

Articles of Association

Bank Albilad

(A Listed Joint Stock Company)

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Articles of Association of Bank Albilad (A Listed Joint Stock Company)

Part 1: Company Incorporation

Article 1: Incorporation

It is established in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated on 01/12/1443 H and its implementing regulations. This bylaw is for a Saudi joint stock company according to the following:

Article 2: Name of the Company

Bank Albilad, (listed joint stock company)

Article 3: The Company's Head Office

The company's head office is located in the city of Riyadh. The Board of Directors may establish branches inside or outside the Kingdom of Saudi Arabia.

Article 4: Company Purposes

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

Chapter	Category
Financial and insurance activities	Other financial brokerage types
Financial and insurance activities	Other activities auxiliary to financial services activities

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

Article 5: Company's Duration

The Company's duration is ninety-nine (99) Years, starting from the date of its registration in the commercial register, this duration may be also extended by virtue of a decision adopted by Extraordinary General Assembly of the Company at least one year prior to its date of expiry.

Article 6: Incorporation

It was established in accordance with the provisions of the Companies Law and its Regulations, the Banking Control Law, and Cabinet Resolution No. 245 dated 26/10/1407H, and under this Articles of Association: A Saudi joint stock company, according to the following:

Article 7: Objectives of The Company

The objectives of the company are to exercise banking and investment business in accordance with the provisions of the Banking Control Law and all other laws in force in the Kingdom of Saudi Arabia and the regulations, decisions, rules and instructions issued by the Saudi Central Bank. To achieve this purpose, the company carries out banking and investment operations for its own account or for the account of others, inside and outside the Kingdom, within the limits set and according to the conditions specified by the Saudi Central Bank, including the following operations:

- a- Opening current accounts and accepting demand deposits in Saudi Riyal or other currencies.
- b- Opening investment and similar accounts in Saudi Riyal and other currencies to generate profits through operating such accounts.
- c- Issuing, accepting and dealing in commercial papers, such as promissory notes, bills of exchange and checks as well as accepting dealing in banknotes, coins and all types of currencies.
- d- Offering finance and facilities in Saudi Riyal or other currencies on profit/loss share basis or any other bases.
- e- Dealing in securities and Mudaraba notes as per the rules governing corporate share trading. The company may purchase its shares in accordance with the controls of the competent authorities, following obtaining a prior no-objection from the Saudi Central Bank, and the shares purchased by the company shall not have votes in the shareholders' assemblies.
- f- Opening documentary credits, issuing bank guarantees and granting banking facilities for imports, exports and local commerce.
- g- Acquiring, selling, owning and dealing in foreign currencies, coins, and precious metals.
- h- Receiving cash, documents and valuable items as deposit, loan or for saving purposes after issuing evidential receipts.
- i- Opening accounts in the name of the Company with local and foreign banks and other financial institutions.
- j- Creating, managing and leasing safe deposit boxes (Vaults).
- k- Acting as an agent, correspondent or representative of local and foreign banks.
- l- Executing fund transfer to/from Saudi Arabia.
- m- Acting as an Agent to collect money, bills of exchange, promissory notes and any other document inside and outside Saudi Arabia.
- n- Executing any other banking operation permitted by the laws of the Saudi Central Bank.
- o- Establishing, operating and managing depositories and warehouses to store goods and commodities and provide finance, taking such goods and commodities as collaterals.
- p- Providing investment advisory services, acting as an investment manager, agent or financial representative, participating in the management of the affairs of any natural or legal person/persons, executing wills and managing properties.

- q- Collecting amounts payable by third parties inside or outside Saudi Arabia on behalf of any natural or legal person in the capacity of a Trustee or Will Executor and issuing clearance certificates in respect thereof.
- r- Managing, selling, utilizing, acquiring, and dealing in any real estate, right or interest in any movable or immovable money that may revert back to the Company or be held or acquired by it for collecting all or part of its liabilities or be presented as a collateral for any finance or facilities provided by it or may otherwise relate to such claim or collateral. All the foregoing should be executed within the limits set by applicable laws.
- s- Borrowing or receiving finance in line with rules governing the Company's business, signing contracts, providing relevant guarantees, sponsorships and mortgages inside or outside Saudi Arabia.
- t- Supervising the management of investment units and funds and participating in capital markets to promote Islamic methods in the field of investment and finance.
- u- Performing all other acts and activities that contribute to the introduction and achievement of the Company's objectives or the expansion of its business.
- v- Participating in all investment activities (commercial, agricultural, industrial, real estate, etc.).
- w- Concluding all commitments presented or accepted by the Company with different governmental and public institutions or any other natural or legal person inside or outside Saudi Arabia.

Article 8: Participation and Integration

The company may establish subsidiary companies, and it may also have an interest, or participate in any way with the bodies or companies that carry out business similar to its business or that may help it to achieve its purposes, and it may also own shares or stakes in other existing or merged companies or merge into or buy them, after obtaining the prior written no-objection from the Saudi Central Bank and complying with the provisions of the laws and regulations in force in the Kingdom of Saudi Arabia.

Article 9: Head Office of the Company

The Head Office of the Company shall be in the city of Riyadh and may be moved to any other city in Saudi Arabia, as decided by the Extraordinary General Assembly. The Board of Directors of the Company may open branches or offices and appoint correspondents inside or outside Saudi Arabia as required by the Company's activities or interests with due regard to relevant laws and regulations in force in Saudi Arabia and after obtaining a written non-objection from the Saudi Central Bank.

PART II: Capital and Shares

Article 10: Capital

Issued capital of company is fifteen billion (15,000,000,000) Saudi Riyals divided into (1,500,000,000) nominal shares of equal value. Value of each share is (10) Saudi Riyals. All of which are ordinary shares for cash stocks, and the value of the cash paid is fifteen billion (15,000,000,000) Saudi Riyals. The cash amounts paid from the issued capital have been deposited in one of the licensed banks.

Article 11: Subscription

The shareholders have subscribed to the entire issued capital shares amounting to 15,000,000,000 Saudi riyals and paid in full.

Article 12: Subscription Upon Incorporation

Shareholders have subscribed to the entire capital and paid the value of their shares in full.

Article 13: Shares

- a- Shares are nominal, and they may not be issued at less than their nominal value, but may be issued at a higher value, and in this last case, the difference in value is added to the statutory reserve even if it reaches its maximum.
- b- The share is indivisible against the company, and in the event that it is owned by many persons, they must choose one of them to act on their behalf to use the rights pertaining to the share, and these persons shall be jointly responsible for the obligations arising from the ownership of the share.

Article 14: Buying and Disposing of the Company's Shares

Subject to the provisions, regulations, controls and instructions, such as obtaining a non-objection from the Saudi Central Bank and other competent authorities, according to the circumstances, the company may:

- a. Purchase its shares to be used as treasury shares in the cases and purposes exclusively specified in the following:
 - a. If the Board of Directors or whomever it delegates considers that the share price in the market is less than its fair value.
 - b. Swap operations for the acquisition of shares or stakes in a company or the purchase of an asset.
 - c. Allocated to the company's employees within the employee stock program.
 - d. Any other purpose approved by the Capital Market Authority.
- b. Selling treasury shares in one or several stages.
- c. The company's issuance of preference shares and its purchase or conversion of ordinary shares into preference shares or conversion of preference shares into ordinary shares.

Article 15: Trading Method

The Shares shall be traded in accordance with the provisions of the Capital Market Law.

Article 16: Seizing Shares

A shareholder shall pay the value of a share at the specified dates. If a shareholder fails to pay on the due date, the Board of Directors may, after notifying such shareholder by registered mail sent to their address as recorded in the shareholder register, sell such share in a public auction.

However, the shareholder in default up to the sale date may pay the due amount, in addition to any expenses incurred by the Company.

The Company shall receive the amounts due thereto from the sale proceeds and shall return any remaining amount to the shareholder. If the sale proceeds are insufficient to cover these amounts, the Company may satisfy such amounts from the shareholder.

The Company shall cancel the sold share, and shall give the purchaser a new share bearing the number of the cancelled share, and shall indicate in the shareholder register that the sale has taken place and shall mention the name of the new shareholder.

Article 17: Increasing the Capital

- a- The Extraordinary General Assembly, after verifying the economic viability, and after obtaining the non-objection from the Saudi Central Bank and the approval of the competent authorities, may decide to increase the capital of the company, provided that the capital has been fully paid.
- b- The Extraordinary General Assembly may, in all cases, allocate all or part of the shares issued for capital increase to employees of the Company and/or all or part of its subsidiaries. Shareholders may not exercise pre-emptive rights if the Company issues shares for employees.
- c- At the time the Extraordinary General Assembly issues a resolution approving the capital increase, a shareholder will be entitled to a pre-emptive right to subscribe to the new shares issued against cash contribution. Such a shareholder shall be informed of their pre-emptive right by publishing an announcement via mean of modern technology or by notifying them through registered mail of the resolution of capital increase as well as the

- conditions, duration and commencement and expiry date of the subscription.
- d- The Extraordinary General Assembly may stop application of the pre-emptive right vested in shareholders to subscribe to the capital increase against cash contribution or may vest such right in persons other than the shareholders in cases it believes this is appropriate for the Company's interest.
 - e- A shareholder may sell or assign the pre-emptive right during the period from the date the General Assembly resolution approving the capital increase is adopted until the last day of subscription to the new shares related to such right, in accordance with the controls set by the competent authority.
 - f- Subject to paragraph d above, the new shares shall be distributed to holders of pre-emptive right who requested subscription in proportionate to their pre-emptive right of the total pre-emptive rights resulting from the capital increase, provided that the shares they receive do not exceed the amount of new shares they requested. The remainder of the new shares shall be distributed to holders of pre-emptive right who requested more than their respective shares in proportionate to their pre-emptive right of the total pre-emptive rights resulting from the capital increase, provided that the shares they receive do not exceed the amount of new shares they requested. The remaining shares shall be offered to third parties, unless the Extraordinary General Assembly decides or the Capital Market Law states otherwise.

