegate

Date amended: 30/04/2026

Refer to the notary public bureaus or the court to accept its transfer ownership	Acts solely Entitled to delegate
Waiver of the agricultural decision	Acts solely Entitled to delegate
Transfer Agricultural decision	Acts solely Entitled to delegate
Receive salaries	Acts solely Entitled to delegate
Receive pensions	Acts solely Entitled to delegate
Receive end of service benefits and leave compensations	Acts solely Entitled to delegate
Transfer salary	Acts solely Entitled to delegate
Receive the reward	Acts solely Entitled to delegate
Issue Salary certificates	Acts solely Entitled to delegate
Receive my entitlements	Acts solely Entitled to delegate
Opening accounts with legal controls	Acts solely Entitled to delegate
Close and settlement of accounts	Acts solely Entitled to delegate
Withdrawals from accounts	Acts solely Entitled to delegate
Issuance of ATM cards	Acts solely Entitled to delegate
Issuance of credit cards compatible with Sharia provisions	Acts solely Entitled to delegate
Receive and disburse remittances	Acts solely Entitled to delegate
Check cashing	Acts solely Entitled to delegate
Issuance of certified checks	Acts solely Entitled to delegate
Issuance of check books	Acts solely Entitled to delegate
Issue account statements	Acts solely Entitled to delegate
Transfer from accounts	Acts solely Entitled to delegate
Request bank loans with Sharia-compliant provisions and controls	Acts solely Entitled to delegate

Date amended: 30/04/2026

Open an account with legal controls	Acts solely Entitled to delegate
Deposit into the account	Acts solely Entitled to delegate
Renewal of subscription to safe deposit boxes	Acts solely Entitled to delegate
Open safe deposit boxes	Acts solely Entitled to delegate
Subscribe to safe deposit boxes	Acts solely Entitled to delegate
Request for loan forgiveness	Acts solely Entitled to delegate
Objection to checks	Acts solely Entitled to delegate
Update data	Acts solely Entitled to delegate
Activate account	Acts solely Entitled to delegate
Receive checks	Acts solely Entitled to delegate
Recovery of safe deposit funds units	Acts solely Entitled to delegate
Installments rescheduling	Acts solely Entitled to delegate
Request points of sales (POS)	Acts solely Entitled to delegate
Request Letters of Credit	Acts solely Entitled to delegate
Request bank guarantee	Acts solely Entitled to delegate
Underwriting in shareholding companies	Acts solely Entitled to delegate
Receive certificates of stock	Acts solely Entitled to delegate
Purchase shares that are compatible with Sharia provisions	Acts solely Entitled to delegate
Sale Sharia-compliant shares	Acts solely Entitled to delegate
Receive shares value	Acts solely Entitled to delegate
Receive of profits	Acts solely Entitled to delegate
Receive of the surplus	Acts solely Entitled to delegate
Open investment portfolios with Sharia controls and	Acts solely Entitled to delegate

Date amended: 30/04/2026

draft, amend and cancel orders	
Underwriting	Acts solely Entitled to delegate
Buy shares	Acts solely Entitled to delegate
Sell shares	Acts solely Entitled to delegate
Recover investment fund units	Acts solely Entitled to delegate
Transfer of shares from portfolios	Acts solely Entitled to delegate
Subscribe to investment fund units that are compatible with Sharia provisions	Acts solely Entitled to delegate
Manage investment portfolio	Acts solely Entitled to delegate
Issuance of proof of indebtedness	Acts solely Entitled to delegate
Liquidation of investment portfolios	Acts solely Entitled to delegate
Open a shop	Acts solely Entitled to delegate
Issue health cards	Acts solely Entitled to delegate
Converting agricultural land into residential	Acts solely Entitled to delegate
Refer to the General Department of Urban Planning	Acts solely Entitled to delegate
Open shops	Acts solely Entitled to delegate
Issue licenses	Acts solely Entitled to delegate
Renew license	Acts solely Entitled to delegate
Cancel license	Acts solely Entitled to delegate
Transfer license	Acts solely Entitled to delegate
Issue building and restoration spaces	Acts solely Entitled to delegate
Land planning	Acts solely Entitled to delegate
Obtaining construction completion certificates	Acts solely Entitled to delegate

