



BYLAWS OF Yamama Cement Company

Listed Joint Stock

BYLAWS

Chapter One: Company Incorporation

Article One: Incorporation

Incorporated in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443H and its implementing regulations, this law is a Saudi joint stock Company according to the following:

Article Two: Company Name

Yamama Cement Company (Listed Joint Stock Company).

Article Three: Company Headquarters

The Company's headquarter shall be located in the city of Riyadh. Branches may be established inside or outside the Kingdom by a decision of the Board of Directors.

Article Four: Company Objectives

The Company shall engage in and implement the following objectives:

Chapter	Category
Mining and quarrying	Mining of other non-ferrous metal ores
Mining and quarrying	Quarrying for the extraction of stones, sand, and clay
Mining and quarrying	Other mining and quarrying activities not classified elsewhere
Manufacturing industries	Manufacture of cement, lime, and gypsum
Manufacturing industries	Manufacture of articles of concrete, cement, and gypsum
Electricity, gas, steam, and air conditioning supply	Electric power generation, transmission, and distribution
Transportation and storage	Freight transport by rail

Transportation and Land transport of goods
storage

Transportation and Sea and coastal waterway transport of goods
storage

Transportation and Service activities related to land transport
storage

Transportation and Freight handling
storage

Transportation and Other transportation support activities
storage

Real estate activities Real estate activities in owned or leased properties

The Company shall pursue its objectives in accordance with applicable regulations and after obtaining the necessary licenses from the Competent Authorities, if any.

Article Five: Company Term

- The Company's term is unlimited.

Article Six: Participation and Ownership in Companies

The Company may establish companies – of all forms – inside or outside the Kingdom. It may also own shares and stakes in other existing companies or merge with them. It has the right to participate with others in establishing companies, provided that it meets the requirements of applicable laws and regulations. The Company may also dispose of these shares and stakes, provided this does not include brokerage in their trading.

Chapter Two: Capital and Shares

Article Seven: Capital

The Company's issued capital is set at two billion and twenty-five million Saudi Riyals (2,025,000,000) Saudi Riyals, divided into (202,500,000) shares of equal nominal value, each with a value of (10.0) Saudi Riyals, all of which are ordinary shares in exchange for cash shares, with the paid-up value of cash amounting to two billion and twenty-five million (2,025,000,000) Saudi Riyals. The cash amounts paid from the issued capital have been deposited with an authorized bank.

Article Eight: Subscription to Shares

Shareholders have subscribed to the entire issued capital of SAR 2,025,000,000, fully paid.

Article Nine: Share Trading

1. The Company's shares shall be traded upon registration in the shareholders' register. The transfer of share ownership shall not be valid against the Company or third parties except from the date of this registration.

Article Ten: Capital Increase

1. The Company's Board of Directors may, by resolution, increase the issued capital within the limits of the authorized capital, provided that the issued capital has been fully paid.
2. The Extraordinary General Assembly may decide to increase the Company's issued capital, provided that the issued capital has been fully paid. Capital need not be fully paid if the unpaid portion thereof relates to shares issued in exchange for the conversion of debt instruments or financing certificates into shares, and the conversion period has not yet expired.

Article Eleven: Capital Reduction

1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the Company's needs or if the Company incurs losses. Only in the latter case may the capital

be reduced below the limit stipulated in Article Fifty-Nine of Companies Law. The reduction decision shall not be issued until a statement is read at a general assembly, prepared by the Board of Directors, detailing the reasons for the reduction, the Company's obligations, and the effect of the reduction on meeting them. This statement must be accompanied by a report from the Company's auditor.

2. If the capital reduction is due to capital exceeding the Company's needs, creditors must be invited to express their objections, if any, to the reduction at least forty-five days prior to the date set for the Extraordinary General Assembly meeting to decide on the reduction. The invitation must be accompanied by a statement specifying 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 their supporting documents to the Company by the aforementioned date, the Company must pay their debt if it is due, or provide them with sufficient guarantee to meet it if it is deferred.

3. Equality must be observed among shareholders holding shares of the same type and class when reducing capital.

Article Twelve: The Company's Purchase of Shares

The Company may purchase, pledge, or sell its common or preferred shares. The Company may purchase its shares to allocate them to the Company's employees under the employee stock program, in accordance with the regulations established by the competent authority. Shares purchased by the Company do not have votes at shareholders' meetings.

Article Thirteen: Sale of Treasury Shares

The Company may sell treasury shares in accordance with the controls and procedures established by the competent authority.

Article Fourteen: Pledge of Shares

The Company may pledge its shares as security for a debt owed by a third party, in accordance with the controls and procedures established by the competent authority.

Article Fifteen: Share Splitting or Merging

The Company may split its shares into shares of lower nominal value, or merge them to form shares of higher nominal value, in accordance with the following controls:

1. Notify the Authority of the proposed share split or merger before obtaining the approval of the Extraordinary General Assembly.
2. Obtain the approval of the Extraordinary General Assembly.
3. Coordinate with the market to make the necessary arrangements to implement the General Assembly's decision to split or merge the Company's shares.

Article Sixteen: Issuance of Debt Instruments or Financial Deeds

1. The Company may issue, in accordance with the Capital Market Law, Sharia-compliant debt instruments or tradable financial deeds.

The Company may issue, in accordance with the Capital Market Law, debt instruments or financial deeds convertible into shares following a resolution issued by the Extraordinary General Assembly specifying the maximum number of shares that may be issued in exchange for such instruments or deeds, either simultaneously, through a series of issuances, or through one or more programs to issue debt instruments or financial deeds.

The Board of Directors shall issue, without further approval from this Assembly, new shares in exchange for such instruments or deeds, whose holders request their conversion, immediately upon the expiry of the conversion request period specified for the holders of such instruments or deeds. The Board shall take the necessary measures to amend this Law with respect to the number of shares issued and the capital.

3. The Board of Directors must announce the completion of each capital increase in the manner specified in the law for announcing the resolutions of the Extraordinary General Assembly.

4. The Company may convert debt instruments or financial deeds into shares in accordance with the Capital Market Law.

Chapter Three: Board of Directors

Article Seventeen: Company Management

(A) The Company shall be managed by a Board of Directors consisting of (8) members, provided that they are natural persons elected by the Ordinary General Assembly of Shareholders for a term not exceeding four years.

(B) The Board of Directors' working procedures are determined as follows:

The correct quorum for a meeting shall be 50% of the Board of Directors' members present.

The correct legal quorum for making decisions shall be the approval of 51% of the members.

Board members may not be represented by proxy to attend meetings.

Article Eighteen: Expiry or Termination of Board Membership

1. Board membership shall terminate upon the expiry of its term or upon the expiry of the member's validity, in accordance with any applicable law or regulations in the Kingdom. The General Assembly may (based on a recommendation from the Board of Directors) terminate the membership of any member who fails to attend (three) consecutive meetings or (five) separate meetings during his term of membership without a legitimate excuse acceptable to the Board of Directors.

Article Nineteen: Expiry of the Board of Directors' Term, Retirement of its Members, or Membership Vacancy

1. The Board of Directors, before the end of its term, must convene the Ordinary General Assembly to elect a new Board of Directors. If the election cannot be held 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 term of the outgoing Board members does not exceed the period specified in the Executive Regulations of the Companies Law.
2. If the Chairman and members of the Board of Directors resign, they must convene the Ordinary General Assembly to elect a new Board of Directors. The resignation shall not take effect until the new Board is elected, provided that the term of the resigning Board does not exceed the period specified in the Executive Regulations of the Companies Law.
3. A member of the Board of Directors may resign from the Board by written notification addressed to the Chairman of the Board. If the Chairman of the Board resigns, the notification must be addressed to the remaining Board members and the Board Secretary. The resignation is effective—in both cases—from the date specified in the notification.
4. If a board member's position becomes vacant due to the death or retirement of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the board's meetings due to the number of members falling below the minimum, the board may temporarily appoint a qualified and experienced person to fill the vacant position. This person must notify the Commercial Registry and the Capital Market Authority, if the Company is listed on the stock market, within fifteen days from the date of appointment. The appointment must be presented to the ordinary general assembly at its first meeting, and the appointed member will complete the term of their predecessor. If the position of a board member becomes vacant due to their death or retirement, and this vacancy does not result in a breach of the conditions necessary for the validity of the board's meetings due to the number

of members falling below the minimum, the board may keep the vacant position until the end of the term or call the general assembly to appoint a member to fill the vacant position.

5. If the necessary conditions for the validity of the Board of Directors' meeting are not met due to the number of its members being less than the minimum stipulated in the Companies Law or in this Law, the remaining members must call for the Ordinary General Assembly to convene within (sixty) days to elect the necessary number of members.

Article Twenty: Board Powers

Subject to the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers to manage the Company in a manner that achieves its objectives, and they have:

Commercial Registries	Main	Annual Assurance
		Cancellation
	Secondary	Issuance
		Annual Assurance
		Write off
Companies in which the Company enters as a partner	Signing corporate contracts	
	Buying shares	
	Liquidation of the Company	
	Selling shares	
	Representing the Company in the shareholding Company	
Establishing companies in the Company's name	Commercial Registries	Issuance
		Annual Assurance
		Write off
	Registering it with the Ministry	
	Representing it before a notary public	

	Signing the Company contract	
	Signing the partners' decisions	

Property Management	Buying, selling and transferring property	Property	Buying
			Selling
			Transfer
		Lands	Buying
			Selling
			Transfer
		Shares	Buying
			Selling
	Mortgage of property	Mortgage right	
		Redemption	
Receiving			

Modifying Company's contract in which the Company is a partner	Approval of partners' decisions	Change of legal entity	
		Increase or decrease capital	
		Accepting assignment of shares and buying shares	
		Entering and leaving partners	
		Signing the partners' decision to merge	
		Modifying the rest of the articles of association	
	Company Liquidation		
	Converting the Company to establishment		

Increasing capital	
Reducing capital	
Entering and leaving partners	
Entering into existing companies	

Limiting capital	
Modifying Company's name	
Banking	Opening accounts
	Opening credits
	Depositing
	Withdrawal
	Issuing cheques
	Updating accounts
	Issuing statements of account
	Requesting facilities
	Requesting guarantees
	Signing loan contracts
	Signing commercial documents
	Signing bonds to order
	The authority to authorize any person – in accordance with relevant laws – to submit any of requests or services that fall under the jurisdiction of the Communications and Information Technology Commission

The Board of Directors is required to obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent of the total value of the Company's assets, whether the sale is through a single transaction or multiple transactions. In this case, the transaction that results in exceeding fifty percent of the value of the assets is deemed to require the approval of the General Assembly. This percentage is calculated from the date of the first transaction completed during the preceding twelve months. The Board of Directors, within the limits of its jurisdiction, may authorize one or more of its members or third parties to undertake a specific task or tasks.