Article 18: Decreasing the Capital

The company's capital may, by a resolution of the Extraordinary General Assembly based on acceptable justifications and in accordance with the relevant regulations and controls and after obtaining the non-objection of the Saudi Central Bank and the approval of the relevant competent authorities, be reduced if it exceeds its need or if the company incurs losses. The reduction resolution may only be issued after the Extraordinary General Assembly examines the Auditor's Report explaining the reasons for the reduction, the Company's liabilities and the effect of the reduction on these liabilities, taking into account the provisions of the corporate Law. The resolution must explain the method of reduction.

If the capital reduction is a result of the capital being in excess of the Company's need, the creditors shall be invited to submit their objections to the reduction within sixty (45) days from the date the reduction resolution. If a creditor objects to such reduction and submits to the Company their documents on the specified date, the Company shall pay their debt if already due or shall provide them with sufficient guarantee to satisfy their debt if it is due in the future.

Article 19: Share Trading

The Shares are tradeable after being listed in the Saudi Stock Exchange (Tadawul). As an exception to the foregoing, cash shares held by the founding shareholders may not be traded before publishing the budget and profit and loss statement for a period of three (3) consecutive years as of the date of the Company's incorporation, with each year consisting of twelve (12) months.

However, it is allowed, during the lock-up period and in accordance with equity sale provisions, to transfer the title of the founders' shares from one founder to another or to the members of the Board of Directors to provide them as a guarantee to the management, or from the heirs of a deceased founder to others.

PART III:

BOARD OF DIRECTORS

Article 20: Company Management

- a) The company is managed by a board of directors consisting of 11 members, who shall be natural persons elected by the ordinary general assembly of shareholders for a duration not exceeding four years.
- b) The Board of Directors' working methods are determined as follows:

The correct quorum for the meeting shall be the attendance of 63% of the Board of Directors' members.

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

Board members may delegate their powers to attend meetings.

Article 21: Board Membership Expiry or Termination

1. Upon expiration of duration or member validity, board membership shall terminate in accordance with any applicable law or instructions in the Kingdom. The General Assembly may, (based on a recommendation from the Board of Directors), terminate the membership of any member who has been absent from attending (three) consecutive meetings or (five) separate meetings during duration of his membership without a legitimate excuse accepted by the Board of Directors.

Article 22: Powers of the Board

Subject to the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers in managing the company in a manner that achieves its purposes as follows:

Commercial Registers	Main	Renew (Annual confirmation)	POA applicable
		Write-off	POA applicable
	Sub	Issue	POA applicable
		Renew (Annual confirmation)	POA applicable
		Write-off	POA applicable
	Sign Companies' Contracts		POA applicable
		Purchase of shares	POA applicable
		Liquidation of Company	POA applicable

Companies in which the Company enters as a partner	Sale of shares	POA applicable	
	Representation of the company in the shareholder company	POA applicable	
Establishment of companies on behalf of the company	Registration with the Ministry	POA applicable	
	Representation before Notary	POA applicable	
	Sign article of association	POA applicable	
	Sign Partner resolutions	POA applicable	
	Commercial registers	Issue	POA applicable
		Renewal (Annual confirmation)	POA applicable
		write off	POA applicable
Bank	Open accounts	POA applicable	
	Open credits	POA applicable	
	Deposit	POA applicable	
	withdraw	POA applicable	
	Issue check	POA applicable	
	Update account	POA applicable	
	Extract the statements of accounts	POA applicable	
	facilitation requests	POA applicable	
	Guarantee requests	POA applicable	
	Sign loan contracts	POA applicable	
	Signing commercial papers	POA applicable	
	Signing Promissory Note	POA applicable	
	Providing any request or service that falls under the jurisdiction of the CITC	POA applicable	
	Authorizing any person, subject to the relevant regulations, subject to the relevant regulations, to provide any request or service under the CITC's jurisdiction	POA applicable	

Amendment Date: 17/7/2025

	Edit commercial papers electronically	POA applicable		
	Sign commercial papers electronically	POA applicable		
	Edit executive contracts electronically	POA applicable		
	Edit executive contracts electronically	POA applicable		
	Sign electronic guarantees and credits	POA applicable		
Management of properties	Buy, sell and transfer the properties	Property	Buy	POA applicable
			Sell	POA applicable
			Transfer	POA applicable
		Lands	Buy	POA applicable
			Sell	POA applicable
			Transfer	POA applicable
		Shares	Buy	POA applicable
			Sell	POA applicable
				POA applicable
	Mortgaging the properties	Equity of mortgaging	POA applicable	
		Redemption	POA applicable	
		Receipt of payments	POA applicable	
Edit commercial papers	Approval and signature of commercial papers	POA applicable		
	Create commercial papers	POA applicable		
	Cancel commercial papers	POA applicable		
	Close commercial papers	POA applicable		

Amendment Date: 17/7/2025

Amend the contract of companies in which the company enters as a partner	Approval of partner resolutions	Change the legal entity	POA applicable
		Increase or decrease the share capital	POA applicable
		Accept assignment of shares and purchase shares	POA applicable
		Entry and exit of partners	POA applicable
		Sign the partners' resolution to merge	POA applicable
		Amend the rest of the Articles of association	POA applicable
	Liquidation of the Company	POA applicable	
	Transformation of Company into Institution	POA applicable	
Judiciary	Appointment of arbitrators		POA applicable
	Appointment of attorneys		POA applicable
	Representation before Notary		POA applicable
	Representation before the Sharia Courts	Hearing and replying to claims	POA applicable
		Reconciliation	POA applicable
		Refusal and acceptance of arbitration	POA applicable
		Refusal and acceptance of Reconciliation	POA applicable
		Acknowledgement and Denial	POA applicable
		Waiver	POA applicable
		Litigation	POA applicable
		Advocacy	POA applicable
		Pleading	POA applicable

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			POA applicable
		Claim	POA applicable
	Accessing and using all of the Ministry of Justice's e-services	POA applicable	
	Authorize / Delegate third parties to use the Ministry of Justice's e-services	POA applicable	
	Sign the loan contract agreement, amendments, annexes and all related documents - Signing the follow-up agreement - Sign the counseling agreement - Signing before a Notary Public regarding the industrial mortgage to mortgage all the company's properties - Receiving the Loan - Waiver of the loan - Request for loan waiver - Repayment of the loan - Signing the documentary credit agreement	POA applicable	
	Sign the legal guarantee	POA applicable	
	Sign the transfer of obligations agreement and amendment of the loan	POA applicable	
	Sign the Debt Arrangement Agreement for the company and partners	POA applicable	
	Issue, amend and cancel the waiver statement	POA applicable	
	Services of the National Center for Non-Profit Sector Development	POA applicable	
	Collect, exchange, marketing, and other brokerage services in the non-profit sector	POA applicable	
	Volunteer services	POA applicable	
	Non-profit entity incorporation and management services	POA applicable	
	Services for providing goods and services to non-profit entities	POA applicable	

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Use and implement all services of the Etimad platform	POA applicable
Use and implement all electronic services of the Ministry of Human Resources and Social Development	POA applicable
Purchase of the institution	POA applicable
Sign all documents with the Chamber of Commerce	POA applicable
Sale of institution	POA applicable
Review register department	POA applicable
Register Extraction	POA applicable
Transfer of CR	POA applicable
Register management	POA applicable
Register write-off	POA applicable
Register supervision	POA applicable
Subscription to the Chamber of Commerce	POA applicable
Accreditation of the signature with the Chamber of Commerce	POA applicable
Write-off of the signature of the Chamber of Commerce	POA applicable
Bidding and receiving forms	POA applicable
	POA applicable
Review Social Insurances	POA applicable
Review General Authority of Zakat and Tax (GAZT)	POA applicable
Open branches for Registers	POA applicable
CR Management	POA applicable
CR Write-off	POA applicable
Review Civil Defense	POA applicable
Amendment to Registers	POA applicable
Addition of Activity	POA applicable
Trade Name booking	POA applicable
Renew of Subscription with The Chamber of Commerce	POA applicable
Amendment of CR	POA applicable
Transfer of CR	POA applicable
Extract a replacement for damaged or lost Register	POA applicable

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Registration of Trademark	POA applicable
Assignment of Trademark	POA applicable
Assignment of Trade Name	POA applicable
License extraction	POA applicable
Purchase of boots	POA applicable
Extract a replacement for damaged or lost Register of the fishing permits	POA applicable
Import of boots	POA applicable
Boots licenses write- off	POA applicable
License renewal	POA applicable
License amendment	POA applicable
Add activity	POA applicable
Booking of names	POA applicable
Licenses write- off	POA applicable
Renewal of subscription with the Chamber of commerce	POA applicable
Opening Branches	POA applicable
Review Social Insurances	POA applicable
Review Civil Defense	POA applicable
Review General Authority of Zakat and Tax (GAZT)	POA applicable
Extract of a fishing permit	POA applicable
Extract of boot license	POA applicable
Renew of boot license	POA applicable
Transfer of boot license	POA applicable
Sale of the boot	POA applicable
Renew of fishing permit	POA applicable
Fishing permit write- off	POA applicable
Extract a replacement for damaged or lost Register of the boot permits	POA applicable
Open branch for licensing	POA applicable
License transfer	POA applicable
Incorporation of the Company	POA applicable
Sign Articles of Associations and annexes of amendment	POA applicable
Write-off Articles of Associations and annexes of amendment	POA applicable
Sign partners' resolutions	POA applicable

Amendment Date: 17/7/2025

Employment and termination of Managers	POA applicable
Modification of the Company purposes	POA applicable
Liquidation of the Company	POA applicable
Company transformation from a joint-stock to a limited liability Company	POA applicable
Company transformation from a limited liability to a joint-stock Company	POA applicable
Company transformation from a partnership to a limited liability Company	POA applicable
Capital Increase	POA applicable
Capital Decrease	POA applicable
Partners Enter and Exit	POA applicable
Entrance to existing Companies	POA applicable
Transfer of Shares equities and bonds	POA applicable
Determination of Capital	POA applicable
Receipt of allocation surplus	POA applicable
Sale of shares and equities and receipt of Value	POA applicable
Assignment of shares and equities from Capital	POA applicable
Sale of Company branch	POA applicable
Amendment to partner's nationality in the articles of association	POA applicable
Acceptance of assignment of shares, equities and Capital	POA applicable
Purchase of shares and equities and payment of sum	POA applicable
Close the company accounts with banks	POA applicable
Open Company accounts with banks	POA applicable
Sign the Agreements	POA applicable
Registration of Company	POA applicable