Date amended: 30/04/2026

Issue fencing licenses	Acts solely Entitled to delegate
Issue demolition permits	Acts solely Entitled to delegate
Sign a lease contract	Acts solely Entitled to delegate
Waiver of a contract	Acts solely Entitled to delegate
Make a plan for owned land	Acts solely Entitled to delegate
Refer to the Municipality	Acts solely Entitled to delegate
Convert agricultural land into residential	Acts solely Entitled to delegate
Construction supervision	Acts solely Entitled to delegate
Sign contracts with construction companies and contractors	Acts solely Entitled to delegate
Inter into bids and receive forms	Acts solely Entitled to delegate
Sale and transfer ownership to a buyer	Acts solely Entitled to delegate
Purchase, acceptance of ownership transfer and pay values thereof	Acts solely Entitled to delegate
Receive deeds	Acts solely Entitled to delegate
leasing	Acts solely Entitled to delegate
Receive rent values	Acts solely Entitled to delegate
Sign rental contracts	Acts solely Entitled to delegate
Renew rental contracts	Acts solely Entitled to delegate
Cancellation and termination of lease contracts	Acts solely Entitled to delegate
Mortgage	Acts solely Entitled to delegate
Redemption	Acts solely Entitled to delegate
Fragmentation and sorting	Acts solely Entitled to delegate
Amendment of borders, lengths, area, lot numbers,	Acts solely Entitled to delegate

Date amended: 30/04/2026

plans, deeds, their dates, and neighborhood names	
Sale	Acts solely Entitled to delegate
Mortgage acceptance	Acts solely Entitled to delegate
Update deeds and entering them into the system	Acts solely Entitled to delegate
Sell shares from...	Acts solely Entitled to delegate
Purchase	Acts solely Entitled to delegate
purchase shares from...	Acts solely Entitled to delegate
Leasing	Acts solely Entitled to delegate
Amend name and number of the civil register (Hafizah)	Acts solely Entitled to delegate
Granting and transfer ownership	Acts solely Entitled to delegate
Acceptance of granting and ownership transfer	Acts solely Entitled to delegate
Waiver of areas shortage	Acts solely Entitled to delegate
Consolidation of deeds	Acts solely Entitled to delegate
Acceptance of waiver and ownership transfer	Acts solely Entitled to delegate
Issue a set of property deeds in lieu of a lost one, and its data is as follows"	Acts solely Entitled to delegate
Issue a set of property deeds in lieu of a damaged one, and its data is as follows"	Acts solely Entitled to delegate
Sale and transfer to heirs	Acts solely Entitled to delegate
Waiving the share of	Acts solely Entitled to delegate
Proof of a building	Acts solely Entitled to delegate
Issue a replacement deed for a damaged one	Acts solely Entitled to delegate

Date amended: 30/04/2026

This is for real estate located	Acts solely Entitled to delegate
Convert an agricultural land into a residential or industrial one	Acts solely Entitled to delegate
Entering into real estate contributions	Acts solely Entitled to delegate
Buy real estate equity shares	Acts solely Entitled to delegate
Sell real estate equity shares	Acts solely Entitled to delegate
Assignment of leased land	Acts solely Entitled to delegate
Update deed and enter into the comprehensive system	Acts solely Entitled to delegate
Issue a replacement deed for a lost one	Acts solely Entitled to delegate
Build a land	Acts solely Entitled to delegate
Rant a land	Acts solely Entitled to delegate
Change the legal entity of the company	Acts solely Entitled to delegate
Convert the company from a simple partnership to a limited liability company	Acts solely Entitled to delegate
Divide shares among the heirs and transfer them to their wallets.	Acts solely Entitled to delegate

The Board of Directors shall appoint a Secretary, selected either from among its members or from non-members. The Chairman of the Board may, by a written resolution, delegate some of his powers to other members of the Board or to third parties for the performance of a specific task or tasks. The Vice Chairman of the Board shall act in place of the Chairman of the Board during his absence, in cases where the Board of Directors has appointed a Vice Chairman.