Article Twenty-One: Board Members' Remuneration

1. The Board of Directors' remuneration shall consist of a specific sum or an amount determined by the Ordinary General Assembly.
2. The Board of Directors' report 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 accrued by each member of the Board of Directors during the fiscal year. It shall also include a statement of what Board members received as employees or administrators, or what they received for technical, administrative, or consulting work, as well as a statement of the number of Board meetings and the number of meetings attended by each member.

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

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

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 responsible for:

Commercial Registries	Main	Annual Assurance	Exercises it alone	Entitled to delegate
		Cancellation	Exercises it alone	Entitled to delegate
	Branch	Issuance	Exercises it alone	Entitled to delegate
		Annual Assurance	Exercises it alone	Entitled to delegate
		Cancellation	Exercises it alone	Entitled to delegate

Companies in which the company enters as a partner	Signing Corporate Contracts	Exercises it alone	Entitled to delegate
	Buying Shares	Exercises it alone	Entitled to delegate
	Liquidation of the Company	Exercises it alone	Entitled to delegate
	Selling Shares	Exercises it alone	Entitled to delegate
	Representing the Company In the Shareholding Company	Exercises it alone	Entitled to delegate
Establishing companies in the name of the company	Registering It With the Ministry	Exercises it alone	Entitled to delegate
	Representation Before the Notary Public	Exercises it alone	Entitled to delegate
	Signing the Company Contract	Exercises it alone	Entitled to delegate
	Signing the Partners' Decisions	Exercises it alone	Entitled to delegate

Banking	Commercial Registries	Issuance	Exercises it alone	Entitled to delegate
		Annual Assurance	Exercises it alone	Entitled to delegate
		Cancellation	Exercises it alone	Entitled to delegate
	Opening Accounts		Exercises it alone	Entitled to delegate
	Opening Credits		Exercises it alone	Entitled to delegate
	Deposit		Exercises it alone	Entitled to delegate
	Withdrawal		Exercises it alone	Entitled to delegate
	Issuing Cheques		Exercises it alone	Entitled to delegate
	Updating Accounts		Exercises it alone	Entitled to delegate

	Issuing Account Statements	Exercises it alone	Entitled to delegate
	Requesting Facilities	Exercises it alone	Entitled to delegate
	Requesting Guarantees	Exercises it alone	Entitled to delegate
	Signing Loan Contracts	Exercises it alone	Entitled to delegate
	Signing Commercial Instruments	Exercises it alone	Entitled to delegate
	Signing Promissory Notes	Exercises it alone	Entitled to delegate
	Submitting any request or service that falls under the jurisdiction of the communications, space and technology commission	Exercises it alone	Entitled to delegate
	The authority to authorize any person - in accordance with relevant laws - to submit any of requests or services that fall under the jurisdiction of the communications and information technology commission	Exercises it alone	Entitled to delegate
	Issuing Commercial Instruments (Electronically)	Exercises it alone	Entitled to delegate
	Signing Commercial Instruments (Electronically)	Exercises it alone	Entitled to delegate
	Issuing Executive Contracts (Electronically)	Exercises it alone	Entitled to delegate
	Signing Executive Contracts (Electronically)	Exercises it alone	Entitled to delegate

	Signing Electronic Guarantees And Letters Of Credit	Exercises it alone	Entitled to delegate

Property Management	Buying, Selling And Property Transfer	Property	Buying	Exercises it alone	Entitled to delegate
			Selling	Exercises it alone	Entitled to delegate
			Transfer	Exercises it alone	Entitled to delegate
		Lands	Buying	Exercises it alone	Entitled to delegate
			Selling	Exercises it alone	Entitled to delegate
			Transfer	Exercises it alone	Entitled to delegate
		Shares	Buying	Exercises it alone	Entitled to delegate
			Selling	Exercises it alone	Entitled to delegate
	Mortgage Of Property	Mortgage Right	Exercises it alone		Entitled to delegate
		Redemption of Mortgage	Exercises it alone		Entitled to delegate
		Receiving	Exercises it alone		Entitled to delegate

	Approval and Signing Commercial Instruments	Exercises it alone	Entitled to delegate
--	--	--------------------	-------------------------

Issuing Commercial Instruments	Creation of Commercial Instruments	Exercises it alone	Entitled to delegate
	Cancellation of Commercial Instruments	Exercises it alone	Entitled to delegate
	Closing commercial instruments	Exercises it alone	Entitled to delegate

Modifying contracts of companies in which Company is a partner	Approving Partners' Resolutions	Change of legal entity	Exercises it alone	Entitled to delegate
		Increase or decrease capital	Exercises it alone	Entitled to delegate
		Accepting assignment of shares and buying shares	Exercises it alone	Entitled to delegate
		Entry and exit of partners	Exercises it alone	Entitled to delegate
		Signing partners' decision to merge	Exercises it alone	Entitled to delegate
		Modifying the remaining provisions of the articles of association	Exercises it alone	Entitled to delegate
	Company Liquidation		Exercises it alone	Entitled to delegate
	Converting the company to establishment		Exercises it alone	Entitled to delegate

Judiciary		Hearing and Responding Claims	Exercises it alone	Entitled to delegate
-----------	--	-------------------------------	--------------------	----------------------

	Representation Before Sharia Courts	Reconciliation	Exercises it alone	Entitled to delegate
		Rejecting And Accepting Arbitration	Exercises it alone	Entitled to delegate
		Rejecting And Accepting Reconciliation	Exercises it alone	Entitled to delegate
		Acknowledgment And Denial	Exercises it alone	Entitled to delegate
		Assignment	Exercises it alone	Entitled to delegate
		Pleading	Exercises it alone	Entitled to delegate
		Defending	Exercises it alone	Entitled to delegate
		Claiming	Exercises it alone	Entitled to delegate
		Prosecution	Exercises it alone	Entitled to delegate
	Appointment of Arbitrators		Exercises it alone	Entitled to delegate
	Appointment of Lawyers		Exercises it alone	Entitled to delegate
	Representation Before Notary Public		Exercises it alone	Entitled to delegate

	Using and implementing all electronic services of ministry of justice	Exercises it alone	Entitled to delegate
	Delegating/authorizing others to implement ministry of justice's electronic services	Exercises it alone	Entitled to delegate
	(Signing the loan contract agreement, its amendments, annexes, and all relevant documents - signing follow-up agreement - signing advice agreement - signing before a notary public regarding industrial mortgage for mortgaging all company's properties - receiving the loan - assigning the loan - requesting loan exemption - paying the loan - signing the documentary credit agreement)	Exercises it alone	Entitled to delegate
	(Signing Moral Guarantee)	Exercises it alone	Entitled to delegate
	(Signing obligation transfer agreement and modifying the loan contract)	Exercises it alone	Entitled to delegate
	(Signing debt arrangement agreement on behalf of the company and partners)	Exercises it alone	Entitled to delegate
	Issuance, modification, and cancellation of assignment	Exercises it alone	Entitled to delegate

Services of National Center for the Development of the Non-Profit Sector	collection, disbursement, marketing, and other brokerage services provided by intermediaries in the for-profit sector	Exercises it alone	Entitled to delegate
	Volunteering Services	Exercises it alone	Entitled to delegate
	Services for the establishment and management of non-profit entities	Exercises it alone	Entitled to delegate
	Services for the provision of goods and services to non-profit entities	Exercises it alone	Entitled to delegate

Using and implementing all services of Etimad Platform	Exercises it alone	Entitled to delegate
Using and implementing all electronic services of ministry of human resources and social development	Exercises it alone	Entitled to delegate
Buying the Establishment	Exercises it alone	Entitled to delegate
Signing All Documents at Chamber of Commerce	Exercises it alone	Entitled to delegate
Selling The Establishment	Exercises it alone	Entitled to delegate

Reviewing Registries Department	Exercises it alone	Entitled to delegate
Issuing Registries	Exercises it alone	Entitled to delegate
Transferring Registries	Exercises it alone	Entitled to delegate
Managing Registries	Exercises it alone	Entitled to delegate
Cancelling Registries	Exercises it alone	Entitled to delegate
Supervising Registries	Exercises it alone	Entitled to delegate
Opening Registration with Chamber Of Commerce	Exercises it alone	Entitled to delegate
Signature Approval at Chamber of Commerce	Exercises it alone	Entitled to delegate
Signature Cancellation at Chamber of Commerce	Exercises it alone	Entitled to delegate
Entering Tenders and Receiving Forms	Exercises it alone	Entitled to delegate
Reviewing Social Insurance	Exercises it alone	Entitled to delegate
Reviewing Department Of Zakat And Income	Exercises it alone	Entitled to delegate
Managing the Commercial Registry	Exercises it alone	Entitled to delegate