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Registration of Agencies and trademarks	POA applicable
Attendance of General Assemblies	POA applicable
Open Company branches	POA applicable
Open Company files	POA applicable
Sign Articles of Associations and annexes of amendment with Notary	POA applicable
Obtain and renewal of Company's CR	POA applicable
Chamber Subscription and membership renewal	POA applicable
Review GAFI and signing before it	POA applicable
SASO referral	POA applicable
CMA referral	POA applicable
Issue and renew of permits of the company	POA applicable
Transformation of Institution into a Company	POA applicable
Transformation of Company branch into institution	POA applicable
Transformation of Company branch into Company	POA applicable
Publication of Articles of Association, amendment annexes, summaries and main laws in the Official Gazette	POA applicable
Review telecommunication companies and introducing of the landlines and mobiles in the name of the Company	POA applicable
Bidding and receiving forms	POA applicable
Trademarks assignment and write-off	POA applicable
Amendment to the company name	POA applicable
Visa Issue	POA applicable
Company transformation into an Institution	POA applicable
Receipt of visa allowance	POA applicable
Update Employees' data	POA applicable

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Open, renew and write-off of main and sub files	POA applicable
Liquidation and abolishment of employment	POA applicable
Reporting of labor escape	POA applicable
Labor escape reports write-off	POA applicable
Sponsorship transfer	POA applicable
Amendment to professions	POA applicable
Transfer, liquidate and write-off of property ownership	POA applicable
Review the National Offices for Recruitment	POA applicable
Review computer department, Ministry of Manpower	POA applicable
Obtain and renew work permits	POA applicable
Receipt of Saudization forms	POA applicable
Issue of Data Sheet (Print)	POA applicable
Addition and deletion of a Saudi Recruitment	POA applicable
Open a file	POA applicable
Activation of the Saudi portal	POA applicable
Recruitment of Foreign labor	POA applicable
Completing labor procedures with Social Insurance authorities	POA applicable
Visa write-off	POA applicable
Visa sums recovery	POA applicable
Amendment to nationalities	POA applicable
Extract family visit visas	POA applicable
Extract family bringing visas	POA applicable
Review Embassies	POA applicable
Exit and re-entry visas extension	POA applicable
Visa visit extension	POA applicable
Visa write-off	POA applicable
Visa amount recovery	POA applicable
Amendment to arrival destinations	POA applicable

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Extract the residence permit (Iqama)	POA applicable
Renewal of the residence permit (Iqama)	POA applicable
Extract Exit and Re-entry visa	POA applicable
Extract final exit visa	POA applicable
Sponsorship transfer	POA applicable
Extract a replacement for damaged or lost Residence permit (Iqama)	POA applicable
Complete procedures of deceased employees	POA applicable
Report an escape	POA applicable
Cancel escape report	POA applicable
Information transfer and data update	POA applicable
Settlement and assignment of labor	POA applicable
Review General Department of deportation Expatriate Affairs	POA applicable
Issue of employee Data Sheet (Print)	POA applicable
Employment cancellation	POA applicable
Commercial Business Management	POA applicable
Transfer of employment sponsorship to oneself	POA applicable
Add a newborn	POA applicable
Complete procedures for deceased employee	POA applicable
Management of Ports Affairs	POA applicable
Extract the playback scenes	POA applicable
Add followers	POA applicable
Add children to parents' passports	POA applicable
Delete children from parents' passports	POA applicable
Exit and re-entry visa write-off	POA applicable

Final exit visa write-off	POA applicable
Extract a replacement for damaged or lost visas	POA applicable
Extract visit visa extension	POA applicable
Extract Haj permits	POA applicable
Review employees' affairs	POA applicable
Registration with e-service	POA applicable

Review Ministry of Agriculture and Department of Agriculture regarding	POA applicable
Review Notary or Court to accept ownership transfer	POA applicable
Waiver of the agricultural decision	POA applicable
Transfer of the agricultural decision	POA applicable
Receipt of Salary	POA applicable
Receipt of pensions	POA applicable
Receipt of end of service benefits and compensation of leaves	POA applicable
Transfer of salary	POA applicable
Receipt of reward	POA applicable
Extracting a salary statement	POA applicable
Receipt of my dues	POA applicable
Open the accounts under legal controls	POA applicable
Close and settle the accounts	POA applicable
withdrawal from accounts	POA applicable
Obtain ATM cards	POA applicable
Obtain the credit cards that are compatible with the legal provisions	POA applicable
Receive cashing remittances	POA applicable
Cashing cheques	POA applicable
Issue the approved checks	POA applicable
Extract cheque-books	POA applicable
Obtain account statement	POA applicable
Transfer from accounts	POA applicable
Apply for the banking loans that are compatible with the legal provisions and controls	POA applicable

Open an account under legal controls	POA applicable
Deposit in the account	POA applicable
Renew subscriptions to the trust funds	POA applicable
Open trust funds	POA applicable
Subscribe in the trust funds	POA applicable
Loans exemptions request	POA applicable
Object to cheques	POA applicable
Update data	POA applicable
Activate data	POA applicable
Receive cheques	POA applicable
Recover the units of trust funds	POA applicable
Review	POA applicable
Reschedule the installments	POA applicable
Request of points of sales	POA applicable
Request of bank credit	POA applicable
Request of bank guarantee	POA applicable
Subscribe to the joint-stock companies	POA applicable
Receipt of shareholding certificates	POA applicable
Purchase of the stocks that are compatible with the legal provisions	POA applicable
Sale of shares that are compatible with the legal provisions	POA applicable
Recover the units of trust funds	POA applicable
Review	POA applicable
Reschedule the installments	POA applicable
Request of points of sales	POA applicable
Request of bank credit	POA applicable
Request of bank guarantee	POA applicable
Subscribe to the joint-stock companies	POA applicable
Receipt of shareholding certificates	POA applicable
Purchase of the stocks that are compatible with the legal provisions	POA applicable
Sale of shares that are compatible with the legal provisions	POA applicable
Receipt of the share value	POA applicable
Receipt of the profits	POA applicable

Receipt of the surpluses	POA applicable
Open the investment portfolios under the legal controls and issuing, amending and cancelling the orders	POA applicable
Subscriptions	POA applicable
Purchase of shares	POA applicable
Sale of shares	POA applicable
Recovering the units of investment funds	POA applicable
Transfer the shares from the portfolio	POA applicable
Subscribe to the units of the investment funds that are compatible with the legal provisions	POA applicable
Management of investment portfolios	POA applicable
Extract Evidence of indebtedness	POA applicable
Liquidation of investment portfolios	POA applicable

Open a shop	POA applicable
Extract health cards	POA applicable
Transfer the agricultural lands into residential ones	POA applicable
Review Department of Urban Planning	POA applicable
Open shops	POA applicable
Obtain licenses	POA applicable
Renew licenses	POA applicable
Cancell licenses	POA applicable
Transfer of licenses	POA applicable
Extract building and rehabilitation licenses	POA applicable
Plan the lands	POA applicable
Extract certificates of building completion	POA applicable
Extract fencing license	POA applicable
Extract demolitions license	POA applicable

Sign leasing contract	POA applicable
Waiver of contract	POA applicable
Design a drawing for the owned lands	POA applicable
Review a secretary	POA applicable
Transfer the agricultural lands into residential ones	POA applicable
Supervision of the building process	POA applicable
Sign the contracts with the building institutions and contractors	POA applicable
Bidding and receiving forms	POA applicable

Sale and conveyance for buyer	POA applicable
Buy, accept conveyance and pay the price	POA applicable
Receive instruments	POA applicable
Rent	POA applicable
Receive a fare	POA applicable
Sing lease Contracts	POA applicable
Renew lease Contracts	POA applicable
Cancel lease Contracts	POA applicable
Mortgage	POA applicable
Redemption	POA applicable
Distribution and sorting	POA applicable
Modify borders, lengths, area, numbers and dates of plots, drawing, instruments, and names of neighborhoods	POA applicable
Sale	POA applicable
Acceptance of mortgage	POA applicable
Instrument update and entry to the comprehensive system	POA applicable
Sale of portion from	POA applicable
Purchase	POA applicable
Purchase of portion from	POA applicable
Lease	POA applicable
Amendment to owner's name and civil register No. for the ID.	POA applicable
Gift and ownership transfer	POA applicable
Acceptance of gift and ownership transfer	POA applicable
Assignment of shortage in Area	POA applicable
Merge of instruments	POA applicable

Acceptance of assignment and ownership transfer	POA applicable
Extract a collection of lost replacement instruments of the following data:	POA applicable
Extract a collection of damaged replacement instruments of the following data:	POA applicable
Sale and ownership transfer for heirs	POA applicable
Assignment of portion from	POA applicable
Prove the building	POA applicable
Extract a lost replacement instrument for existing real estates	POA applicable
Transformation of agricultural land into residential or manufacturing one	POA applicable
Enter into real estate shareholding	POA applicable
purchase of shares of real estate shareholding	POA applicable
Sale of shares of real estate shareholding	POA applicable
Assignment of leased land	POA applicable
update the instrument and entering the same into the comprehensive system	POA applicable
Obtain a lost replacement instrument	POA applicable
Convert agricultural land to residential	POA applicable
Build the land	POA applicable
Rent the land	POA applicable
Change the legal entity of the Company	POA applicable
Transformation of Company from limited partnership to limited liability Company	POA applicable
distribution of Shares among hires and transfer of the same to their portfolios	POA applicable

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 several transactions. In this case, the transaction that leads to exceeding (fifty percent) of the value of the assets is considered the transaction that requires the approval of the General Assembly. This percentage is registered from the date of the first transaction that took place during the previous (twelve) months. The Board of Directors, within the limits of its jurisdiction, may authorize one or more of its members or third parties to perform a specific works.