Article Twenty-Three: Expiry of the Board of Directors' Term, Resignation of Members, or Vacancy of Membership

Notwithstanding the above, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In such case, the Ordinary General Assembly shall elect a new Board of Directors or appoint a replacement for the dismissed member, as the case may be, in accordance with the provisions of the Companies Law. Article Nineteen: Expiry of the Board of Directors' Term, Resignation of Members, or Vacancy of Membership:

Date amended: 30/04/2026

1. The Board of Directors shall, prior to the expiry of its term, call the Ordinary General Assembly to convene for the election of a Board of Directors for a new term. If the election cannot be conducted and the term of the current Board expires, its members shall continue to perform their duties until a new Board of Directors is elected, provided that the duration of such continuation shall not exceed the period specified in the Implementing Regulations of the Companies Law.
2. If the Chairman and members of the Board of Directors resign, they shall be required to call the Ordinary General Assembly to convene for the election of a new Board of Directors. Such resignation shall not take effect until the election of the new Board, provided that the duration of the continued service of the resigning Board shall not exceed the period specified in the Implementing Regulations of the Companies Law.
3. A Board member may resign by submitting a written notice addressed to the Chairman of the Board. If the Chairman resigns, the notice shall be addressed to the remaining Board members and the Board Secretary. In both cases, the resignation shall take effect from the date specified in the notice.
4. If the position of a Board member becomes vacant due to the death or resignation of any member, and such vacancy does not result in a breach of the conditions required for the validity of Board meetings due to the number of members falling below the minimum required, the Board may (temporarily) appoint a person with experience and competence to fill the vacant position, provided that the Commercial Register is notified, as well as the Capital Market Authority if the Company is listed in the financial market, within fifteen (15) days from the date of appointment. The appointment shall be presented to the Ordinary General Assembly at its first meeting, and the appointed member shall complete the term of its predecessor.
5. If the conditions required for the validity of Board meetings are not met due to the number of members falling below the minimum stipulated in the Companies Law or in these Articles of Association, the remaining members shall call the Ordinary General Assembly to convene within sixty (60) days to elect the required number of members.

Article Twenty-Four: Meetings of the Board of Directors

The Board of Directors of the joint stock company shall meet at least four (4) times per year, once every quarter, upon an invitation from its Chairman. The Chairman of the Board shall convene the Board whenever any Board member requests in writing that a meeting be held to discuss one or more matters. Meetings may also be held using modern technological means.

Article Twenty-Five: Quorum for Board Meetings

1. A Board meeting shall not be valid unless attended in person by at least half of the members, provided that the number of attendees shall not be less than four (4) members in person. A Board member may authorize another Board member to attend Board meetings on its behalf in accordance with the following controls:

A) A Board member may not represent more than one member at the same meeting.

B) The authorization shall be made in writing.

C) The proxy may not vote on resolutions on which the principal is prohibited from voting under the Articles of Association.

2. Board resolutions shall be adopted by the majority of votes of the members present or represented at the meeting. In the event of a tie, the side supported by the Chairman of the meeting shall prevail.

3. A resolution of the Board of Directors shall take effect from the date of its issuance, unless it provides for a different effective date or upon the fulfilment of certain conditions.

4. The Board of Directors may adopt resolutions on urgent matters by circulation among all members, unless any member requests in writing that a Board meeting be convened for deliberation thereon. Such resolutions

shall be adopted by the approval of the majority of the Board members and shall be presented to the Board at its first subsequent meeting for recording in the minutes of that meeting.

Article Twenty-Six: Deliberations of the Board of Directors

The deliberations and resolutions of the Board of Directors of the joint stock company 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.

Chapter Four: Shareholders' Assemblies

Article Twenty-Seven: Calling General Assemblies

1. General and special assemblies shall be convened upon a call by the Board of Directors. The Board of Directors shall call the Ordinary General Assembly to convene within thirty (30) days from the date of a request submitted by the auditor or by one or more shareholders representing at least ten percent (10%) of the Company's shares having voting rights. The auditor may call the Ordinary General Assembly to convene if the Board of Directors does not issue the invitation within thirty (30) days from the date of the auditor's request.

2. The request referred to in paragraph (1) of this Article shall specify the matters on which the shareholders are required to vote.

3. The invitation to convene the assembly shall be sent at least twenty-one (21) days prior to the date specified for the meeting, in accordance with the provisions of the Law, taking into consideration the following:

A) Shareholders shall be notified by registered letters sent to their addresses recorded in the shareholders' register, or the invitation may be announced through modern technological means.

B) A copy of the invitation and the agenda shall be sent to the Commercial Register, as well as a copy to the Capital Market Authority if the Company is listed on the financial market, on the date the invitation is announced.

4. The invitation to the assembly meeting shall include at least the following:

A) A statement identifying the person entitled to attend the assembly meeting, its right to appoint a proxy other than a member of the Board of Directors, the shareholder's right to discuss the matters included in the assembly agenda, to direct questions, and the manner of exercising voting rights.