Cancelling the Commercial Registry	Exercises it alone	Entitled to delegate
Reviewing Civil Defense	Exercises it alone	Entitled to delegate
Modifying Registries	Exercises it alone	Entitled to delegate
Adding Activity	Exercises it alone	Entitled to delegate
Reservation Of Trade Name	Exercises it alone	Entitled to delegate
Renewing Subscription To Chamber Of Commerce	Exercises it alone	Entitled to delegate
Modifying the Commercial Registry	Exercises it alone	Entitled to delegate
Transferring the Commercial Registry	Exercises it alone	Entitled to delegate
Issuing A Damaged Or Missing Registry	Exercises it alone	Entitled to delegate
Issuing A Damaged Or Missing Registry	Exercises it alone	Entitled to delegate
Trademark Registration	Exercises it alone	Entitled to delegate
Trademark Assignment	Exercises it alone	Entitled to delegate
Trade Name Assignment	Exercises it alone	Entitled to delegate

Issuing Licenses	Exercises it alone	Entitled to delegate
Buying Boats	Exercises it alone	Entitled to delegate
Issuing A Damaged Or Missing Fishing Permit	Exercises it alone	Entitled to delegate
Importing Boats	Exercises it alone	Entitled to delegate
Cancelling Boats Licenses	Exercises it alone	Entitled to delegate
Renewing Licenses	Exercises it alone	Entitled to delegate
Modifying Licenses	Exercises it alone	Entitled to delegate
Adding Activity	Exercises it alone	Entitled to delegate
Reservation Of Trade Names	Exercises it alone	Entitled to delegate
Licenses Cancellation	Exercises it alone	Entitled to delegate
Renewing Subscription To Chamber Of Commerce	Exercises it alone	Entitled to delegate
Opening Branches	Exercises it alone	Entitled to delegate
Reviewing Social Insurance	Exercises it alone	Entitled to delegate

Reviewing Civil Defense	Exercises it alone	Entitled to delegate
Reviewing Department Of Zakat And Income	Exercises it alone	Entitled to delegate
Issuing Fishing Permit	Exercises it alone	Entitled to delegate
Issuing Boat License	Exercises it alone	Entitled to delegate
Renewing Boat License	Exercises it alone	Entitled to delegate
Transferring Boat License	Exercises it alone	Entitled to delegate
Selling the Boat	Exercises it alone	Entitled to delegate
Renewing Fishing Permit	Exercises it alone	Entitled to delegate
Cancelling Fishing Permit	Exercises it alone	Entitled to delegate
Issuing A Replacement For Damaged Or Lost Boat License	Exercises it alone	Entitled to delegate
Opening A Branch For The License	Exercises it alone	Entitled to delegate
Transferring The License	Exercises it alone	Entitled to delegate
Incorporating A Company	Exercises it alone	Entitled to delegate

Signing Articles Of Association And Amendment Annexes	Exercises it alone	Entitled to delegate
Cancelling Articles Of Association And Amendment Annexes	Exercises it alone	Entitled to delegate
Signing Partners' Decisions	Exercises it alone	Entitled to delegate
Appointing And Dismissing Directors	Exercises it alone	Entitled to delegate
Modifying Company's Objectives	Exercises it alone	Entitled to delegate
Liquidation Of The Company	Exercises it alone	Entitled to delegate
Converting The Company From A Joint Stock Company To A Limited Liability Company	Exercises it alone	Entitled to delegate
Converting The Company From A Limited Liability Company To A Joint Stock Company	Exercises it alone	Entitled to delegate
Converting The Company From A Joint Venture Company To A Limited Liability Company	Exercises it alone	Entitled to delegate
Increasing Capital	Exercises it alone	Entitled to delegate
Capital Reduction	Exercises it alone	Entitled to delegate
Entry And Exit Of Partners	Exercises it alone	Entitled to delegate
Entering Into Existing Companies	Exercises it alone	Entitled to delegate

Transferring The Shares, Stocks, And Bonds	Exercises it alone	Entitled to delegate
Determining Capital	Exercises it alone	Entitled to delegate
Receiving Surplus Allocation	Exercises it alone	Entitled to delegate
Selling shares and stocks and receiving its value	Exercises it alone	Entitled to delegate
Assigning shares and stocks of capital	Exercises it alone	Entitled to delegate
Selling the company branch	Exercises it alone	Entitled to delegate
Changing the nationality of one of partners in contract	Exercises it alone	Entitled to delegate
Accepting assignment of shares, stocks, and capital	Exercises it alone	Entitled to delegate
Buying shares and stocks and paying the price	Exercises it alone	Entitled to delegate
Closing of accounts with banks in company's name	Exercises it alone	Entitled to delegate
Opening accounts with banks in company's name	Exercises it alone	Entitled to delegate
Signing agreements	Exercises it alone	Entitled to delegate
company registration	Exercises it alone	Entitled to delegate

Registration of agencies and trademarks	Exercises it alone	Entitled to delegate
Attendance of public assemblies	Exercises it alone	Entitled to delegate
Opening branches for the company	Exercises it alone	Entitled to delegate
Opening files for the company	Exercises it alone	Entitled to delegate
Signing the articles of association and amendment annexes before the notary	Exercises it alone	Entitled to delegate
Issuing and renewing commercial registries for the company	Exercises it alone	Entitled to delegate
Membership in chamber of commerce and renewal thereof	Exercises it alone	Entitled to delegate
Reviewing and signing at General Investment Authority	Exercises it alone	Entitled to delegate
Reviewing Saudi standards, metrology and quality organization	Exercises it alone	Entitled to delegate
Reviewing capital market authority	Exercises it alone	Entitled to delegate
Issuing and renewing licenses for the company	Exercises it alone	Entitled to delegate
Converting the establishment into a company	Exercises it alone	Entitled to delegate
Converting company branch into an establishment	Exercises it alone	Entitled to delegate

Converting the company branch into a company	Exercises it alone	Entitled to delegate
Publishing the articles of association, amendment annexes, their summaries in the official gazette	Exercises it alone	Entitled to delegate
Reviewing the telecom companies and establishing landlines or mobile phones in the name of the company	Exercises it alone	Entitled to delegate
Entering tenders and receiving forms	Exercises it alone	Entitled to delegate
Signing contracts in the name of the company with third parties	Exercises it alone	Entitled to delegate
Assignment or cancellation of trademarks	Exercises it alone	Entitled to delegate
Changing the company's name	Exercises it alone	Entitled to delegate
Issuing visas	Exercises it alone	Entitled to delegate
Converting the company into an establishment	Exercises it alone	Entitled to delegate
Receiving visa compensations	Exercises it alone	Entitled to delegate
updating labors' data	Exercises it alone	Entitled to delegate
Opening, renewing, and canceling primary and sub-files	Exercises it alone	Entitled to delegate

Liquidation and cancellation of workforce	Exercises it alone	Entitled to delegate
Reporting of absconding labor	Exercises it alone	Entitled to delegate
canceling reports of absconding labor	Exercises it alone	Entitled to delegate
Transfer of sponsorships	Exercises it alone	Entitled to delegate
modifying professions	Exercises it alone	Entitled to delegate
Transferring, liquidating, and canceling ownership of facilities,	Exercises it alone	Entitled to delegate
Reviewing the national recruitment offices department	Exercises it alone	Entitled to delegate
Reviewing computer division in workforce department	Exercises it alone	Entitled to delegate
Issuing and renewing work permits	Exercises it alone	Entitled to delegate
Receiving Saudization certificates	Exercises it alone	Entitled to delegate
Extracting data statement (Print)	Exercises it alone	Entitled to delegate
Adding and deleting Saudis	Exercises it alone	Entitled to delegate
Recruitment	Exercises it alone	Entitled to delegate

Recruitment	Exercises it alone	Entitled to delegate
Opening a file	Exercises it alone	Entitled to delegate
Activating Saudi Portal	Exercises it alone	Entitled to delegate
Recruiting workers from abroad	Exercises it alone	Entitled to delegate
Completing employment procedures at Social Insurance	Exercises it alone	Entitled to delegate
Cancellation of visas	Exercises it alone	Entitled to delegate
Visa refunds	Exercises it alone	Entitled to delegate
Modifying nationalities	Exercises it alone	Entitled to delegate
Extracting family visit visas	Exercises it alone	Entitled to delegate
Extracting family recruitment visas	Exercises it alone	Entitled to delegate
Reviewing embassies	Exercises it alone	Entitled to delegate
Extension of exit and re-entry visas	Exercises it alone	Entitled to delegate
Extension of visit visas	Exercises it alone	Entitled to delegate

Extracting data sheet (Print)	Exercises it alone	Entitled to delegate
Visa cancellation	Exercises it alone	Entitled to delegate
Visa refunds	Exercises it alone	Entitled to delegate
Modifying the destination of arrival	Exercises it alone	Entitled to delegate
Extracting residence permits	Exercises it alone	Entitled to delegate
Renewal of residence permits	Exercises it alone	Entitled to delegate
Exit and re-entry permits	Exercises it alone	Entitled to delegate
Final exit permits	Exercises it alone	Entitled to delegate
Transferring sponsorships	Exercises it alone	Entitled to delegate
Extracting a damaged or missing residence permits	Exercises it alone	Entitled to delegate
Completing procedures for deceased workers	Exercises it alone	Entitled to delegate
Reporting labor absenteeism	Exercises it alone	Entitled to delegate
Cancelling labor absenteeism reports	Exercises it alone	Entitled to delegate

Transferring information and updating data	Exercises it alone	Entitled to delegate
Settlement and assignment of workers	Exercises it alone	Entitled to delegate
Reviewing the Department of Deportation and Expatriates	Exercises it alone	Entitled to delegate
Extracting workers' data sheet (Print)	Exercises it alone	Entitled to delegate
Dropping employment	Exercises it alone	Entitled to delegate
Managing My Business	Exercises it alone	Entitled to delegate
Transferring labor sponsorship to himself	Exercises it alone	Entitled to delegate
Adding a newborn	Exercises it alone	Entitled to delegate
Completing procedures for deceased labor	Exercises it alone	Entitled to delegate
Ports Affairs Management	Exercises it alone	Entitled to delegate
Extracting restoration certifications	Exercises it alone	Entitled to delegate
Adding dependents	Exercises it alone	Entitled to delegate
Adding children to father's or mother's passport	Exercises it alone	Entitled to delegate