Article 23: Board Member Remuneration

1. The Board of Directors' remuneration shall consist of a meeting attendance allowance, a specific sum, or whatever is determined by the Ordinary General Assembly.
2. The annual report of the Board of Directors to the General Assembly includes a comprehensive statement of all the sums obtained by the members during the Company's financial year, including remuneration, attendance allowance, and petty cash, as well as cash or in-kind benefits. The aforementioned report also includes a statement of the sums obtained by the members of the Board in their capacity as employees or administrators, or what they received in exchange for technical, administrative or advisory services, and a statement of the number of Board meetings and the number of meetings attended by each member.

Article 24: Powers of the Board Chairman, Deputy Chairman, Managing Director, and Secretary

1. The Board of Directors shall appoint a Chairman of the Board from among its members at its first meeting, and may appoint a Managing Director or Vice Chairman of the Board from among its members.
2. The Board of Directors shall appoint a Chief Executive Officer from among its members or from others.

The Board Chairman powers are as follows:

Commercial Registers	Main	Renew (Annual confirmation)	Practiced by solo. POA applicable
		Write-off	Practiced by all managers consent, POA applicable
	Sub	Issue	Practiced by solo. POA applicable
		Renew (Annual confirmation)	Practiced by solo. POA applicable
		Write-off	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
	Companies in which the Company enters as a partner	Sign Companies' Contracts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
		Purchase of shares	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
		Liquidation of Company	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

		Sale of shares	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
		Representation of the company in the shareholder company	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
Establishment of companies on behalf of the company		Registration with the Ministry	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
		Representation before Notary	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
		Sign article of association	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
		Sign Partner resolutions	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
		Commercial registers	Issue	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
			Renewal (Annual confirmation)	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
			write off	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Management of properties		Property	Buy	Practiced by solo. POA applicable

	Buy, sell and transfer the properties			without prejudice to chairman powers in AOA.
			Sell	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
			Transfer	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
		Lands	Buy	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
			Sell	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
			Transfer	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
		Shares	Buy	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
			Sell	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
			Transfer	Practiced by solo. POA applicable without prejudice to

				chairman powers in AOA.	
	Mortgaging the properties	Equity of mortgaging	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
		Redemption	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
		Receipt of payments	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
Amend the contract of companies in which the company enters as a partner	Approval of partner resolutions	Change the legal entity	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
		Increase or decrease the share capital	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
		Accept assignment of shares and buy shares	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
		Entry and exit of partners	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
		Sign the partners' resolution to merge	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
		Amend the rest of the articles of association	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.		
	Liquidation of the Company	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.			
	Appointment of arbitrators		Practiced by solo. POA applicable		
	Appointment of attorneys		Practiced by solo. POA applicable		
	Representation before Notary		Practiced by solo. POA applicable		
	Representation before the Sharia Courts	Hearing and replying to claims		Practiced by solo. POA applicable	
		Reconciliation		Practiced by solo. POA applicable	
		Refusal and acceptance of arbitration		Practiced by solo. POA applicable	
		Acknowledgement and Denial		Practiced by solo. POA applicable	
		Assignment		Practiced by solo. POA applicable	
Litigation		Practiced by solo. POA applicable			

Judiciary		Advocacy	Practiced by solo. POA applicable
		Pleading	Practiced by solo. POA applicable
		Reconciliation	Practiced by solo. POA applicable
		Claim	Practiced by solo. POA applicable
	Accessing and using all of the Ministry of Justice's e-services	Practiced by solo. POA applicable	
	Authorize / Delegate third parties to use the Ministry of Justice's e-services	Practiced by solo. POA applicable	
	Sign the loan contract agreement, amendments, annexes and all related documents - Signing the follow-up agreement - Sign the counseling agreement - Sign before a Notary Public regarding the industrial mortgage to mortgage all the company's properties - Receive the Loan - Waiver of the loan - Request for loan waiver - Repayment of the loan - Sign the documentary credit agreement	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
	Sign the legal guarantee	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
	Sign the transfer of obligations agreement and amendment of the loan	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
	Sign the Debt Arrangement Agreement for the company and partners	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
	Issue, amend and cancel the waiver statement	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
	Collect, exchange, marketing, and other brokerage services in the non-profit sector	Practiced by solo. POA applicable	
	Volunteer services	Practiced by solo. POA applicable	
	Non-profit entity incorporation and management services	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	

	Services for providing goods and services to non-profit entities	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Use and implement all services of the Etimad platform	Practiced by solo. POA applicable	
Use and implement all electronic services of the Ministry of Human Resources and Social Development	Practiced by solo. POA applicable	
Sign all documents with the Chamber of Commerce	Practiced by solo. POA applicable	
Review register department	Practiced by solo. POA applicable	
Register Extraction	Practiced by solo. POA applicable	
Transfer of CR	Practiced by solo. POA applicable	
Register management	Practiced by solo. POA applicable	
Register write-off	Practiced by solo. POA applicable	
Register supervision	Practiced by solo. POA applicable	
Subscribe to the Chamber of Commerce	Practiced by solo. POA applicable	
Accreditation of the signature with the Chamber of Commerce	Practiced by solo. POA applicable	
Write-off the signature of the Chamber of Commerce	Practiced by solo. POA applicable	
Bidding and receiving forms	Practiced by solo. POA applicable	
Transfer of institution branch	Practiced by solo. POA applicable	
Review Social Insurances	Practiced by solo. POA applicable	
Review General Authority of Zakat and Tax (GAZT)	Practiced by solo. POA applicable	
Open branches for Registers	Practiced by solo. POA applicable	
CR Management	Practiced by solo. POA applicable	

CR Write-off	Practiced by solo. POA applicable
Review Civil Defense	Practiced by solo. POA applicable
Amendment to Registers	Practiced by solo. POA applicable
Add activity	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Trade Name booking	Practiced by solo. POA applicable
Renew Subscription with The Chamber of Commerce	Practiced by solo. POA applicable
Amendment of CR	Practiced by solo. POA applicable
Transfer of CR	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Extract a replacement for damaged or lost Register	Practiced by solo. POA applicable
Registration of Trademark	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Assignment of Trademark	Practiced by solo. POA applicable
Assignment of Trade Name	Practiced by solo. POA applicable
Extract license	Practiced by solo. POA applicable
Purchase of boots	Practiced by solo. POA applicable
Extract a replacement for damaged or lost Register of the fishing permits	Practiced by solo. POA applicable
Import of boots	Practiced by solo. POA applicable
Boots licenses write- off	Practiced by solo. POA applicable

Renew a license	Practiced by solo. POA applicable
Amed a license	Practiced by solo. POA applicable
Add activity	Practiced by solo. POA applicable
Booking names	Practiced by solo. POA applicable
Write- off licenses	Practiced by solo. POA applicable
Renew subscription with the Chamber of commerce	Practiced by solo. POA applicable
Open Branches	Practiced by solo. POA applicable
Review Social Insurances	Practiced by solo. POA applicable
Review Civil Defense	Practiced by solo. POA applicable
Review General Authority of Zakat and Tax (GAZT)	Practiced by solo. POA applicable
Open branch for licensing	Practiced by solo. POA applicable
Transfer a license	Practiced by solo. POA applicable
Incorporation of the Company	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sign Articles of Associations and annexes of amendment	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sign partners' resolutions	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Employ and terminate Managers	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

Modification of the Company purposes	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Close the company accounts with banks	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Open company accounts with banks	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sign the Agreements	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Register the company	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Register the Agencies and trademarks	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Attend General Assemblies	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Open company branches	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Open Company files	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sign Memorandum of Associations and annexes of amendment with Notary	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

Obtain and renew the company's CR	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Renew chamber subscription and membership	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Review GAFI and sign before it	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Review SASO	Practiced by solo. POA applicable
Review CMA	Practiced by solo. POA applicable
Issue and renew of permits of the company	Practiced by solo. POA applicable
Publication of Memorandum of Association, amendment annexes, summaries and main laws in the Official Gazette	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Review telecommunication companies and introduce the landlines and mobiles in the name of the Company	Practiced by solo, POA applicable
Bidding and receiving forms	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sign company contracts with third parties	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Issue a Visa	Practiced by solo. POA applicable
Receipt of visa allowance	POA applicable
Update Employees' data	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

Open, renew and write-off main and sub files	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Liquidation and abolishment of employment	Practiced by solo. POA applicable
Report labor escape	Practiced by solo. POA applicable
write-off labor escape reports	Practiced by solo. POA applicable
Transfer sponsorship	Practiced by solo. POA applicable
Amend the professions	Practiced by solo. POA applicable
Transfer, liquidate and write-off property ownership	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Review computer department, Ministry of Manpower	Practiced by solo. POA applicable
Obtain and renew work permits	Practiced by solo. POA applicable
Receipt of Saudization forms	Practiced by solo. POA applicable
Issue Data Sheet (Print)	Practiced by solo. POA applicable
Add and delete a Saudi	Practiced by solo. POA applicable
Recruitment	Practiced by solo. POA applicable
Open a file	Practiced by solo. POA applicable
Activate the Saudi portal	Practiced by solo. POA applicable
Recruitment of Foreign labor	Practiced by solo. POA applicable
Complete labor procedures with Social Insurance authorities	Practiced by solo. POA applicable
write-off a visa	Practiced by solo. POA applicable

Recover visa sums	Practiced by solo. POA applicable
Amend nationalities	Practiced by solo. POA applicable
Extract family visit visas	Practiced by solo. POA applicable
Extract family bringing visas	Practiced by solo. POA applicable
Review Embassies	Practiced by solo. POA applicable
Exit and re-entry visas extension	Practiced by solo. POA applicable
Visa visit extension	Practiced by solo. POA applicable
write-off visa	Practiced by solo. POA applicable
Recover visa amount	Practiced by solo. POA applicable
Amend arrival destinations	Practiced by solo. POA applicable

Extract the residence permit (Iqama)	Practiced by solo. POA applicable
Renew the residence permit (Iqama)	Practiced by solo. POA applicable
Extract Exit and Re-entry visa	Practiced by solo. POA applicable
Extract final exit visa	Practiced by solo. POA applicable
Transfer sponsorship	Practiced by solo. POA applicable
Extract a replacement for damaged or lost Residence permit (Iqama)	Practiced by solo. POA applicable
Complete procedures of deceased employees	Practiced by solo. POA applicable
Report an escape	Practiced by solo. POA applicable
Cancel escape report	Practiced by solo. POA applicable

