<table>
<thead>
<tr>
<th>Article (1):</th>
<th>المادة الأولى:</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Saudi Arabian Oil Company (Saudi Aramco) established pursuant to Royal Decree No. M/8, dated 4/4/1409H (corresponding to 13/11/1988), (referred to hereinafter as “the Company”) shall become a Saudi joint stock company in accordance with these Bylaws, and shall continue to have a juristic personality and an independent financial responsibility where it shall be solely liable for its previous and current obligations, and shall maintain its rights, and continue to enjoy full competence for the realization of its objectives, and shall continue to conduct its activities on a commercial basis and for the purpose of obtaining profit as is done by commercial companies.</td>
<td></td>
</tr>
<tr>
<td>تكتسب بموجب هذا النظام شركة النبتت العربية السعودية (أرامكو السعودية) المؤسسة بموجب المرسوم الملكي رقم (M/8) وتاريخ الموافق 13/11/1988م يشار إليها فيما بعد بالشركة). صفة شركة مساهمة سعودية، وتحتفظ بالشخصية المدنية والذمة المالية المستقلة وتكون بحوزتها مسؤولة عن الأزماتها المالية وال tảسية وتحقيق أغراضها، وتحافظ بكميتها بحوزتها لتحقق أغراضها، وتسرير بكميتها باعتبارها على أساس تجاري وينقص الكسب. وفقاً لما تقوم به الشركات التجارية.</td>
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<table>
<thead>
<tr>
<th>Article (2):</th>
<th>المادة الثانية:</th>
</tr>
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<tbody>
<tr>
<td>The Company’s headquarters is in the city of Dhahran in the Kingdom of Saudi Arabia. The Company may establish branches, offices, or agencies inside or outside the Kingdom of Saudi Arabia.</td>
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</tr>
<tr>
<td>يقع المركز الرئيسي للشركة في مدينة الظهران بالمملكة العربية السعودية، ويجوز للشركة أن تنشئ لها فروعًا أو مكاتب أو وكالات داخل المملكة العربية السعودية أو خارجها.</td>
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<tr>
<th>Article (3):</th>
<th>المادة الثالثة:</th>
</tr>
</thead>
<tbody>
<tr>
<td>The main objective of the Company is engaging in any activities relating to the energy industry, including hydrocarbons, chemicals, and other associated and complementary industries, or any other activities, inside or outside the Kingdom of Saudi Arabia. The Company may, without limitation, undertake the</td>
<td></td>
</tr>
</tbody>
</table>
| الغرض الرئيسي للشركة هو مزاولة جميع أوجه الأنشطة التي تتعلق بمجالات الطاقة بما في ذلك الصناعات البترولية والصناعية والصناعات الأخرى المرتبطة بها، وتحقيق أدار، داخل المملكة العربية السعودية أو خارجها، ولا يوجد قسم والذي:

* This represents an unofficial translation of the Arabic official text of the Bylaws as approved by Council of Ministers Resolution No. 180, dated 1/4/1439H (December 19, 2017). In the event of any discrepancies, the Arabic official text shall prevail.
| a. trading in, and marketing of, all energy, hydrocarbons, chemicals and other similar products, whether produced by the Company or by third parties; | 1- المُنْتِجاتِ المُتَّخَّدةِ بِكُلِّ مُنْتَجٍ مَطَاطِيَةٍ وَالمَتَّخَّدَاتِ البَيْدِيَدْرُوْكِوْرَوْيِيْنَةَ والكيميائية وغيرها من المنتجات المماثلة، تسويقها، سواء أكنت من إنتاج الشركة أو من إنتاج غيرها. |
| b. manufacturing and preparing any products, machinery, vessels, and tools related to the energy sector, including hydrocarbons, chemicals and other related and complementary industries; | ب- تصنيع وتجميع جميع المنتجات والأجهزة والمركبات والأدوات المتعلقة ب مجالات الطاقة بما في ذلك الصناعات البئيروكوبونية والكيميائية والصناعات الأخرى المرتبطة بها والمكملة لها. |
| c. transporting and distributing energy, hydrocarbons, chemicals and other similar products, whether produced by the Company or by third parties; | ج- نقل وتوزيع جميع منتجات الطاقة والمنتجات البئيروكوبونية والكيميائية وغيرها من المنتجات المماثلة، سواء أكنت من إنتاج الشركة أو من إنتاج غيرها. |
| d. generating and storing energy and electricity from different sources, and transmitting and distributing the same; | د- توليد الطاقة والكهرباء من المصادر المختلفة، ونقلها وتوزيعها. |
| e. importing and exporting all energy, hydrocarbons, chemicals and other similar products, whether produced by the Company or by third parties; | ه- استيراد وتصدير جميع منتجات الطاقة والمنتجات البئيروكوبونية والكيميائية وغيرها من المنتجات المماثلة، سواء أكنت من إنتاج الشركة أو من إنتاج غيرها. |
| f. contracting, construction, operation, maintenance, and management services related to all energy, hydrocarbons, chemicals and other similar facilities; | و- خدمات المقاولات والتشييد والصيانة والخدمات الإدارية المتعلقة بجميع مراقب الطاقة والمواد البئيروكوبونية والكيميائيات وغيرها من المرافق المماثلة. |
| g. engineering, design, and consulting services related to all energy, hydrocarbons, chemicals and other similar facilities; | ز- الخدمات الهندسية وخدمات التصميم والاستشارات المتعلقة بجميع مراقب الطاقة والمواد البئيروكوبونية والكيميائيات وغيرها من المرافق المماثلة. |
| h. financial, securities, investment funds, savings funds, securities services, assurances, insurance, and management services; | ح- الخدمات المالية، الصناديق الاستثمارية، والصناعات الإدارية، وخدمات الأوراق المالية والضمانات، والتأمين، والخدمات الإدارية. |
The Company shall satisfy all legal requirements and procedures to realize any of its objectives both inside and outside of the Kingdom of Saudi Arabia in accordance with applicable laws and regulations.