Separating children from father or mother's passport	Exercises it alone	Entitled to delegate
Cancelling exit and re-entry visas	Exercises it alone	Entitled to delegate
Cancelling final exit visas	Exercises it alone	Entitled to delegate
Extracting replacement for damaged or lost visas	Exercises it alone	Entitled to delegate
Extracting extension of visit visas	Exercises it alone	Entitled to delegate
Modifying occupations	Exercises it alone	Entitled to delegate
Extracting Hajj permits	Exercises it alone	Entitled to delegate
Reviewing Maids' Affairs Office	Exercises it alone	Entitled to delegate
Registering in Electronic Service	Exercises it alone	Entitled to delegate
Reviewing Ministry of Agriculture and Directorate of Agriculture regarding	Exercises it alone	Entitled to delegate
Reviewing Notary Public or Court to accept its transfer	Exercises it alone	Entitled to delegate
Assigning the agricultural decision	Exercises it alone	Entitled to delegate
Transfer of agricultural decision	Exercises it alone	Entitled to delegate

Receiving salaries	Exercises it alone	Entitled to delegate
Receiving pensions	Exercises it alone	Entitled to delegate
Receiving end-of-service benefits and vacation compensation	Exercises it alone	Entitled to delegate
Salary transfer	Exercises it alone	Entitled to delegate
Receiving the reward	Exercises it alone	Entitled to delegate
Extracting salary definition	Exercises it alone	Entitled to delegate
Receiving my dues	Exercises it alone	Entitled to delegate
Opening accounts under Sharia controls	Exercises it alone	Entitled to delegate
Closing and settling accounts	Exercises it alone	Entitled to delegate
Withdrawals from accounts	Exercises it alone	Entitled to delegate
Extracting ATM cards	Exercises it alone	Entitled to delegate
Extracting credit cards complying with Sharia provisions	Exercises it alone	Entitled to delegate
Receiving and disbursing remittances	Exercises it alone	Entitled to delegate

Cashing cheques	Exercises it alone	Entitled to delegate
Issuing Certified cheques	Exercises it alone	Entitled to delegate
Extracting cheque books	Exercises it alone	Entitled to delegate
Extracting an account statement	Exercises it alone	Entitled to delegate
Transferring from accounts	Exercises it alone	Entitled to delegate
Requesting bank loans complying with Sharia provisions and controls	Exercises it alone	Entitled to delegate
Open an account with Sharia controls	Exercises it alone	Entitled to delegate
Depositing in the account	Exercises it alone	Entitled to delegate
Renewing subscription to safety deposit boxes	Exercises it alone	Entitled to delegate
Opening safety deposit boxes	Exercises it alone	Entitled to delegate
Subscribe to safety deposit boxes	Exercises it alone	Entitled to delegate
Requesting loan exemption	Exercises it alone	Entitled to delegate
Objection to cheques	Exercises it alone	Entitled to delegate

Updating data	Exercises it alone	Entitled to delegate
Activating accounts	Exercises it alone	Entitled to delegate
Receiving cheques	Exercises it alone	Entitled to delegate
Recovery of safe deposit funds units	Exercises it alone	Entitled to delegate
Review	Exercises it alone	Entitled to delegate
Rescheduling installments	Exercises it alone	Entitled to delegate
Point of sale request	Exercises it alone	Entitled to delegate
Letter of credit request	Exercises it alone	Entitled to delegate
Requesting a bank guarantee	Exercises it alone	Entitled to delegate
Subscriptions to joint stock companies	Exercises it alone	Entitled to delegate
Receiving contributions certificates	Exercises it alone	Entitled to delegate
Purchasing shares complying with Sharia provisions	Exercises it alone	Entitled to delegate
Selling shares complying with Sharia provisions	Exercises it alone	Entitled to delegate

Receiving shares value	Exercises it alone	Entitled to delegate
Receiving profits	Exercises it alone	Entitled to delegate
Receiving surplus	Exercises it alone	Entitled to delegate
Opening investment portfolios according to Sharia controls, editing, modifying and canceling orders	Exercises it alone	Entitled to delegate
Subscription	Exercises it alone	Entitled to delegate
Buying shares	Exercises it alone	Entitled to delegate
Selling shares	Exercises it alone	Entitled to delegate
Redemption of investment fund units	Exercises it alone	Entitled to delegate
Transferring stocks from portfolio	Exercises it alone	Entitled to delegate
Subscription to investment fund units complying with Sharia provisions	Exercises it alone	Entitled to delegate
Investment portfolio management	Exercises it alone	Entitled to delegate
Extracting proof of debt	Exercises it alone	Entitled to delegate
Liquidation of investment portfolios	Exercises it alone	Entitled to delegate

Opening a shop	Exercises it alone	Entitled to delegate
Extracting health cards	Exercises it alone	Entitled to delegate
Converting agricultural land into residential	Exercises it alone	Entitled to delegate
Reviewing the General Administration of Urban Planning	Exercises it alone	Entitled to delegate
Opening shops	Exercises it alone	Entitled to delegate
Extracting licenses	Exercises it alone	Entitled to delegate
Renewing licenses	Exercises it alone	Entitled to delegate
Cancelling licenses	Exercises it alone	Entitled to delegate
Transferring licenses	Exercises it alone	Entitled to delegate
Extracting construction and restoration permits	Exercises it alone	Entitled to delegate
Land planning	Exercises it alone	Entitled to delegate
Extracting construction completion certificates	Exercises it alone	Entitled to delegate
Extracting fencing licenses	Exercises it alone	Entitled to delegate

Extracting demolition permits	Exercises it alone	Entitled to delegate
Signing leasing contract	Exercises it alone	Entitled to delegate
Assignment of leasing contract	Exercises it alone	Entitled to delegate
Sketching schemes for the owned land	Exercises it alone	Entitled to delegate
Reviewing a secretary	Exercises it alone	Entitled to delegate
Converting agricultural land into residential	Exercises it alone	Entitled to delegate
Construction supervision	Exercises it alone	Entitled to delegate
Signing contracts with construction institutions and contractors	Exercises it alone	Entitled to delegate
Entering tenders and receiving forms	Exercises it alone	Entitled to delegate
Sale and transfer to the buyer	Exercises it alone	Entitled to delegate
Purchase, acceptance of transfer, and payment of price	Exercises it alone	Entitled to delegate
Receiving deeds	Exercises it alone	Entitled to delegate
Leasing	Exercises it alone	Entitled to delegate

Receiving the fare	Exercises it alone	Entitled to delegate
Signing rental contracts	Exercises it alone	Entitled to delegate
Renewal of rental contracts	Exercises it alone	Entitled to delegate
Cancellation and termination of lease contracts	Exercises it alone	Entitled to delegate
Mortgage	Exercises it alone	Entitled to delegate
Redemption	Exercises it alone	Entitled to delegate
Fragmentation and sorting	Exercises it alone	Entitled to delegate
Modifying borders, lengths, area, lot numbers, schemes, deeds, their dates, and districts names	Exercises it alone	Entitled to delegate
Selling	Exercises it alone	Entitled to delegate
Mortgage acceptance	Exercises it alone	Entitled to delegate
Updating deeds and entering them into Comprehensive System	Exercises it alone	Entitled to delegate
Selling the share of	Exercises it alone	Entitled to delegate
Buying	Exercises it alone	Entitled to delegate

Buying the share of	Exercises it alone	Entitled to delegate
Leasing	Exercises it alone	Entitled to delegate
Amendment of owner's name, civil registry number, and Hafiza	Exercises it alone	Entitled to delegate
Giveaway and transfer	Exercises it alone	Entitled to delegate
Acceptance of giveaway and transfer	Exercises it alone	Entitled to delegate
Assignment of area deficiency	Exercises it alone	Entitled to delegate
Merging of deeds	Exercises it alone	Entitled to delegate
Acceptance of assignment and transfer	Exercises it alone	Entitled to delegate
Obtaining a replacement for a set of missing deeds and their data are as follows:	Exercises it alone	Entitled to delegate
Obtaining a replacement for a set of damaged deeds and their data are as follows:	Exercises it alone	Entitled to delegate
Sale and transfer to heirs	Exercises it alone	Entitled to delegate
Assignment of portion	Exercises it alone	Entitled to delegate
Building confirmation	Exercises it alone	Entitled to delegate

Obtaining a replacement for a damaged deed	Exercises it alone	Entitled to delegate
For real estates located at	Exercises it alone	Entitled to delegate
Converting agricultural land into residential or industrial	Exercises it alone	Entitled to delegate
Entering into real estate equity shares	Exercises it alone	Entitled to delegate
Buying real estate equity shares	Exercises it alone	Entitled to delegate
Selling real estate equity shares	Exercises it alone	Entitled to delegate
Assignment of leased land	Exercises it alone	Entitled to delegate
Updating deed and enter it into comprehensive system	Exercises it alone	Entitled to delegate
Obtaining a replacement for a lost deed	Exercises it alone	Entitled to delegate
Converting agricultural land into residential	Exercises it alone	Entitled to delegate
Building of land	Exercises it alone	Entitled to delegate
Land rental	Exercises it alone	Entitled to delegate
Converting the legal entity of the company	Exercises it alone	Entitled to delegate

Converting the company from a simple commendation into a limited liability company	Exercises it alone	Entitled to delegate
Dividing shares among heirs and transferring them to their portfolios	Exercises it alone	Entitled to delegate

The Board of Directors appoints a Secretary chosen from among its members or from others.

The Chairman of the Board of Directors may delegate (by written decision) some of his powers to other members of the Board or third parties to carry out a specific task or tasks.

The Vice Chairman of the Board of Directors replaces the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman.

Article Twenty-Three: Board Meetings

1. The Board of Directors shall meet at least (four) times a year at the invitation of its Chairman. The Chairman of the Board shall call the Board to a meeting whenever any member of the Board requests it in writing to discuss one or more issues.
2. The Board of Directors shall determine the location of its meetings, which may be held using modern technology.