Transfer information and update data	Practiced by solo. POA applicable
Settlement and assignment of labor	Practiced by solo. POA applicable
Review General Department of Deportation Expatriate Affairs	Practiced by solo. POA applicable
Issue employee Data Sheet (Print)	Practiced by solo. POA applicable
Cancel employment	Practiced by solo. POA applicable
Commercial Business Management	Practiced by solo. POA applicable
Transfer employment sponsorship to oneself	Practiced by solo. POA applicable
Add a newborn	Practiced by solo. POA applicable
Complete procedures for deceased employee	Practiced by solo. POA applicable
Management of Ports Affairs	Practiced by solo. POA applicable
Extract the playback scenes	Practiced by solo. POA applicable
Add followers	Practiced by solo. POA applicable
Add children to parents' passports	Practiced by solo. POA applicable
Delet children from parents' passports	Practiced by solo. POA applicable
Exit and re-entry visa write-off	Practiced by solo. POA applicable
write-off final exit visa	Practiced by solo. POA applicable
Extract a replacement for damaged or lost visas	Practiced by solo. POA applicable
Extract visit visa extension	Practiced by solo. POA applicable
Extract Haj permits	Practiced by solo. POA applicable
Register with e-service	Practiced by solo. POA applicable

	without prejudice to chairman powers in AOA.
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Review Ministry of Agriculture and Department of Agriculture regarding	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
Review Notary or Court to accept ownership transfer	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
Waiver of the agricultural decision	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
Transfer of the agricultural decision	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.	
Bank	Open accounts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
	Update accounts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
	Extract account statements	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
	Submit any application or service that falls under the jurisdiction of the Communications and Information Technology Commission	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

	The authority to authorize any person - in accordance with the relevant regulations - to submit any of the requests or services falling under the jurisdiction of the Communications and Information Technology Commission.	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
	Edit executive contracts electronically	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
	Sign executive contracts electronically	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

Open the accounts under legal controls	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Close and settle o the accounts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Subscribe in joint stock companies	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Extract health cards	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Transfer the agricultural lands into residential ones	Practiced by solo. POA applicable

	without prejudice to chairman powers in AOA.
Review Department of Urban Planning	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Obtain licenses	Practiced by solo. POA applicable
Renew licenses	Practiced by solo. POA applicable
Cancel licenses	Practiced by solo. POA applicable
Transfer licenses	Practiced by solo. POA applicable
Extract building and rehabilitation licenses	Practiced by solo. POA applicable
Plan the lands	Practiced by solo. POA applicable
Extract certificates of building completion	Practiced by solo. POA applicable
Extract fencing license	Practiced by solo. POA applicable
Extract demolitions license	Practiced by solo. POA applicable

Sign lease contract	Practiced by solo. POA applicable
Waiver of contract	Practiced by solo. POA applicable
Design a drawing for the owned lands	Practiced by solo. POA applicable
Review a secretary	Practiced by solo. POA applicable
Transfer the agricultural lands into residential ones	Practiced by solo. POA applicable
Supervision of the building process	Practiced by solo. POA applicable
Sign the contracts with the building institutions and contractors	Practiced by solo. POA applicable

Bidding and receiving forms	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
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Sale and conveyance for buyer	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Buy, accept conveyance and pay the price	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Receive instruments	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Rent	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Receive a fare	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sing lease Contracts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Renew lease Contracts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

Cancel lease Contracts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Mortgage	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Redemption	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Distribution and sorting	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Modify borders, lengths, area, numbers and dates of plots, drawing, instruments, and names of neighborhoods	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sale	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Receive instruments	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Rent	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

Receive a fare	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sing lease Contracts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Renew lease Contracts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Cancel lease Contracts	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Mortgage	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Redemption	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Retail and sorting	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Modify borders, lengths, area, numbers and dates of plots, drawing, instruments, and names of neighborhoods	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

Sale	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Acceptance of mortgage	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Instrument update and entry to the comprehensive system	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Sale of portion from	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Purchase	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Purchase of portion from	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Rent	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Amendment to owner's name and civil register No.	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.

Gift and ownership transfer	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Acceptance of gift and ownership transfer	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Assignment of shortage in Area	Practiced by solo. POA applicable
Merge of instruments	Practiced by solo. POA applicable
Acceptance of assignment and ownership transfer	Practiced by solo. POA applicable
Extract a collection of lost replacement instruments of the following data:	Practiced by solo. POA applicable
Extract a collection of damaged replacement instruments of the following data:	Practiced by solo. POA applicable
Acceptance of mortgage	Practiced by solo. POA applicable
Instrument update and entry to the comprehensive system	Practiced by solo. POA applicable
Sale of portion from	Practiced by solo. POA applicable
Purchase	Practiced by solo. POA applicable
Purchase of portion from	Practiced by solo. POA applicable
Rent	Practiced by solo. POA applicable
Assignment of shortage in Area	Practiced by solo. POA applicable
Merge of instruments	Practiced by solo. POA applicable
Acceptance of assignment and ownership transfer	Practiced by solo. POA applicable
Obtain a lost replacement instrument of the following data:	Practiced by solo. POA applicable

Obtain damaged replacement instruments of the following data:	Practiced by solo. POA applicable
Prove the building	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Extract a lost replacement instrument for existing real estates	Practiced by solo. POA applicable
Transformation of agricultural land into residential or manufacturing one	Practiced by solo. POA applicable without prejudice to chairman powers in AOA.
Assignment of leased land	Practiced by solo. POA applicable
update the instrument and entering the same into the comprehensive system	Practiced by solo. POA applicable
Obtain a lost replacement instrument	Practiced by solo. POA applicable
Transfer agricultural land to residential	Practiced by solo. POA applicable
Build the land	Practiced by solo. POA applicable
Rent the land	Practiced by solo. POA applicable

The Board of Directors shall appoint a Secretary chosen from among its members or from others. The Board Chairman may delegate (by written decision) some of his powers to other members of the Board or to others to carry out a specific task.

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

Article 25: Company Management:

The Company shall be managed by a Board composed of eleven (11) members to be elected by the Shareholders' Ordinary General Assembly for the term of three (3) years. It is always allowed to re-appoint the member whose membership term has expired. As an exception to the foregoing, the Founding Assembly shall appoint the first Board of Directors for a five-year term.

Article 26: Member of the Board of Directors:

Each shareholder is entitled to nominate himself or another person or more for membership in the Board of Directors within the limits of his ownership percentage in the capital. The candidate nomination for the Board of Directors will be recognized after obtaining the non-objection of the Saudi Central Bank.

Article 27: Termination of Membership and Replacement:

A. Membership expiration and termination:

The membership of a Board member expires / terminates for many reasons includes but not limited to the following:

- a) Expiry of the Board's term;
- b) Resignation or death of the member.
- c) If a member becomes ineligible for membership according to the provisions of any law in force in Saudi Arabia.
- d) If a member undergoes mental illness.
- e) If a judgment is ruled of being guilty of a crime of fraud, breach of trust, or dishonorable offense.
- f) If he is judged bankrupt, has made arrangements, or reconciled with his creditors according to the bankruptcy law or any other relevant laws, regulations and instructions).
- g) If he becomes a member of the Board of Directors of any other commercial bank in the Kingdom of Saudi Arabia.
- h) If he is absent during one term - (three years) - from attending the sessions of the Board of Directors or its committees three times in a row or five non-consecutive times - each separately - without a legitimate excuse that requires this based on the recommendation of the Board of Directors to the General Assembly.
- i) Dismissal of a Board Member pursuant to a resolution issued by the General Assembly by a majority of at least (2/3) two-thirds of the number of shares present or represented if the dismissal was not at the request of the Board of Directors, and by the ordinary majority of the shares present or represented, if the dismissal was based on the request of the Board of Directors.

In all cases, in the event of termination or expiration of the membership of any member of the Board of Directors or one of its committees, the Saudi Central Bank and other regulatory and supervisory authorities must be notified on the specified dates and in accordance with the relevant regulations, rules, controls and instructions.

B. Replacement:

- a) Taking into account the provisions of this Articles of Association and in a manner that does not violate the Companies Law and the regulations, Articles of Association, and instructions related to the formation of the Board of Directors in terms of the number and classification of its members, the minimum for the meeting, etc., if the position of a member of the Board of Directors becomes vacant, the Board of Directors may, according to its discretion, take one of the following two options:
 - i) proceed with the existing number of the Board of Directors after the vacancy of the afore mentioned position / positions, provided that the number of the members of the Board of Directors, its qualitative composition, and the qualities of its members are sufficient and appropriate and meet the statutory and organizational requirements;

- ii) to appoint a member temporarily to the vacant position, according to the criteria regulating the same;

Provided that the appointment shall not be made except after obtaining a prior non-objection from the Saudi Central Bank, and that the appointment shall be presented to the Ordinary General Assembly at its first meeting, and the new member shall complete the term of his predecessor.

- b) If the number of the members of the Board of Directors is less than (7) members, the Board of Directors becomes dissolved, and the remaining members must call the ordinary general assembly to convene within sixty days to elect the necessary number of members.
 - c) If it is not possible to elect a new Board of Directors and the current Board term has expired; its members shall continue to perform their duties until a new Board of Directors is elected—after obtaining a written non-objection from the Central Bank—provided that the duration of the outgoing Board members does not exceed ninety days from the end of the Board's term. The Board of Directors shall take the necessary measures to elect a replacement Board of Directors before the expiration of the term specified in this paragraph.
 - d) If the Chairman and members of the Board of Directors resign, they shall invite the Ordinary General Assembly to convene to elect a new Board of Directors. The resignation shall not take effect, and the Board shall continue to perform its duties until the new Board is elected, provided that the term of the resigning Board shall not exceed one hundred and twenty days from the date of such resignation. The Board of Directors shall take the necessary measures to elect a replacement Board of Directors before the expiration of the term specified in this paragraph.
- C. The bank's approved replacement policy and mechanism determines the methods of the replacement process, membership expiration, termination, and other statuses thereof in accordance with the regulatory requirements and regulatory rules of the supervisory authorities.