B) The place, date, and time of the meeting.

C) The type of assembly, whether a general assembly or a special assembly.

D) The agenda of the meeting, including the items on which shareholders are required to vote.

Article Twenty-Eight: Voting at Assemblies

Members of the Board of Directors shall be elected through cumulative voting. Members of the Board of Directors may not participate in voting on resolutions of the Assembly relating to businesses and contracts in which they have a direct or indirect interest or which involve a conflict of interest.

Article Twenty-Nine: Preparation of Assembly Minutes

1. Minutes of the Assembly meeting shall be prepared, including the number of shareholders attending in person or by proxy, the number of shares held by them in person or by proxy, the number of votes attached thereto, the resolutions adopted, the number of votes cast in favor thereof or against them, and a

comprehensive summary of the discussions conducted during the meeting. The minutes shall be recorded on a regular basis after each meeting in a special register to be signed by the Chairman of the Assembly, its Secretary, and the vote counters.

Article Thirty: Attendance at Assemblies

Each shareholder shall have the right to attend the General Assemblies of shareholders and may authorize another person, other than a member of the Board of Directors or an employee of the Company, to attend the General Assembly on its behalf.

Article Thirty-One: Meeting of the General Assembly of Shareholders

1. The meeting of the General Assembly of shareholders shall be chaired by the Chairman of the Board of Directors or, in its absence, by the Vice Chairman, or by a member of the Board designated by the Board of Directors in their absence. If this is not possible, the General Assembly shall be chaired by a person designated by the shareholders, whether from among the members of the Board or otherwise, through voting.
2. Each shareholder shall have the right to attend the meeting of the General Assembly and may authorize another person, other than a member of the Board of Directors, to attend on his behalf.
3. The meeting of the General Assembly may be held, and shareholders may participate in deliberations and vote on resolutions, through modern technological means.
4. Shares of the same type and class shall confer equal rights and obligations. A shareholder shall enjoy all rights attached to the share, including, in particular, the right to receive a share of the net profits resolved to be distributed, the right to receive a share of the Company's assets upon liquidation, the right to attend shareholders' assemblies, participate in their deliberations, and vote on their resolutions, the right to dispose of shares, the right to request access to the Company's books and records, monitor the acts of the Board of Directors, bring liability actions against Board members, and challenge the validity of shareholders' assembly resolutions, all subject to the conditions and restrictions set forth in the Law or in the Company's Articles of Association.

Article Thirty-Two: Competencies of the Ordinary General Assembly

Except for matters falling within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly shall have jurisdiction over all matters relating to the Company. The annual Ordinary General Assembly shall convene at least once within the six (6) months following the end of the Company's fiscal year, and other Ordinary General Assemblies may be convened whenever necessary.

Article Thirty-Three: Competencies of the Extraordinary General Assembly

The Extraordinary General Assembly shall have the competence to amend the Company's Articles of Association, except for matters that are prohibited from being amended by law. It may also issue resolutions on matters that fall originally within the competence of the Ordinary General Assembly, subject to the same conditions and procedures prescribed for the Ordinary General Assembly.

Article Thirty-Four: Quorum of the Ordinary General Assembly

1- A meeting of the Ordinary General Assembly shall not be valid unless attended by shareholders representing at least one-quarter of the Company's shares carrying voting rights.
2- If the quorum required for holding the Ordinary General Assembly is not met in accordance with paragraph (1) of this Article, an invitation shall be issued to a second meeting to be held under the same conditions stipulated in Article (91) of the Companies Law, within thirty (30) days following the date scheduled for the previous meeting. However, the second meeting may be held one hour after the scheduled time of the first

meeting, provided that the invitation to the first meeting includes an indication of the possibility of holding such second meeting. In all cases, the second meeting shall be valid regardless of the number of shares carrying voting rights represented therein.

Article Thirty-Six: Resolutions of the Assemblies

1. Resolutions of the Ordinary General Assembly shall be adopted by the approval of the majority of the voting rights represented at the meeting.
2. Resolutions of the Extraordinary General Assembly shall be adopted by the approval of two-thirds of the voting rights represented at the meeting. However, if the resolution relates to an increase or decrease of the capital, extension of the Company's term, dissolution of the Company prior to the expiry of the term specified in its Articles of Association, or merger with another company or division into two or more companies, such resolution shall not be valid unless adopted by the approval of three-quarters of the voting rights represented at the meeting.