Article Twenty-Four: Board Meetings and Decisions

1. A Board meeting shall not be valid unless at least 50% of the members are present, in person or by proxy.
2. Board decisions shall be issued by a majority of the votes of the members present, either personally or by proxy. In the event of a tie, the side with which the chairman of the meeting voted shall prevail.

3. The Board's decision shall be effective from the date of its issuance, unless it stipulates that it shall be effective at a later time or upon the fulfillment of certain conditions.

Article Twenty-Five: Issuance of Board Decisions on Urgent Matters

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

Article Twenty-Six: Board Deliberations

1. The Board's deliberations and decisions shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending Board members, and the Secretary.
2. The minutes shall be recorded in a special register signed by the Chairman of the Board and the Secretary.
3. Modern technology may be used to sign and record deliberations and decisions, and to record minutes.

Article Twenty-Seven: Board Members' Remuneration

1. The Board members' remuneration shall consist of a specified sum, an attendance allowance for meetings, in-kind benefits, or a specified percentage of net profits. A combination of two or more of these benefits may be permitted.
2. If the remuneration is a specified percentage of the company's profits, this percentage may not exceed 10% of net profits, after deducting the reserves determined by the General Assembly in accordance with the provisions of the Companies Law and the company's Articles of Association, and after distributing a profit to shareholders not less than 5% of the company's paid-up capital, provided that the entitlement to this remuneration is

proportional to the number of meetings attended by the member. 3. The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all the remuneration, attendance allowance, expense allowance, and other benefits that each member of the Board of Directors received or was entitled to receive during the fiscal year. It must also include a statement of what the members of the Board received in their capacity as employees or administrators, or what they received in exchange for technical, administrative, or consulting work. It must also include a statement of the number of Board meetings and the number of meetings attended by each member.

Article Twenty-Eight: Powers of the Chairman, Vice Chairman, and Secretary

1. The Board of Directors shall appoint, at its first meeting, a Chairman and a Vice Chairman from among its members.
2. The Board of Directors shall appoint a Secretary chosen from among its members or from others, and shall determine his powers and remuneration.
3. The position of Chairman of the Board of Directors may not be combined with any executive position within the Company. The Board of Directors shall determine the powers of the Chairman and Vice Chairman and the special remuneration each receives, in addition to the remuneration established for Board members.
4. The term of the Chairman of the Board, the Vice Chairman, and the Secretary (a member of the Board of Directors) shall not exceed the term of their respective membership on the Board. The Board may at any time dismiss them, or any of them, without prejudice to the right of the dismissed party to compensation if the dismissal occurs for an unlawful reason or at an inappropriate time.
5. The Chairman of the Board of Directors, or his Vice Chairman (in his absence), or the Chief Executive Officer (CEO), shall represent the Company before the courts, arbitration bodies,

and third parties. They may, by written decision, delegate some of their powers to Board members or third parties to perform a specific task or tasks.

6. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence or upon his authorization.

7. The Chairman of the Board of Directors' responsibilities shall be as follows:

A. Ensuring that Board members receive timely, complete, clear, accurate, and non-misleading information.

B. Ensuring that the Board of Directors discusses all key issues effectively and in a timely manner.

C. Encouraging Board members to perform their duties effectively and in the best interests of the Company.

D. Ensuring effective communication channels exist with shareholders and conveying their views to the Board of Directors.

E. Encouraging constructive relationships and effective participation between the Board of Directors and executive management, and between executive, non-executive, and independent members, and creating a culture that encourages constructive criticism.

F. Preparing the agenda for Board meetings, taking into account any matter raised by a Board member or the auditor, and consulting with the Board members and the CEO when preparing the Board's agenda.

G. Holding periodic meetings with non-executive Board members without the presence of any executive members of the Company.

H. The Chairman of the Board of Directors has the authority to represent the Company in its relations with third parties, before government departments, companies, bodies and individuals, before the judiciary and courts of all levels and categories, notaries public, the Board of Grievances, arbitration bodies, committees for resolving violations and disputes of all types and levels, and all other parties.

Regarding [industrial licenses], this includes obtaining licenses, renewing licenses, Modifying licenses, adding an activity, reserving names, canceling licenses, registering with Chamber of Commerce, renewing membership with Chamber of Commerce, opening branches, checking with Social Insurance, checking with Civil Defense, checking with the General Authority of Zakat and Income Tax, transferring licenses, receiving and delivering them, checking with all relevant authorities, completing all necessary procedures, and signing as required. All actions and transactions conducted by the licensee are binding on the company, and the licensee Entitled to delegate all or some of his powers to third parties.

Regarding [banks and financial companies], this includes conducting all banking services and transactions necessary for the company's activities or those of its subsidiaries, opening and closing accounts, withdrawing from and depositing them, and all electronic transactions and transfers through banks. This includes issuing encrypted devices for employees, activating and canceling all powers related to electronic services at banks, requesting the issuance of letters of guarantee issued in favor of third parties, and issuing documentary credits of all kinds. This includes signing, managing, and operating all related documents and commercial instruments. Signing Islamic Murabaha contracts, investment contracts, opening investment accounts, entering into investment funds, buying and selling deeds, bonds, funds and investment portfolios, signing treasury product agreements and transactions, requesting loans and bank facilities, approving them, signing their contracts and all required documents, providing all necessary guarantees related to these loans, facilities and promissory notes, providing pledges and financial guarantees, guarantees of assets and properties, real estate and financial guarantees, investment balances and company shares and mortgaging them all, as well as releasing mortgages, discharging and requesting loans from the Saudi Industrial Development Fund, mortgaging assets against loans, signing all documents related to loans and approving them, promissory notes, signing their contracts and all required documents, providing all

necessary guarantees, as well as releasing mortgages and signing on behalf of the company before all Saudi and non-Saudi government agencies and before others in every matter related to the interests and affairs of the company and the achievement of its purposes and the defense of its rights before any judicial or administrative authority, and he has the right to purchase, sell and vacate lands, real estate and equipment on behalf of the company and all the works and actions he carries out are binding on the company and he Entitled to delegate to others all or some of his powers. He has the right to amend the articles of association or amendment annexes – register the company – register agencies and trademarks – assign or cancel trademarks – attend general assemblies – open company files – open company branches – liquidate the company – cancel articles of association and amendment annexes – sign articles of association and amendment annexes before a notary public – extract and renew Commercial Registries for the company – subscribe to and renew Chamber of Commerce – and he Entitled to delegate all or some of his powers to others.

8. Duties of the CEO: The CEO has the right to represent the company in all ministries, agencies, institutions, councils, departments, funds, companies, airports, the Central Bank, courts, judicial committees, Saudi and foreign embassies and consulates at home and abroad, the Real Estate Registry, the Saudi Business Center, the Emirates, governorates and regions, and all other government agencies and sectors. He has the right to sign lease, rental, agency, franchise, service, consultancy, and other contracts, agreements, transactions, and deals, conduct tenders, register trademarks and patents on behalf of the company, and register and activate electronic services on all governmental and non-governmental agencies and websites. The CEO has the right to exercise any other powers by delegation from the Chairman of the Board of Directors or in accordance with the approved schedule of powers. He Entitled to delegate or authorize third parties to exercise all or some of these powers and to revoke such authorization.

Article Twenty-Nine: Board Powers

1. Subject to the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers to manage the company, conduct its affairs, and formulate the company's general policy to achieve its objectives.
2. The Board of Directors may purchase assets or other assets needed by the company, and may conclude loans and other facilities, regardless of their duration or value, with government financing funds and institutions, commercial banks, credit companies, or any other entity. The Board of Directors may also sell, mortgage, release, or discharge the company's assets, provide promissory notes and any necessary guarantees and documents related to loans and facilities, sell or mortgage the company's commercial premises, or discharge the company's debtors from their obligations. The Board of Directors shall be represented by the Chairman of the Board or his/her deputy, and either of them may delegate whomever they deem appropriate.
3. The Board of Directors may approve the provision of financial support, guarantees, and loans to companies fully owned by the company or in which it participates in the capital with other companies, and may guarantee the debts of any such companies. The Board of Directors may be represented by the Chairman of the Board or his/her deputy, and either of them may delegate whomever they deem appropriate.
4. The Board of Directors must obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent of the total value of the Company's assets, whether the sale is through a single transaction or multiple transactions. In this case, the transaction that results in exceeding fifty percent of the value of the assets is deemed to require the approval of the General Assembly. This percentage is calculated from the date of the first transaction completed during the preceding twelve months.
5. The Board of Directors may, within the limits of its jurisdiction, authorize one or more of its members or a third party to undertake a specific task or tasks.

Chapter Four: Shareholders' Meetings

Article Thirty: General Assembly Meeting of Shareholders

1. The General Assembly meeting of Shareholders shall be chaired by the Chairman of the Board of Directors, or in his absence, his deputy, or by a member of the Board of Directors designated by the Board of Directors in their absence. In the event that this is not possible, the General Assembly shall be chaired by a member of the Board designated by the shareholders, whether from among the Board members or from others, by voting.
2. Every shareholder has the right to attend the General Assembly meeting and may delegate another person, other than a member of the Board of Directors, to do so on his behalf.
3. The General Assembly meeting may be held, and shareholders may participate in deliberations and vote on decisions via modern technology.

Article Thirty-One: Convening General Assemblies

1. General and special assemblies shall be convened by invitation of the Board of Directors. The Board of Directors shall convene the Ordinary General Assembly within thirty days from the date of the request by the auditor or one or more shareholders representing at least ten percent of the company's voting shares. The auditor may convene the Ordinary General Assembly if the Board fails to issue the invitation within thirty days from the date of the auditor's request.
2. The request referred to in paragraph (1) of this Article must specify the issues on which shareholders are required to vote.
3. The invitation to convene the General Assembly shall be sent at least twenty-one days in advance of the date set for it in accordance with the provisions of the law, taking into account the following:
 - A. Shareholders shall be notified by registered mail to their addresses listed in the shareholders' register, or the invitation shall be announced through modern technology.