Article 28: Powers and Specialty of the Board of Directors:

Without prejudice to the Company's Law, the Bank's Control regulation and the relevant instructions of the Saudi Central Bank, and without prejudice to the powers established for the General Assembly, the Board of Directors shall have the broadest powers in managing the company's business, drawing its policies, determining its investments, and supervising its activities, business and funds. For the purpose of carrying out its duties, the Board has all powers and performs all the actions and deeds that the company is entitled to perform under this Articles of Association, provided that the Articles of Association have not explicitly stipulated that these actions are among the powers of the General Assembly. The Board of Directors shall have the following powers, but not limited to:

A-28 Issuance of Sukuk and other debt instruments:

The Board of Directors has the authority to issue Sukuk and other private debt instruments as well as tradeable instruments of various kinds and names in the Saudi currency and in foreign currencies, through one or a series of issuances and in one or several parts, according to the following controls and limitations:

A-28-1 that these Sukuk are not convertible into shares.

A-28-2 that the value of these sukuk does not exceed the value of the company's capital.

A-28-3 Obtaining the approval of the regulatory authorities (no objection from the Central Bank of Saudi Arabia).

A-28-4: Adhere to the times, amounts, conditions, and manner approved by the Board of Directors, to take all necessary measures related to the issuance of Sukuk and to obtain the approval of the competent authorities, such as no objection from the Central Bank of Saudi Arabia. Moreover, the Board has the right to empower a person or number of persons to exercise its power in regard to the Sukuk issuance and authorize him/them to delegate all or part of that power(s) to any other person(s)

B-28. The Board of Directors has the power to enter into financial obligations for periods exceeding (3) three years, collect the company's rights and pay its obligations, absolve the company's debtors from their obligations, make conciliation and resort to the judiciary and all bodies, committees and competent authorities, and arbitration. The Board has the right to approve and authorize the signing of all documents, facilities contracts and all commercial papers, and to provide guarantees and warranties.

C-28 Regarding [real estate]:

The Board of Directors has the power to sell and purchase real estate, emptying, accepting, receiving the price, handing over the appraiser, the mortgage, accepting the pledge, seizing it, releasing it and amending it, receiving compensation, leasing, receiving rent, renting, paying and signing contracts for the aforementioned, and regarding receiving and delivering instruments, amending, splitting, dividing, merging, sorting and marginalizing instruments.

D-18 Regarding [other companies / entities]:

Establishing companies or bodies/entities, participating, owning shares or stakes in them, supervising or managing them, and signing their Articles of Association and amendments thereof, with the Notary Public, the Ministry of Commerce, the Ministry of Investment, the Commercial Registration Department, and others, including the approval of partners' decisions to buy and sell shares or stakes, decisions to appoint managers, and decisions of increasing or reducing the capital, approving all decisions of partners in the companies in which the company is a partner, attending meetings, voting on the terms of these meetings, representing the company in its Boards of Directors, appointing and recruiting employees, terminating or transferring their services, appointing lawyers and agents and dismissing them or terminating their services.

E-28. Regarding contracts, documents, opening and operating accounts:

Authentication, approval and authorization to sign all contracts, files and documents of all kinds;

Buying and selling securities and goods for the account of the company or its clients, replacing them, receiving their value and disbursing their profits.

The right to approve the opening of accounts in banks and financial companies, and operating them, including the approval, and authorization to sign all papers and documents, withdraw, deposit, settle accounts, inquire about balances, request account statements, receive them, request, receive and sign checks, exchange and endorse them and open bank credits of all kinds and perform transfers between the company's accounts or between the company's accounts and the accounts of others with all banks inside and outside the Kingdom and conducting all transactions and banking transactions. The Board of Directors has the right to delegate and dismiss others in all or some of what it is assigned to, and the agent has the right to delegate others in all or some of what he is assigned to, and to permit the agent of the agent to authorize others in all or some of what it is assigned to.

The Board of Directors has the right - within the limits of what is stipulated in the corporate Law and its Articles of Association, and rules issued by the relevant supervisory and regulatory authorities - to entrust any of its powers to its chairman or his deputy and / or to the managing director or any member of the Board of Directors or to any committee formed from members of the Board or to any of the authorized employees or workers of the company. The Board also has the right to delegate any person with specific authority or powers for the period that the Board deems appropriate. Nevertheless, the Board of Directors is not entitled to donate any of the company's funds except within the limits established in the laws and regulations in force in the Kingdom and what is customary.

Article 29: Board Committees:

The Board of Directors forms a number of committees affiliated with it in accordance with the laws, rules and regulations of the regulatory authorities, and best practices, and to obtain the written non-objection of the Saudi Central Bank to choose members and heads of those committees.

Article 30: Rewards:

- a. The remuneration of the Chairman and members of the Board of Directors and its committees shall be according to what is approved by the General Assembly or the Board - according to the circumstances - and the policies and regulations issued - within the limits of what is stipulated in the corporate Law and its regulations, and the relevant rules and regulations - such as the controls and instructions issued by the competent supervisory authorities such as the Saudi Central Bank, the Capital Market Authority and others.
- b. The annual report of the Board of Directors to the General Assembly includes a comprehensive statement of all the sums obtained by the members during the Company's financial year, including remuneration, attendance allowance, and petty cash, as well as cash or in-kind benefits. The aforementioned report also includes a statement of the sums obtained by the members of the Board in their capacity as authorized employees in the Company or its workers, or what they received in exchange for technical, administrative or advisory services.

Article 31: Board Chairman, Vice Chairman, Managing Director, Chief Executive Officer and Secretary:

Without prejudice to the provisions contained in the Company's Law and its Regulations, the Banking Control Law and its Regulations, and other regulations and rules issued by the relevant supervisory and regulatory authorities, the regulations for appointing and defining the powers and competencies shall be according to the following:

A-31 Appointing the Chairman, Vice Chairman, Managing Director, Chief Executive Officer and Secretariat and determining their powers:

31-A-1 The Board of Directors shall appoint from among its members a Chairman and Deputy Chairman of the Board - after obtaining a non-objection from the Saudi Central Bank. In case of the absence of the Board Chairman for any reason, the Vice Chairman of the Board shall represent him and he shall have the full powers of the Chairman of the Board of Directors stipulated in this Articles of Association during his absence.

31-A-2 After obtaining no objection from the Saudi Central Bank, the Board of Directors appoints the CEO, and specifies his responsibilities and powers.

31-A-3 The Board of Directors may delegate one of its members to represent him in managing the bank and monitoring the implementation of its instructions. The Board of Directors may entrust and assign to the delegated member any authority exercised by the Board in accordance with any provisions, conditions or restrictions that the Board deems appropriate. It is not permissible to combine the position of Chairman of the Board of Directors and any executive position in the Company, and the Board of Directors has the right from time to time to cancel, withdraw or change all or any of these powers, and the membership of the Managing Director ends automatically if for any reason he ceases to exercise his duties.

31-A-4 The Board of Directors appoints a secretariat from among its members or from others - after obtaining a non-objection from the Saudi Central Bank - who shall be concerned with establishing the Board's deliberations and decisions and recording them in the relevant register as well as keeping this record and his remuneration is determined by a decision of the Board of Directors, and the term of the Chairman of the Board of Directors, the Managing Director, the Secretary of the Board, and the Member of the Board of Directors shall not exceed the term of their respective memberships in the Board, and they may always be reappointed.

31-b Competencies and Powers of the Chairman of the Board of Directors:

31-B-1 Chairing the Board of Directors meetings as well as the General Assembly meetings.

31-B-2 Representing the company and litigate on its behalf: such as:

31-B-2-1 Representing it in its relations with others and before all governmental and private agencies and bodies, companies, institutions, public courts, notaries public, judicial and quasi-judicial committees of all kinds, and all natural and legal persons inside and outside the Kingdom.

31-B-2-2 Attending, signing, filing lawsuits, hearing them, striking them off, suspending them, submitting evidence, hearing it, challenging it, trial, litigation, pleading, defense, acceptance of judgments, requesting appeal of judgments, petitioning for reconsideration, approval, denial, acquittal, conciliation, waiver and settlement with or without compensation, requesting the oath and denial thereof, appointing experts and arbitrators, and accepting or refusing their decisions, request, admission and rejection of witnesses, submission of objection regulations, lawsuit regulations, defense memoranda, receipt of instruments, notifying and being notified in any case or complaint filed by or against the Company before all bodies and courts of different types and degrees, the Board of Grievances, the judicial and quasi-judicial committees, and all investigative entities.

31-b.2.3 He has the right to review all ministries, emirates, governorates, public and private entities and institutions, police offices, civil rights and enforcement departments, chambers of commerce and industry, and register trademarks.

31-B.2-4 He has the right to execute judgments by any means and implement the articles of the legal pleadings law, and he has the right to request the imprisonment of debtors, their eviction, the travel ban, the request for seizure of debtors' funds, ratification and release, and the submission and receipt of all necessary summons, regulations, reports, written and verbal answers, testimony and signing on behalf of the Company all that is needed and submitting it to the official and non-official entities, acknowledging the Company's clearance for collecting receivables and rights from debtors, denying and challenging for forgery.

31-B-3 in relation to [real estate]:

The right to sell and release to the buyer, receive the price, buy, accept assignment, accept emptying, mortgage, accept mortgage, release mortgage, amend mortgage, merge instruments, split, sort, receive, update, and enter instruments into the comprehensive system, extract instruments instead of lost and damaged, waive space shortages and convert agricultural lands into residential and appear before notaries public to inquire about real estate, certify copies of deeds, rent and lease, sign lease contracts, renew, amend, annul and cancel them, and receive and deliver the rent.

31-B-4 With respect to [companies / entities]:

Signing contracts for the establishment of subsidiary companies or in which the company participates, signing amendment annexes and partners' decisions, appointing and removing managers, opening accounts with banks in the name of the company and closing them, signing agreements, signing article of associations and amendment annexes with a notary public, extracting and renewing commercial records, extracting and renewing licenses from all government agencies.

31-B-5 The Chairman of the Board of Directors may delegate and dismiss others in all or some of the powers aforementioned in paragraphs (31- B2-, 31- B3, - 31-B4) and he has the right to grant the agent the right to delegate others to do so.