Article Thirty-Seven: Agenda of General Assembly Meetings

1. When preparing the agenda of the General Assembly, the Board of Directors shall take into consideration the matters that shareholders wish to include. One or more shareholders representing at least ten percent (10%) of the Company's shares carrying voting rights may add one or more items to the agenda upon its preparation. The competent authority may amend this percentage.
2. The Board of Directors shall allocate each item on the agenda of the General Assembly under a separate item and shall not combine materially different matters under one item. Furthermore, businesses and contracts in which any member of the Board of Directors has a direct or indirect interest shall not be included under a single item for the purpose of voting on the item as a whole.
3. Each shareholder shall have the right to discuss the matters included in the agenda of the General Assembly and to direct questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall respond to shareholders' questions to the extent that does not prejudice the interests of the Company. If any shareholder considers that the response to its question is insufficient, it may refer the matter to the General Assembly, whose decision in this regard shall be binding.

Chapter Five: Auditor

Article Thirty-Eight: Appointment of the Auditor

1. The Company shall have one or more auditors from among the auditors licensed in the Kingdom, who shall be appointed by the General Assembly, which shall determine their fees, term of office, and scope of work. The auditor may be reappointed, provided that the term of appointment does not exceed the period prescribed by law.
2. The auditor may be dismissed pursuant to a resolution adopted by the General Assembly. The Chairman of the Board of Directors shall notify the competent authority of the dismissal resolution and the reasons therefor within a period not exceeding five (5) days from the date of issuance of the resolution.
3. The auditor may resign from its duties pursuant to a written notice submitted to the Company. Its duties shall terminate as of the date of submission of the notice or on a later date specified therein, without prejudice to the Company's right to claim compensation for any damage incurred if justified. The resigning auditor shall, upon submitting the notice, provide the Company and the competent authority with a statement setting out the reasons for its resignation. The Board of Directors shall call the General Assembly to convene in order to consider the reasons for the resignation, appoint another auditor, and determine such auditor's fees, term of office, and scope of work.

Article Thirty-Nine: Powers of the Auditor

1. The auditor shall, at any time, have the right to examine the Company's books, records, and other documents, and may request such information and clarifications as the auditor deems necessary to verify the Company's assets, liabilities, and other matters falling within the scope of its duties. The Board of Directors shall enable the auditor to perform its duties. If the auditor encounters any difficulty in this regard, it shall record the same in a report submitted to the Board of Directors. If the Board does not facilitate the auditor's work, the auditor shall request the Board of Directors to call the Ordinary General Assembly to convene to consider the matter. The auditor may issue such invitation if the Board of Directors fails to do so within thirty (30) days from the date of the auditor's request.
2. The auditor shall submit to the annual Ordinary General Assembly a report prepared in accordance with generally accepted auditing standards, setting forth the position of the Company's management regarding enabling the auditor to obtain the information and clarifications requested, any violations of the provisions of the Companies Law or the Company's Articles of Association that may have come to its attention, and its opinion as to the fairness of the Company's financial statements. The auditor shall present its report at the General Assembly meeting. If the General Assembly resolves to approve the Board of Directors' report and the financial statements without hearing the auditor's report, such resolution shall be void.
3. The auditor may not disclose to shareholders outside the General Assembly meeting, or to third parties, any of the Company's secrets that come to its knowledge by reason of performing its duties; otherwise, the auditor shall be dismissed, without prejudice to its liability for compensation. The auditor shall be liable for compensation for any damage suffered by the Company, the shareholders, or third parties as a result of errors committed by the auditor in the performance of its duties. If there is more than one auditor and they jointly commit an error, they shall be jointly and severally liable.

Chapter Six: Company Finances and Distribution of Profits

Article Forty:

1. The Company's fiscal year shall consist of twelve Gregorian calendar months, commencing on 01 January and ending on 31 December.
2. A separate balance sheet shall be prepared for the transitional period resulting from any amendment to the fiscal year.