B. Send a copy of the invitation and agenda to the Commercial Registry, and a copy to the Capital Market Authority if the company is listed on the financial market on the date of announcing the invitation.

4. The invitation to the general assembly meeting must include, at a minimum, the following:

A. A statement of the shareholder's right to attend the general assembly meeting and their right to appoint a proxy from outside the board of directors. A statement of the shareholder's right to discuss the topics on the general assembly agenda, ask questions, and exercise the right to vote.

B. The location, date, and time of the meeting.

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

D. The meeting agenda, including the items required for shareholder voting.

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

1. The Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least one-quarter of the company's voting shares.

2. If the quorum required to convene the Ordinary General Assembly meeting, as stipulated in Paragraph (1) of this Article, is not present, an invitation shall be sent for a second meeting to be held under the same conditions stipulated in Article Ninety-One of the Companies Law within thirty days following the date set for the previous meeting. However, the second meeting may be held one hour after the expiry of the time period set for the first meeting, provided that the invitation to the first meeting includes information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid regardless of the number of voting shares represented therein.

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

1. The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's voting shares.
2. If the quorum required to convene the Extraordinary General Assembly meeting is not met in accordance with paragraph (1) of this Article, an invitation shall be sent for a second meeting, which shall be held under the same conditions stipulated in Article (91) of the Companies Law. However, the second meeting may be held one hour after the expiry of the time specified for the first meeting, provided that the invitation to convene the first meeting includes information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least (one-quarter) of the company's voting shares.
3. If the quorum required to convene the second meeting is not met, an invitation shall be sent for a third meeting, which shall be held under the same conditions stipulated in Article (91) of the Companies Law. The third meeting shall be valid regardless of the number of voting shares represented therein.

Article Thirty-Four: Voting in General Meetings

1. Board members shall be elected by cumulative voting. Board members may not participate in voting on general meeting decisions related to business and contracts in which they have a direct or indirect interest or which involve a conflict of interest.

Article Thirty-Five: General Assembly Resolutions

1. Resolutions of the Ordinary General Assembly shall be issued with the approval of a majority of the voting rights represented at the meeting.
2. Resolutions of the Extraordinary General Assembly shall be issued with the approval of (two-thirds) of the voting rights represented at the meeting, unless the resolution relates to increasing or decreasing capital, extending the company's term, dissolving it before the expiry of the term specified in its articles of association, merging it with another company,

or dividing it into two or more companies. In this case, the resolution shall not be valid unless it is issued with the approval of (three-quarters) of the voting rights represented at the meeting.

Article Thirty-Six: Discussion at General Meetings

1. Every shareholder has the right to discuss the topics included on the agenda of the General Meeting and to direct questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer shareholders' questions to the extent that does not jeopardize the company's interests. If a shareholder deems the response to his question insufficient, he shall refer the matter to the General Meeting, and its decision in this regard shall be binding.

Article Thirty-Seven: Preparing Minutes of the General Assembly

1. Minutes shall be prepared at the general assembly meeting, including the number of shareholders present in person or by proxy, the number of shares they hold in person or by proxy, the number of votes assigned to them, the resolutions adopted, the number of votes for or against them, and a comprehensive summary of the discussions held at the meeting. Minutes shall be regularly recorded after each meeting in a special register signed by the chairman, secretary, and vote counters.

Chapter Five: Auditors

Article Thirty-Eight: Appointment, Removal, and Retirement of the Company's Auditor

1. The Company shall have one or more auditors from among the auditors licensed in the Kingdom. The auditors shall be appointed, and their fees, term of service, and scope of work shall be determined by the General Assembly. They may be reappointed, provided that their term of appointment does not exceed the period stipulated by law.

2. The auditor may be dismissed by a resolution adopted by the General Assembly. The Chairman of the Board of Directors must notify the competent authority of the dismissal decision and the reasons therefor within a period not exceeding five days from the date of issuance of the resolution.

3. The auditor may resign from his duties by submitting a written notification to the Company. His duties shall terminate from the date of submission or at a later date specified in the notification, without prejudice to the Company's right to compensation for any damages incurred, if justified. The retiring auditor is obligated to submit to the company and the competent authority – upon submitting the report – a statement of the reasons for his retirement. The Board of Directors must call the General Assembly to convene to consider the reasons for the retirement and appoint another auditor and determine his fees, the duration of his work and its scope.

Article Thirty-Nine: Powers of the Auditor

The auditor may, at any time, review the company's documents, accounting records, and supporting documents. He may request any information and clarifications he deems necessary to verify the company's assets and liabilities and other matters within the scope of his work. The Board of Directors shall enable him to perform his duties. If the auditor encounters difficulties in this regard, he shall document this in a report submitted to the Board of Directors. If the Board of Directors fails to facilitate the auditor's work, it must request that the General Assembly convene to consider the matter. The auditor may issue this invitation if the Board of Directors fails to issue it within 30 days from the date of the auditor's request.

Chapter Six: Company Finance and Dividend Distribution

Article Forty:

The company's fiscal year shall be twelve calendar months, beginning on January 1 and ending on December 31.

2. A separate budget shall be prepared for the transitional period resulting from the amendment to the fiscal year.

Article Forty-One: Financial Documents

1. At the end of each fiscal year, the Board of Directors must prepare the company's financial statements and a report on its activities and financial position for the preceding fiscal year. This report must include the proposed method for distributing profits. The Board shall make these documents available to the auditor, if any, at least forty-five days prior to the date set for the annual ordinary general assembly.

2. The Company's Chairman of the Board of Directors, the Chief Executive Officer, and the Chief Financial Officer, if any, must sign the documents referred to in paragraph (1) of this Article, and copies thereof must be deposited at the Company's headquarters for the shareholders to access.

3. The Chairman of the Board of Directors must provide shareholders with the company's financial statements, the Board of Directors' report, after signing them, and the auditor's report, if any, unless published by any modern technology means, at least twenty-one days prior to the date set for the annual ordinary general assembly. He must also deposit these documents in accordance with the provisions of the Executive Regulations of the Companies Law.

Article Forty-Two: Formation of Reserves

1. When determining the shareholders' share of net profits, the Ordinary General Assembly may decide to establish reserves to the extent that serves the company's interest or ensures the distribution of fixed dividends, as much as possible, to shareholders. The said Assembly may also deduct amounts from net profits to achieve social purposes for 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.

Article Forty-Three: Entitlement to Dividends

1. Shareholders shall be entitled to their share of profits in accordance with the General Assembly's resolution issued in this regard. The resolution shall specify the due and distribution dates. Dividends are due to shareholders registered in the shareholders' records at the end of the due date. The Board of Directors must implement the General Assembly's resolution regarding the distribution of dividends to shareholders.

Article Forty-Four: Dividend Distribution

The Company may distribute interim dividends to its shareholders on a quarterly or semi-annual basis, and may authorize the Board of Directors to do so in accordance with the regulations issued by the Capital Market Authority.

Article Twenty-Seven: Powers of the Chairman, Vice Chairman, and Secretary

1. The Board of Directors shall, at its first meeting, appoint a Chairman and a Vice Chairman from among its members. 2. The Board of Directors shall appoint a Secretary chosen from among its members or from others, and shall determine his powers and remuneration. 3. The position of Chairman of the Board of Directors may not be combined with any executive position within the Company. The Board of Directors shall determine the powers of the Chairman and Vice Chairman and the special remuneration each shall receive, in addition to the remuneration stipulated for Board members. 4. The term of the Chairman, Vice Chairman, and Secretary (who is a member of the Board) shall not exceed the term of their respective membership on the Board. The Board may at any time dismiss them or any of them, without prejudice to the right of the dismissed party to compensation if the dismissal occurs for an unlawful reason or at an inappropriate time. 5. The Chairman of the Board of Directors, or his Vice Chairman (in his absence), or the Chief Executive Officer (CEO), shall represent the Company before the courts, arbitration bodies, and third parties. They may, by written decision, delegate some of their powers to Board members or third parties to

perform a specific task or tasks. 6. The Vice Chairman of the Board shall replace the Chairman of the Board in his absence or upon his authorization. 7. The Chairman of the Board shall be responsible for: a. Ensuring that Board members receive timely, complete, clear, accurate, and non-misleading information. b. Ensuring that the Board of Directors discusses all key issues effectively and in a timely manner. c. Encouraging Board members to perform their duties effectively and in the best interests of the Company. d. Ensuring effective communication channels exist with shareholders and conveying their views to the Board of Directors. e. Encouraging constructive relationships and effective participation between the Board of Directors and Executive Management, and between Executive, Non-Executive, and Independent Directors, and creating a culture that encourages constructive criticism. f. Preparing the agenda for Board meetings, taking into account any matter raised by a Board member or the auditor, and consulting with the Board members and the CEO when preparing the Board's agenda. g. Holding periodic meetings with Non-Executive Directors without the presence of any executive of the Company. h. The Chairman of the Board of Directors has the authority to represent the company in its relations with third parties, before government departments, companies, bodies and individuals, before the judiciary and courts of all levels and categories, notaries public, the Board of Grievances, arbitration bodies, committees for resolving violations and disputes of all types and levels and all other parties. With regard to [real estate], this is in the sale and transfer to the buyer - receiving the price with a certified check in the name of the owner - Purchase, acceptance of evacuation and payment of the price - Mortgage - Release of mortgage - Merging deeds - Division and sorting - Receiving deeds - Updating deeds and entering them into the comprehensive system - Assigning of shortage in area - Modifying the owner's name and civil registry number or register - Modifying boundaries, lengths, area, plot numbers, plans, deeds and their dates, and neighborhood names - Leasing - Signing rental contracts - Renewing rental contracts - Receiving rent - By check in the owner's name certified in the owner's name - Cancelling and terminating rental contracts - Regarding [claims and