Article 32: Meetings:

- The number of the Board of Directors meetings shall be according to the rules and instructions issued by the regulatory authorities, and the Board of Directors shall meet at the invitation of its Chairman, and the invitation shall be accompanied by an agenda. The Chairman of the Board of Directors must call for the meeting whenever two of the members so requested. The invitation is sent to each member via mail, e-mail, or through any of the approved technology means at least two weeks before the scheduled date of the meeting, with the exception of emergency or unscheduled meetings.
- Meetings may be held remotely through video conferences or conference calls and through the means, channels and programs approved by the bank, and to sign or obtain approval for them and decisions, recommendations and minutes electronically according to the secure mechanisms and means approved by the bank.

Article 33: Quorum of Meetings

A Board meeting shall be valid only if attended in person or by proxy by at least seven (7) members, six (6) of whom should attend in person, including the Chairman of the Board of Directors or his vice. in case a Board member delegates another member to attend the Board meetings on behalf of him, the delegation should be governed by the following controls:

- a- No member may be allowed to act on behalf of more than one member in the same meeting.
- b- The proxy should be in writing.
- c- An acting member may not vote on certain resolutions as provided for by applicable law.

As a general rule, the decisions of the Board of Directors are issued by the majority of the members present or representatives, with the preponderance of the side for which the Chairman of the Board of Directors or his representative voted in case of equal votes, and in all cases the number of votes in support of the decision must not be less than five votes.

Article 34: Resolutions of the Board:

The Board may issue some of its decisions by passing to the members dispersed through mail, e-mail, or any of the approved technical means of communication unless a member requests in writing the Board meeting for deliberation, and these decisions are presented to the Board of Directors at its first subsequent meeting. The Board of Directors' deliberations and decisions are confirmed in minutes signed by the Board of Directors' Chairman, the attending members, and the secretariat. These minutes are recorded in a special file for reference when needed.

PART IV

Shareholders' Associations

Article 35: - Invitation of Assemblies

1. General and special assemblies shall be held upon invitation from the Board of Directors, it shall invite the ordinary general assembly to convene within (thirty) days from the date of the request of the auditors or one or more shareholders representing (ten percent) of the company's shares which have at least voting rights, and the auditors may invite the ordinary general assembly to convene if the board does not issue the invitation within (thirty) days from the date of the auditors' request.
2. The request referred to in paragraph (1) of this article shall specify the issues required for the shareholders to vote on.
3. The invitation to convene the assembly shall be sent at least (twenty-one) days before the specified date in accordance with the Companies Law, taking into account the following:
 - A. Notifying the shareholders by registered letters to their addresses listed in the shareholders' register, or declare the invitation through modern technology means.
 - B. Send a copy of the invitation and agenda to the Commercial Registry, as well as a copy to the Capital Market Authority if the company is listed on the financial market on the date of declaring the invitation.
4. The invitation to the general assembly meeting shall include at least the following:
 - A. The owner of the right is entitled to attend the general assembly meeting and he has the right to delegate whomever he chooses from non-board members, and the shareholder has the right to discuss the topics included in the agenda of the general assembly, to ask questions, and how to exercise the right to vote.
 - B. The place, date, and time of the meeting.
 - C. The type of the general assembly, whether it is a general or special assembly.

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

Article 36: Voting in General Assemblies

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

Article 37: Preparing the minutes of Assemblies

Minutes shall be drawn up at the general 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, the decisions taken, the number of votes that approved or opposed them, and a comprehensive summary of the discussions that took place at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the chairman of the assembly, secretary, and the vote collectors.

Article 38: General Assemblies

A duly constituted general assembly represents all shareholders and is held in the city where the company's head office is located. Every shareholder, regardless of the number of shares held, has the right to attend the general assembly. A shareholder may delegate another person to attend the general assembly other than members of the board of directors, company employees, or those permanently assigned to perform technical or administrative in the assembly.

Article 39: General and Special Assemblies

General and special assemblies shall convene, their powers shall be determined, and their resolutions shall be issued in accordance with the Companies Law and its regulations and the provisions of this bylaw.

Article 40: Ordinary General Assembly

Without prejudice to the provisions of the Banking Control Law and other relevant regulations and instructions issued by the Saudi Central Bank, with the exception of matters pertaining to the Extraordinary General Assembly, the Ordinary General Assembly shall be concerned with all matters related to the Company and it shall be held at least once a year during the six months following the end of the Financial Year of the Company, and other meetings of ordinary assemblies are held whenever the need arises.

Article 41: Extraordinary General Assembly

Subject to the provisions of the Banking Control Law and other relevant regulations, and the instructions issued by the Saudi Central Bank, the Extraordinary General Assembly shall have the authority to amend the Company's statute with the exception of provisions that it is prohibited to amend by law. It may issue decisions on matters falling within the jurisdiction of the Ordinary General Assembly, under the same terms and conditions as the last assembly.

Article 42: General Assembly of Shareholders

- a- The general assemblies of the shareholders shall convene upon the invitation of the Board of Directors, and the Board of Directors shall call the Ordinary General Assembly within 30 days from requested by the Saudi Central Bank, the two auditors, the audit committee, or a number of shareholders representing at least (10%) ten percent of the

company's shares that have at least voting rights. The auditor may call for the ordinary general assembly to convene if the board does not issue the call within 30 days from the date the auditor's request. The request referred to in this paragraph shall specify the items to be voted on by shareholders.

b- The competent authority may, by decision, call for the Ordinary General Assembly to convene in the following cases:

B- 1. If the period specified for the convening stipulated in Article 40 of the Company's Articles of Association expires without the meeting being held.

B- 2. If it is found that there are other violations of the provisions of the Companies Law or the Company's Articles of Association, or if a defect occurs in the management of the Company, including a shortage of Board members below the minimum required for a valid meeting, taking into account the relevant regulatory rules in Article 27, paragraphs B and C.

B- 3. If the Board does not call for the convening of the General Assembly within thirty days from the date of the request by the auditor, the Audit Committee, or one or more shareholders representing at least ten percent of the Company's shares with voting rights.

The invitation to convene the General Assembly and the Special Assembly shall be sent through modern technology. At least twenty-one (21) days before the scheduled date of the meeting, and published on the market's website and the company's website, after obtaining the approval of the Capital Market Authority. The invitation shall include the agenda, and a copy of the invitation and agenda shall be sent to the Saudi Central Bank and the Commercial Registry, as well as a copy to the Capital Market Authority on the date of announcing the invitation. Shareholders may participate in general and special assemblies and their deliberations, and shareholders may view the agendas of those meetings and related documents, by means of modern technology, in accordance with the controls specified in the executive regulations of the Companies Law for listed companies and the relevant regulations and rules.

Article 43: Documenting Attendance and Its Method

At the meeting of the General Assembly, a list shall be issued with the names of the shareholders present and represented and their places of residence, with an indication of the number of shares they hold by authenticity or by proxy, and the number of votes allotted to them. Everyone with an interest shall have access to this list.

Article 44: Quorum for Meetings of the Ordinary General Assembly

A meeting of the Ordinary General Assembly shall be valid only if attended by shareholders representing at least one-quarter of the capital. If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation for holding the first meeting indicates the possibility of holding such meeting. In all cases, the second meeting shall be valid regardless of the number of shares represented therein.

Article 45: Quorum for Meetings of the Extraordinary Assemblies

- a- A meeting of the Extraordinary General Assembly shall be valid only if attended by shareholders representing at least one-half of the capital. This invitation shall be announced in the manner stipulated in Article (42-a) of these Articles of Association.
- b- If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation for holding the first meeting indicates the possibility of holding such meeting. The second meeting shall be valid if attended by a number of shareholders representing at least one-quarter of the capital.

If quorum is not attained in the second meeting, an invitation shall be made for a third meeting to be held under the same conditions provided for in Article 42-a of these Articles of Association. The third meeting shall be valid regardless of the number of shares represented therein after obtaining the approval of the competent authority.

Article 46: Voting at Meetings of the Assemblies

Each shareholder shall have one vote per share at General Assemblies. However, the members of the Board of Directors may not participate in voting on the decisions of the General Assembly related to their remuneration, privileges and acquitting them by their management, or giving them the necessary licenses to carry out some work that involves self-interest, or to renew these licenses. Voting on the selection of the members of the Board of Directors in the General Assembly shall be by cumulative voting, and in general, members of the Board of Directors may not participate in voting on every subject that the Companies Law and its regulations stipulate that they abstain from voting.

Article 47: Resolutions:

- 1- The decisions of the Ordinary General Assembly shall be issued by the absolute majority of the shares represented in the meeting.
- 2- The decisions of the Extraordinary General Assembly shall also be issued by a majority of two-thirds of the shares (2/3) represented in the meeting, unless the decision is related to an increase or decrease of the capital or extending the term of the Company or the dissolution of the Company before the expiration of the period specified in its statute or the incorporation of the Company into another company or institution. The decision shall not be valid unless it is issued by a majority of three quarters of the shares (3/4) represented at the meeting.
- 3- The General Assembly resolution shall be effective from the date of its issuance, except in cases where the Company's Law, articles of association, or issued resolution stipulate its validity at a later time or when certain conditions are met.
- 4- The Board of Directors shall register the extraordinary general assembly resolutions specified in the regulations with the Commercial Registry within fifteen days of their issuance date.

Article 48: Agenda:

- 1- When preparing the general assembly agenda, the board of directors shall take into account the topics shareholders wish to include. One or more shareholders representing at least 10 percent of the company's voting shares have the right to add one or more topics to the agenda when preparing it, in accordance with the relevant controls and procedures.
- 2- Each shareholder has the right to discuss the topics listed on the agenda of the assemblies, and to direct questions about them to the members of the Board of Directors and the auditors. The Board of Directors or the auditors answer the shareholders' questions to the extent that does not jeopardize the Company's interest. If the shareholder considers that the answer to his question is not convincing, he appeals to the General Assembly, and its decision in this regard shall be enforceable.