Article Forty-One: 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 activities and financial position for the expired fiscal year. Such report shall include the proposed method for the distribution of profits. The Board shall place these documents at the disposal of the auditor at least forty-five (45) days prior to the date scheduled for convening the General Assembly.
2. The documents referred to in paragraph (1) of this Article shall be signed by the Chairman of the Board of Directors, the Chief Executive Officer, and the Chief Financial Officer of the Company. Copies thereof shall be deposited at the Company's Head Office at the disposal of the shareholders.
3. The Chairman of the Board of Directors shall provide shareholders with the Company's financial statements, the Board of Directors' report, and the auditor's report, unless such documents are published through any modern technological means, at least twenty-one (21) days prior to the date scheduled for convening the annual Ordinary General Assembly. The Chairman of the Board shall also deposit such documents in accordance with the requirements prescribed by the Implementing Regulations of the Companies Law applicable to listed joint stock companies.

Article Forty-Two: Formation of Reserves

1. The Ordinary General Assembly may, when determining the portion of net profits attributable to shares, resolve to establish reserves to the extent that serves the interests of the Company or ensures, to the extent possible, the distribution of stable dividends to shareholders. The aforementioned Assembly may also deduct from the net profits amounts designated for social purposes benefiting the Company's employees.
2. The General Assembly shall determine the percentage of net profits to be distributed to shareholders after deducting reserves, if any.
3. The Company may distribute interim dividends to shareholders on a semi-annual or quarterly basis in accordance with the controls issued by the competent authority and pursuant to a resolution of the Board of Directors, after obtaining authorization from the Ordinary General Assembly for the Board of Directors, which authorization shall be renewed annually.

Article Forty-Three: Entitlement to Profits

A shareholder shall be entitled to his share of profits in accordance with the resolution issued by the General Assembly in this regard. Such resolution shall specify the entitlement date and the distribution date. Eligibility for dividends shall be limited to shareholders registered in the shareholders' register at the end of the day specified for entitlement. The Board of Directors shall implement the resolution of the General Assembly regarding the distribution of profits to shareholders.

Article Forty-Four: Company Losses

If the losses of the joint stock company reach one-half of the issued capital, the Board of Directors shall disclose such losses and any recommendations reached in relation thereto within sixty (60) days from the date on which it became aware that the losses had reached such amount. The Board shall also call the Extraordinary General Assembly to convene within one hundred and eighty (180) days from the date of such knowledge to consider whether the Company shall continue while taking any necessary measures to address such losses, to dissolve it.

Chapter Seven: Dissolution and Liquidation of the Company

Article Forty-Five: Dissolution of the Company

The Company shall be dissolved upon the occurrence of one of the grounds for dissolution set forth in Article Two Hundred and Forty-Three (243) of the Companies Law. Upon its dissolution, the Company shall enter into liquidation in accordance with the provisions of Chapter Twelve of the Companies Law. If the Company is dissolved and its assets are insufficient to settle its debts, or if it is in financial distress in accordance with the Bankruptcy Law, it shall apply to the competent judicial authority to commence any of the liquidation procedures under the Bankruptcy Law.

Chapter Eight: Final Provisions

Article Forty-Six: Final Provisions

Date amended: 30/04/2026

1. The Company shall be subject to the applicable laws and regulations in force in the Kingdom of Saudi Arabia.
2. Any provision that contradicts the provisions of the Companies Law in these Articles of Association shall be deemed invalid, and the provisions of the Companies Law shall apply in its place. Any matter not provided for in these Articles of Association shall be governed by the Companies Law and its Implementing Regulations.
3. The founders acknowledge the accuracy of the information and provisions contained in these Articles of Association and their conformity with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H and its Implementing Regulations, and their fulfillment of all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the Law. The founders shall bear all legal and financial liabilities and consequences that may arise therefrom. The founders are also aware of the Ministry's right to take the necessary legal measures in the event of any violation or inconsistency in the provisions contained in the Articles of Association.

Article Forty-Seven: Liability and Compensation Claims

1. The Company may file a liability claim against the members of the Board of Directors due to errors, negligence, or failure that result in damages to the Company. The Ordinary General Assembly shall resolve to file such claim and shall appoint a representative to act on behalf of the Company in pursuing it.
2. Each shareholder shall have the right to file, on behalf of the Company, the liability claim vested in the Company against the members of the Board of Directors if the error committed by them causes the shareholder special damage. A shareholder may not file such claim unless the Company's right to bring it remains valid. The shareholder shall notify the Company of its intention to file the claim, and the shareholder's right shall be limited to claiming compensation for the special damage it has suffered.
3. The Company shall indemnify its Board of Directors members, Audit Committee members, and officers responsible for its management against all reasonable expenses and amounts incurred or paid by them in connection with any claims or legal proceedings brought against them, or fines imposed on them due to their acts or services in their capacity as Board members, Audit Committee members, or officers of the Company. However, such indemnification shall not apply to matters in which it is determined that a Board member, Audit Committee member, or officer is liable due to negligence or misconduct in the performance of its duties, or due to mismanagement of the Company's affairs, or violation of the provisions of the Law or the Company's Articles of Association.