courts], in claims and filing lawsuits - Pleading and defending - Hearing and responding to lawsuits - Acknowledgment - Denial - Reconciliation - Assignment - Acquittal - Requesting an oath, rejecting it, and refraining from it - Bringing witnesses and evidence and challenging them - Answering, discrediting, and Modifying - Challenging forgery - Denying handwriting, seals, and signatures - Requesting and lifting a travel ban - Reviewing the seizure and execution departments - Requesting seizure and execution - Requesting arbitration - Appointing experts and arbitrators - Challenging, rejecting, and replacing expert and arbitrator reports - Claiming the implementation of judgments - Accepting judgments - denial - submission of evidence and documents - objection to rulings and request for appeal - request for reconsideration - request for rehabilitation - request for pre-emption - completion of what is required to attend sessions in all cases before all courts - receipt of amounts - with a certified check in the company's name at Sharia courts - receipt of ruling deeds - request for the judge's recusal - request for entry and intervention - at administrative courts and the Board of Grievances - at forensic medical committees - at labor committees - at financial dispute resolution committees and banking dispute settlement committees - at commercial paper dispute settlement offices and commercial dispute resolution committees - at customs committees and commercial fraud committees - at the committee for settling tax violations and disputes - at the appeal committee for tax violations and disputes - at the committees for settling insurance disputes and violations - at the Oversight and Anti-Corruption Authority - at the Public Prosecution - request to overturn the ruling at the Supreme Court - at the Supreme Court - and with regard to [security agencies], this is in reviewing the emirate and the division for implementing civil rulings - reviewing police stations - and with regard to [companies], this is in establishing a company - signing contracts Establishment and amendment appendices - Signing partners' decisions - Appointment and removal of managers - Modifying the management clause and entry and exit of partners - Entering into existing companies - Increasing capital - Decreasing capital - Determining capital - Purchasing

shares and stocks and paying the price - Selling shares and stocks and receiving the value

- Assigning shares and stocks from the capital - Accepting the assignment of shares, stocks and capital - Transfer of shares, stocks and bonds - Modifying the company's objectives. Regarding [subsidiaries], signing all types of contracts, agreements, documents and instruments, including, but not limited to, the articles of association of companies established by Yamama Cement Company or co-founded by it, Modifying the articles of association and amendment annexes of subsidiaries or companies in which the company owns shares or stakes, and canceling the articles of association and amendment annexes
- signing the articles of association and amendment annexes with notaries - publishing the articles of association and amendment annexes and their summaries and the articles of association according to the determination of the competent authority - attending general assemblies, signing partners' decisions and regarding [industrial licenses], in terms of obtaining licenses - renewing licenses - Modifying licenses - adding an activity - reserving names - canceling licenses - subscribing to Chamber of Commerce - renewing membership in Chamber of Commerce - opening branches - reviewing social insurance - reviewing civil defense - reviewing the General Authority of Zakat and Income - transferring licenses - receiving and delivering - reviewing all relevant authorities and completing all necessary procedures and signing what is required - and all the work and actions he carries out are binding on the company and he Entitled to delegate to others all or some of his powers.

Regarding [banks and financial companies], carrying out all banking services and transactions necessary for the company's activity or its subsidiaries, opening and closing accounts, withdrawing from them and depositing them, and all electronic transactions and transfers through banks, issuing encrypted devices for employees, activating and canceling all powers related to electronic services at banks, requesting the issuance of letters of guarantee issued in favor of third parties, documentary credits of all kinds, signing all documents and commercial instruments related to them, managing and operating them - signing Islamic Murabaha contracts and investment contracts, opening investment

accounts, entering into investment funds, buying and selling Sukuk, bonds, funds and investment portfolios, signing agreements and treasury product transactions, To request and approve loans and bank facilities, sign contracts and all required documents, provide all necessary guarantees related to these loans, facilities and promissory notes, provide financial pledges and guarantees, guarantees of assets and properties, real estate and financial guarantees, investment balances and company shares and mortgage them all, as well as release and discharge mortgages, request loans from the Saudi Industrial Development Fund, mortgage assets against loans, sign and approve all documents related to loans and promissory notes, sign contracts and all required documents, provide all necessary guarantees, release mortgages and sign on behalf of the company before all Saudi and non-Saudi government agencies and third parties in every matter related to the company's interests and affairs, achieving its objectives and pleading its rights before any judicial or administrative authority. He has the right to purchase, sell and evacuate lands, real estate and equipment on behalf of the company. All works and actions he undertakes are binding on the company, and he entitled to delegate to third parties all or some of his powers. He has the right to amend the articles of association or amendment annexes, register the company, register agencies and trademarks, assign or cancel trademarks, attend general assemblies, open company files, open company branches, liquidate the company, cancel the articles of association and amendment annexes, sign the articles of association and amendment annexes before a notary public, obtain and renew the company's Commercial Registries, and join and renew Chamber of Commerce. He entitled to delegate all or some of his powers to third parties. 8. Powers of the CEO: The CEO has the right to represent the company in all ministries, agencies, institutions, councils, departments, funds, companies, airports, the Central Bank, courts, judicial committees, Saudi and foreign embassies and consulates at home and abroad, the Real Estate Registry, the Saudi Business Center, the emirates, governorates and regions, and all other government agencies and sectors. He has the right to sign lease, rental, agency, franchise,

service, consultancy contracts, and other contracts, agreements, transactions, and deals, conduct tenders, register trademarks and patents on behalf of the company, and register and activate electronic services on all governmental and non-governmental agencies and websites. The CEO may exercise any other powers by delegation from the Chairman of the Board of Directors or in accordance with the approved schedule of powers. He entitled to delegate all or some of these powers to others and to revoke the delegation.

Article Twenty-Eight: Powers of the Board

1. Subject to the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers to manage the company, conduct its affairs, and formulate the company's general policy to achieve its objectives. 2. The Board of Directors may purchase assets or other assets needed by the company, and may conclude loans and other credit facilities, regardless of their term or value, with government financing funds and institutions, commercial banks, credit companies, or any other entity. It may also sell, mortgage, release, or discharge the company's assets, provide promissory notes and any necessary guarantees and documents related to loans and facilities, sell or mortgage the company's commercial premises, or discharge the company's debtors from their obligations. The Board of Directors shall be represented by the Chairman of the Board or his/her deputy, and either of them shall have the right to delegate whomever they deem appropriate. 3. The Board of Directors may approve the provision of financial support, guarantees, and loans to companies wholly owned by the company or in which it participates in the capital with other companies, and may guarantee the debts of any such companies. The Board of Directors shall be represented by the Chairman of the Board or his/her deputy, and either of them shall have the right to delegate whomever they deem appropriate. 4. The Board of Directors is required to obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent of the total value of its assets, whether the sale is made through a single transaction or multiple transactions. In

this case, the transaction that results in exceeding fifty percent of the value of the assets is considered the transaction that requires the approval of the General Assembly. This percentage is calculated from the date of the first transaction completed during the previous twelve months. 5. The Board of Directors may, within the limits of its jurisdiction, authorize one or more of its members or a third party to undertake a specific business or businesses.

Article Twenty-Nine: General Assembly Meeting of Shareholders

1. The General Assembly meeting of shareholders shall be chaired by the Chairman of the Board of Directors, or his deputy in his absence or by a designated member of the Board of Directors in their absence. In the event that this is not possible, the General Assembly shall be chaired by a designated member of the Board of Directors or by a third party appointed by the shareholders through voting.
2. Every shareholder has the right to attend the General Assembly meeting and may delegate another person other than a member of the Board of Directors to do so.
3. The General Assembly meeting may be held, and shareholders may participate in deliberations and vote on decisions using modern technology.

Article Thirty: Convening General Assemblies

1. General and special assemblies shall be convened at the invitation of the Board of Directors. The Board of Directors shall convene the Ordinary General Assembly within (thirty) days from the date of the request by the auditor or one or more shareholders representing at least ten percent (10%) of the company's shares with voting rights. The auditor may convene the Ordinary General Assembly if the Board is not invited within (thirty) days from the date of the auditor's request.
2. The request referred to in paragraph (1) of this Article must specify the issues on which shareholders are required to vote.

3. The invitation to hold the general assembly must be sent at least twenty-one days prior to the scheduled date, in accordance with the provisions of the Bylaws, taking into account the following:

A. Shareholders must be notified by registered mail to their addresses listed in the shareholders' register, or the invitation must be announced through modern technology.

B. A copy of the invitation and agenda must be sent to the Commercial Registry, and a copy must be sent to the Capital Market Authority if the company is listed on the stock exchange at the time of the invitation announcement.

4. The invitation to the general assembly must include, at a minimum, the following:

A. A statement of the person entitled to attend the general assembly meeting and their right to delegate a person of their choice from among non-Board members, and a statement of the shareholder's right to discuss the topics on the general assembly's agenda, ask questions, and exercise the right to vote.

B. The location, date, and time of the meeting.

C. The type of meeting, whether general or special.

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

Article Thirty-One: Quorum for the Ordinary General Assembly Meeting

1. The Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least one-quarter of the company's voting shares.

2. If the quorum required to convene the Ordinary General Assembly meeting, as stipulated in Paragraph (1) of this Article, is not present, an invitation shall be sent for a second meeting to be held under the same conditions stipulated in Article Ninety-One of the Companies Law within thirty days following the date set for the previous meeting. However, the second meeting may be held one hour after the expiry of the time period set for the first meeting, provided that the invitation to the first meeting includes information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid regardless of the number of voting shares represented therein.

Article Thirty-Two: Quorum for the Extraordinary General Assembly Meeting

1. The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's voting shares.
2. If the quorum required to convene an extraordinary general assembly meeting, as stipulated in paragraph (1) of this Article, is not present, an invitation shall be sent to a second meeting, to be held under the same conditions stipulated in Article (Ninety-One) of the Companies Law. However, the second meeting may be held one hour after the expiry of the time specified for the first meeting, provided that the invitation to hold the first meeting includes information indicating the possibility of holding such a meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least one-quarter of the company's voting shares.
3. If the quorum required to convene the second meeting is not present, an invitation shall be sent to a third meeting, to be held under the same conditions stipulated in Article (Ninety-One) of the Companies Law. The third meeting shall be valid regardless of the number of voting shares represented therein.