Article 49: Presiding Over Assemblies

The General Assembly is chaired by the Chairman of the Board of Directors or his deputy in his absence, or whoever is delegated by the Board of Directors from among its members in the event of the absence of the Chairman and his deputy. Minutes of the meeting of the assembly are drawn up that include the number of shareholders present or represented, the number of shares they hold in person or by proxy, the number of votes assigned to them and the resolutions taken, the number of votes it approved or disagreed with, and a complete summary of the discussions that took place in the meeting. Minutes are recorded regularly after each meeting in a special register signed by the Assemblies Chairman, secretary and vote collector.

PART V

Auditors:

Article 50: Appointment of the Company's Auditor

The Company shall have two auditors from among the auditors authorized to work in the Kingdom, to be appointed annually by the Ordinary General Assembly, who shall determine the remuneration and duration of work for each of them, and it may reappoint them in accordance with the controls and provisions set by the relevant laws, regulations and instructions.

Article 51: Powers and Responsibilities of the Auditor

The powers and responsibilities of the auditors shall be determined in accordance with the Companies Law and its controls, as well as the other governing regulations, controls and rules, the most important of which are the following:

- a- The auditor has the right at all times to review the Company's books, records and other documents related to his mission. He may request data and clarifications that he deems necessary to obtain, and he may also verify the Company's assets and obligations.
- b- The auditor shall submit to the annual general assembly a report that includes the Company's position on enabling him to obtain the data and clarifications he requested, and what he has revealed of violations of the provisions of the Companies Law and the Banking Control Law or the provisions of this Law and his opinion on the fairness of the financial statements and the conformity of the Company's accounts to the facts, and any other reports that fall within his duties in accordance with the regulating regulations and instructions.
- c- The auditor may not disclose to the shareholders, in a general assembly or to a third party, the Company's secrets that have come to his knowledge due to the performance of his work, otherwise he must be dismissed in addition to claiming him for compensation.
- d- The auditor shall be responsible for compensating the harm that befalls the Company, shareholders or third parties due to errors committed by him in the performance of his work; and if there are multiple auditors and they participate in the error, they shall be jointly liable.
- e- The auditor may not combine between the audit and participation in the management of the company or membership in its board of directors. He may not be a partner of any of the company's founders, managers, or members of its board of directors, nor may he be an employee or relative of any of their founders, managers, or members of their board of directors. He may not purchase or sell shares or stocks in the company during the audit period.

PART VI

Company Accounts and Dividends

Article 52: The Fiscal Year

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

Article 53: Financial Documents

The Board of Directors shall, at the end of each fiscal year, prepare the financial statements of the Company, and a report on its activities and financial position for the past financial year. This report includes the method it proposes for distributing net profits, and the Board of Directors puts these documents at the disposal of the auditors at least (45) forty-five days before the date set for convening the General Assembly.

The Chairman of the Board of Directors, the Chief Executive Officer and the Financial Director shall sign the aforementioned documents, and they shall be deposited at the head office of the Company at the disposal of the shareholders at least (21) twenty-one days before the date of the General Assembly. The Chairman of the Board of Directors shall provide the shareholders

with the Company's financial statements, the Board's report, and the auditor's report, unless published in any modern technology means, in compliance with the regulations and instructions of the relevant authorities regarding the deposit of these documents.

Article 54: Profits Distribution

- a- The net annual profits of the Company that it determines shall be distributed after deducting all general expenses and other costs, and creating the necessary precautions to face doubtful debts, investment losses and emergency obligations that the Board of Directors deems necessary in accordance with the provisions of the Banking Control Law and the directives of the Saudi Central Bank as follows:
 - a-1 The sums required to pay the Zakat prescribed for shareholders are calculated, and the Company pays these sums to the competent authorities.
 - a-2 Transferring no less than 25% of the remaining net profits after the Zakat deduction to the statutory reserve account until it becomes at least equal to the paid-up capital.
 - a-3 Allocating (from the remaining profits after deducting the Zakat and reserve amounts) at least 5% of the paid-up capital to be distributed to shareholders as proposed by the Board of Directors and decided by the General Assembly. If the remaining profit is insufficient to cover this amount (5%), shareholders shall have no right to claim the payment of the same in the next year/years. The General Assembly shall have no right to distribute profits in excess of the amounts decided by the Board of Directors.
 - a-4 The remaining balance (after allocating the amounts referred to in paragraphs 1, 2, 3) of this Article shall be used as proposed by the Board of Directors and decided by the General Assembly.
- b- Subject to the provisions of Paragraph (a) of this Article, the Company may distribute interim dividends to its shareholders on a biannual or quarterly basis after fulfilling the following requirements:
 - b-1 The issuance of a resolution by the General Assembly renewed annually authorizing the Board to distribute interim dividends.
 - b-2 The company shall enjoy regular positive profitability.
 - b-3 The company shall enjoy reasonable liquidity, and is able to reasonably foresee the scale of its profits.
 - b-4 The Company shall have distributable profits from one or more previous years – according to the latest audited annual financial statements - sufficient to cover the proposed dividend distribution, after deducting the amounts distributed and capitalized of the profits after the date of these financial statements.

Article 55: Payment of Dividends to Shareholders

The Board must implement the General Assembly resolution with respect to dividend distribution to the Registered Shareholders within fifteen (15) days from the date they become entitled to such dividends as determined in such resolution, or the Board's resolution for the

distribution of interim dividends.

Article 56: Liability Claim

Every shareholder has the right to file a liability claim on behalf of the company against members of the board of directors if their error is likely to cause personal damage to him, provided that the company's right to file such a claim still exists. The shareholder shall notify the company of his intention to file the claim.

PART VII

The Company's Termination and Liquidation

Article 57: Losses of the Company

If the company's losses reach half of the issued capital, the board of directors shall disclose this and its recommendations regarding these losses within sixty days of noting that they have reached this amount, and call an extraordinary general assembly to meet within one hundred and eighty days of knowing of this to consider whether to continue the company and take any necessary measures to address these losses, or dissolve it, after obtaining written approval from the Saudi Central Bank.

Article 58: Mechanisms of Company Liquidation

When the Company is dissolved, it moves to the liquidation phase, provided that it retains its legal personality to the extent necessary to complete the liquidation work. The voluntary liquidation decision is issued by the Extraordinary General Assembly based on the proposal of the Board of Directors (after obtaining the prior written approval of the Saudi Central Bank and according to the conditions it specifies). The liquidation decision must include the appointment of the liquidator (one or more of the partners or others), the determination of his / her powers/authorities and fees, the restrictions imposed on his / her powers/ authorities and the time required for the liquidation, in accordance with the controls contained in the corporate Law , its Articles of Association, and other relevant rules and regulations. The authority of the Board of Directors ends with the Company's dissolution / termination, and yet the Board of Directors continues in the management of the Company and are counted in relation to others as liquidators until the liquidator is appointed. The Assemblies and bodies of the Company shall retain their competencies to the extent that they do not conflict with the competencies of the liquidators.

PART VIII

Final Provisions

Article 59: Final Provisions:

1. The company shall be subject to the regulations in force in the Kingdom of Saudi Arabia.

2. Any text in this Articles of Association that contravenes the provisions of the Companies Law shall be deemed invalid, and the provisions contained in the Companies Law shall be applied. Everything that is not contained in this Articles of Association shall be subject to the Companies Law and its Executive Regulations.
3. The founders acknowledge the validity of the data and provisions included in this Articles of Association and their agreement with the provisions of the Companies Law issued by Royal Decree (M/132) dated 01/12/1443 H and its implementing regulations, and their fulfillment of all requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the law. The founders bear responsibility and all regulatory and financial consequences that may arise. The founders are also aware of the Ministry's right to take the necessary regulatory measures in the event of any violation or conflict in the provisions contained in the Articles of Association.

Article 60: Companies Law and Related Regulations:

Any provision in this Articles of Association that contravenes the provisions of the Companies Law, the Banking Control Law, the instructions of the Saudi Central Bank, or any other law or any of the relevant regulations shall not be valid and the provisions of the Companies Law and the relevant laws and regulations shall apply. Anything not provided for in these Articles of Association shall be subject to the Companies Law and other relevant laws and regulations.

Article 61: Deposit of the Articles of Association:

This Articles of Association shall be established and published in accordance with the provisions of the Corporate Law and its regulations. The provisions of the Banking Control Law shall be taken into consideration with the regulatory decisions and rules issued by the Saudi Central Bank that are consistent with the nature of banking business in accordance with the provisions of Islamic Sharia.

The Articles of Association is reviewed by the founders and approved by the Ministry's representative. The Articles of Association were promulgated in the Aamaly newspaper. The validity of Articles of Association can be verified via the following link:

<https://emagazine.aamaly.sa>

God bless,,,

The Articles of Association is issued pursuant to the resolution of the Extraordinary General Assembly/Capital Owner's Resolution dated 16/10/1446 AH

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

Founders' Resolution to Elect the Board of Directors Bank Albilad, Joint Stock Company

Based on the Resolution of the General Assembly of Bank Albilad, Joint Stock Company in Riyadh, and where the General Assembly decided to appoint a Board of Directors in accordance with the provisions of the Company Management Article, 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 as follows:

Name	Nationality	Position
Nasser Mohammed Ibrahim Al-Subaie	Saudi Arabia	Board Chairman
Adeeb Mohammed Abdulaziz Abanmi	Saudi Arabia	Vice-chairman
Abdulaziz Mohammed Ali Al-Onaizan	Saudi Arabia	Chief Executive Officer
Zaid Abdulrahman Abdullah Al-Gwaiz	Saudi Arabia	Board member
Khaled bin Abdulrahman bin Saleh Al-Rajhi	Saudi Arabia	Board member
Nasser Suleiman Abdullah Al-Nasser	Saudi Arabia	Board member
Mohammed bin Abdulrahman bin Abdulaziz Al-Rajhi	Saudi Arabia	Board member
Haitham Mohammed Abdulrahman Al-Fayez	Saudi Arabia	Board member
Muadh Abdulrahman Hassan Al-Hussaini	Saudi Arabia	Board member
Haitham Suleiman Abdulaziz Al-Suhaimi	Saudi Arabia	Board member
Abdulaziz Abdulhamid Abdulrahman Al-Bassam	Saudi Arabia	Board member
Yousef Mohammed Mani' Al-Khelewi	Saudi Arabia	Secretary

They have all the powers stipulated in the Articles of Association.

God bless,,