Article Forty-Eight: Application

1. The Company shall be subject to the applicable laws and regulations in force in the Kingdom of Saudi Arabia.
2. Any provision that conflicts with the provisions of the Companies Law in these Articles of Association shall be disregarded, and the provisions of the Companies Law shall apply in its place. Except as otherwise provided, any matter not expressly provided for in these Articles of Association shall be governed by the Companies Law and its Implementing Regulations.

Article Forty-Nine: Filing and Publication

Date amended: 30/04/2026

Headquarters: Jeddah **Electronic Version Number:** 3 **Application No.** 1234866

These Articles of Association shall be filed and published in accordance with the provisions of the Companies Law and its Implementing Regulations.

This Articles of Association has been reviewed by the founders and approved by the Ministry-authorized representative. It has been published through the "Aamaly" newspaper, and its authenticity can be verified via the following link:

https://emagazine.aamaly.sa

This version of the Articles of Association has been issued pursuant to the resolution of the Extraordinary General Assembly / the resolution of the sole shareholder dated 15/06/1445H.

This Articles of Association does not require the official seal of the Ministry of Commerce.

Date amended: 30/04/2026

Headquarters: Jeddah **Electronic Version Number:** 3 **Application No.** 1234866

Annex to the Articles of Association

1. Amendment (Capital)

Before Amendment:

1. The authorized capital was set at SAR 0.0 (zero Saudi Riyals).
2. The issued share capital of the Company was set at SAR 866,666,650 (eight hundred sixty-six million, six hundred sixty-six thousand, six hundred fifty Saudi Riyals), and the paid-up capital thereof was SAR 866,666,650 (eight hundred sixty-six million, six hundred sixty-six thousand, six hundred fifty Saudi Riyals).

After Amendment:

1. The authorized capital was set at SAR 0.0 (zero Saudi Riyals).
2. The issued share capital of the Company was set at SAR 866,666,650.0 (eight hundred sixty-six million, six hundred sixty-six thousand, six hundred fifty Saudi Riyals).
3. The paid-up capital thereof was SAR 866,666,650.0 (eight hundred sixty-six million, six hundred sixty-six thousand, six hundred fifty Saudi Riyals).

2. Amendment (Textual Provisions)

The textual provisions have been amended.

Date amended: 30/04/2026

Headquarters: Jeddah **Electronic Version Number:** 3 **Application No.** 1234866

Founders' Resolution for the Appointment of Management

The Middle East Paper Company (MEPCO) (Joint Stock Company)

Based on the resolution of the General Assembly of The Middle East Paper Company (MEPCO) (Joint Stock Company) in the City of Jeddah, and whereas the General Assembly has resolved to appoint a Board of Directors in accordance with the provisions stipulated in the Company's Articles of Association (Management Article concerning the appointment of a Board of Directors under a separate contract), the General Assembly has resolved to appoint a Board of Directors consisting of no fewer than three (3) members, as follows:

Director Order	Name	Nationality	Position
First Director	Rakan Mohammed Abdullah Abunayyan	Saudi Arabia	Board Member
Second Director	Robertus Johannes Antonius Reinders	Netherlands	Board Member
Third Director	Musab Solaiman Abdulqader Almuhaidib	Saudi Arabia	Chairman of the Board of Directors
Fourth Director	Fared Habib	United Kingdom	Board Member
Fifth Director	Faisal Alawi Hussain Hadawi	Saudi Arabia	Chief Executive Officer
Sixth Director	Walid Ibrahim Muhammed Shukri	Saudi Arabia	Vice Chairman of the Board of Directors
Seventh Director	Majed Mousa Abdullah Al-Ismail	Saudi Arabia	Board Member
Eighth Director	Ghazi Abdulrahim Mohammed Al-Rawi	Saudi Arabia	Board Member
Ninth Director	Feras bin Samir bin Alwan Al-Bayat	Saudi Arabia	Board Member

They shall, for that purpose, have all powers granted under the Company's Articles of Association.

Date amended: 30/04/2026