Article Thirty-Three: Voting in General Meetings

1. Board members shall be elected by cumulative voting. Board members may not participate in voting on general meeting resolutions related to business and contracts in which they have a direct or indirect interest or which involve a conflict of interest.

Article Thirty-Four: General Meeting Resolutions

1. Resolutions of the Ordinary General Meeting shall be passed with the approval of a majority of the voting rights represented at the meeting.
2. Resolutions of the Extraordinary General Meeting shall be passed with the approval of two-thirds of the voting rights represented at the meeting, unless the resolution relates to increasing or decreasing capital, extending the company's term, dissolving it before the

expiry of the term specified in its bylaws, merging it with another company, or dividing it into two or more companies. In this case, the resolution shall not be valid unless it is passed with the approval of three-quarters of the voting rights represented at the meeting.

Article Thirty-Five: Discussions in General Meetings

1. Each shareholder has the right to discuss the topics included in the general meeting's agenda and to direct questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer shareholders' questions to the extent that does not jeopardize the company's interests. If a shareholder deems the response to his question insufficient, he shall refer it to the General Assembly, whose decision in this regard shall be binding.

Article Thirty-Six: Preparing Minutes of the General Assembly

1. Minutes shall be prepared at the general assembly meeting, including the number of shareholders present in person or by proxy, the number of shares they hold in person or by proxy, the number of votes assigned to them, the decisions taken, the number of votes for or against them, and a comprehensive summary of the discussions held at the meeting. Minutes shall be recorded regularly after each meeting in a special register signed by the chairman of the assembly, its secretary, and the vote counters.

Chapter Five: The Auditor

Article Thirty-Seven: Appointment, Removal, and Retirement of Company's Auditor

1. The Company shall have one or more auditors from among the auditors licensed in the Kingdom. The auditors shall be appointed by the General Assembly, whose fees, term, and scope of work shall be determined. They may be reappointed, provided that the term of their appointment does not exceed the period prescribed by law. 2. The auditor may be dismissed by a resolution adopted by the General Assembly. The Chairman of the Board of Directors must notify the competent authority of the dismissal decision and the reasons therefor within a period not exceeding five days from the date of issuance of the resolution. 3. The auditor may resign from his duties by submitting a written notification to the

Company. His duties shall terminate from the date of submission or at a later date specified in the notification, without prejudice to the Company's right to compensation for any damages incurred, if warranted. Upon submission of the notification, the resigning auditor shall submit to the Company and the competent authority a statement of the reasons for his resignation. The Board of Directors must convene the General Assembly to consider the reasons for the resignation, appoint another auditor, and determine his fees, term, and scope of work.

Article Thirty-Eight: Powers of the Auditor

The auditor may, at any time, review the company's documents, accounting records, and supporting documents. He may request any information and clarifications he deems necessary to verify the company's assets, liabilities, and other matters within the scope of his work. The Board of Directors must enable him to perform his duties. If the auditor encounters difficulties in this regard, he shall document this in a report submitted to the Board of Directors. If the Board of Directors fails to facilitate the auditor's work, he must request the General Assembly to convene to consider the matter. The auditor may issue this invitation if the Board of Directors fails to issue it within 30 days of the auditor's request.

Chapter Six: Company Finance and Dividend Distribution

Article Thirty-Nine:

1. The company's fiscal year shall be twelve calendar months, beginning on January 1 and ending on December 31.
2. A separate budget shall be prepared for the transitional period resulting from the amendment of the fiscal year.

Article Forty: Financial Documents

1. At the end of each fiscal year, the Board of Directors must prepare the company's financial statements and a report on its activities and financial position for the preceding fiscal year. This report must include the proposed method for distributing profits. The

Board shall make these documents available to the auditor, if any, at least forty-five days before the date set for the annual ordinary general assembly.

2. The documents referred to in paragraph (1) of this Article must be signed by the Chairman of the Board of Directors, the Chief Executive Officer, and the Financial Manager, if any, and copies thereof must be deposited at the company's headquarters for the shareholders' disposal.

3. The Chairman of the Board of Directors must provide the shareholders with the company's financial statements, the Board of Directors' report, after signing them, and the auditor's report, if any, unless published by any modern technology, at least twenty-one days before the date set for the annual ordinary general assembly. He must also deposit these documents in accordance with the provisions of the Executive Regulations of the Companies Law.

Article Forty-One: Formation of Reserves

1. When determining the shareholders' share in net profits, the Ordinary General Assembly may decide to establish reserves to the extent that serves the company's interests or ensures the distribution of fixed dividends, as far as possible, to shareholders. The said assembly may also deduct amounts from net profits to achieve social purposes for 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.

Article Forty-Two: Entitlement to Dividends

1. Shareholders shall be entitled to their share of profits in accordance with the General Assembly's resolution issued in this regard. The resolution shall specify the due date and the distribution date. Dividends are due to shareholders registered in the shareholders' records at the end of the due date. The Board of Directors must implement the General Assembly's resolution regarding the distribution of dividends to shareholders.

Article Forty-Three: Dividend Distribution

The Company may distribute interim dividends to its shareholders on a quarterly or semi-annual basis, or it may authorize the Board of Directors to do so in accordance with the regulations issued by the Capital Market Authority.

Chapter Seven: Dissolution and Liquidation of the Company

Article Forty-Four: Dissolution of the Company

1. The company shall be dissolved for one of the reasons for dissolution stipulated in Article 243 of the Companies Law. Upon dissolution, it shall enter the liquidation phase in accordance with the provisions of Chapter Twelve of the Companies Law. If the company is dissolved and its assets are insufficient to repay its debts or if it is insolvent in accordance with the Bankruptcy Law, it must submit to the competent judicial authority to initiate any liquidation procedures pursuant to the Bankruptcy Law.

Chapter Eight: Final Provisions

Article Forty-Five: Final Provisions

1. The company shall be subject to the laws in force in the Kingdom of Saudi Arabia.
2. Any provision in these Articles of Association that contradicts the provisions of the Companies Law shall be invalid, and the provisions of the Companies Law shall apply. Any provision not provided for in these Articles of Association shall be subject to 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 (M/132) dated 1/12/1443H and its implementing regulations, and their compliance with all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the law. The founders bear responsibility for all legal and financial consequences that may arise therefrom. The founders are also aware of the Ministry's right to take the necessary legal action in the event of any violation or conflict with the provisions contained in the articles of association.

The articles of association were audited by the founders and approved by the Ministry's representative. The articles of association were published in Aamaly newspaper. The validity of the articles of association may be verified via the following link: <https://emagazine.aamaly.sa>

A copy of the articles of association was issued pursuant to the resolution of the Extraordinary General Assembly/Capital Owner's Resolution dated 10/16/1446H.

The articles of association do not require the official seal of the Ministry of Commerce.

Annex to Articles of Association

1. Amendment (Company Purposes)

Before Amendment:

Chapter	Category
Mining and quarrying	Mining of other non-ferrous metal ores
Mining and quarrying	Quarrying for the extraction of stones, sand, and clay
Mining and quarrying	Other mining and quarrying activities not classified elsewhere
Manufacturing industries	Manufacture of cement, lime, and gypsum
Transportation and storage	Freight transport by rail
Transportation and storage	Land transport of goods
Transportation and storage	Sea and coastal waterway transport of goods
Transportation and storage	Service activities related to land transport
Transportation and storage	Freight handling
Transportation and storage	Other transportation support activities
Real estate activities	Real estate activities in owned or leased properties

After Amendment:

Chapter	Category
Mining and quarrying	Mining of other non-ferrous metal ores
Mining and quarrying	Quarrying for the extraction of stones, sand, and clay

Mining and quarrying	Other mining and quarrying activities not classified elsewhere
Manufacturing industries	Manufacture of cement, lime, and gypsum
Manufacturing industries	Manufacture of articles of concrete, cement, and gypsum
Electricity, gas, steam, and air conditioning supply	Electric power generation, transmission, and distribution
Transportation and storage	Freight transport by rail
Transportation and storage	Land transport of goods
Transportation and storage	Sea and coastal waterway transport of goods
Transportation and storage	Service activities related to land transport
Transportation and storage	Freight handling
Transportation and storage	Other transportation support activities
Real estate activities	Real estate activities in owned or leased properties

2. Modifying (Management Definition Mechanism)

Before Amendment: Articles of Association

After Amendment: By Separate Decision

3. Modifying (Text Items)

Text items have been modified.

Founders' Resolution to Elect Board Members

Yamama Cement Company

Based on the decision of the General Assembly of Yamama Cement Company in Riyadh, and where the General Assembly decided to appoint a Board of Directors in accordance with the provisions of the Company's Article of Association, which stipulates the appointment of a Board of Directors by an independent contract, the General Assembly decided to appoint a Board of Directors consisting of (no less than 3):

Name	Nationality	Position
Nayef bin Sultan bin Mohammed Al Saud	Saudi	Board Chairman
Abdullah bin Abdulrahman bin Thunayan Al Obeikan	Saudi	Board Vice Chairman
Faisal Sulaiman Abdulaziz Al Rajhi	Saudi	Board Member
Jihad Abdulaziz Ahmed Al Rasheed	Saudi	CEO
Sultan bin Khalid bin Mohammed Al Saud	Saudi	Board Member
Fahd Thunayan Fahad Al Thunayan	Saudi	Board Member
Sultan Saleh Abdulaziz Al Salam	Saudi	Board Member
Salman Abdulmohsen Mohammed Al Sudairi	Saudi	Board Member
Faraj Saad Mohammed Al Qabbani	Saudi	Board Member

To this end, they shall have all the powers stipulated in the Articles of Association.