Article (4):

1- The Company, notwithstanding any otherwise applicable capital requirements, may establish and own companies, solely or jointly with others, and may have an interest or participate in any way with national and foreign companies and entities both inside and outside the Kingdom. The Company may also fund, contract, and own securities or shares in other existing companies or any other type of entity.

2- The Company may require its direct and indirect subsidiaries, whether wholly or partially owned, to enter into arrangements that would permit such subsidiaries to provide the Company with confidential information from such companies and

The table continues with additional information.
to allow the disclosure of such information in the Company's financial statements and other disclosures provided that the Company does not trade (or permit others to trade) based on such information provided by such subsidiaries.

**Article (5):**
The term of the Company shall be indefinite. The Company may only be dissolved, terminated, or liquidated by virtue of a resolution of the Council of Ministers.

**Article (6):**
The Company's capital is set at seventy-five billion Saudi Riyals (SAR 75,000,000,000), fully paid and divided into two hundred and twenty billion (220,000,000,000) equal voting ordinary shares without nominal value.

**Article (7):**
Following the approval of the State of a sale of existing shares held by the State, or the approval of the Extraordinary General Assembly in accordance with Article (11) of these Bylaws of an increase of the number of shares, the Board of Directors of the Company shall have the authority to authorize the Company to issue, offer, or list such Company shares or other securities for public subscription, whether inside or outside the Kingdom of Saudi Arabia.

The State may, at any time, offer to purchase Company shares that are not owned by the State from the other shareholders of the Company. The Board of Directors shall call for an Extraordinary General Assembly immediately upon receiving such an offer to enable the other shareholders to take a decision in this regard. All holders of such shares shall be obligated to sell their shares in the Company to the State at the offering price made by the State if seventy-five percent (75%) of the

<table>
<thead>
<tr>
<th>المادة الخامسة:</th>
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<tbody>
<tr>
<td>مدة الشركة غير محددة، ولا يجوز حلها أو تصفيفها أو إهالاؤها إلا بقرار من مجلس الوزراء.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>المادة السادسة:</th>
</tr>
</thead>
<tbody>
<tr>
<td>رأس مال الشركة هو (75,000,000,000) خمسة وسبعين مليار ريال سعودي متفوع بالكامل وقسم إلى (220,000,000,000) مائتين وعشرين مليار سهم عادي ذي حقوق تقويم متساوية وبدون قيمة اسمية.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>المادة السابعة:</th>
</tr>
</thead>
<tbody>
<tr>
<td>بعد موافقة الدولة في حالة بيع بعض الأسهم التي تملكها - أو موافقة الجمعية العامة غير العادية بمؤجل السنة (الحادية عشرة) من هذا النظام - في حالة زيادة عدد الأسهم - يكون لمجلس الإدارة صلاحية إصدار أو طرح أسم الشركة أو غيرها من الأوراق المالية للاكتتاب العام سواء داخل المملكة العربية السعودية أو خارجها، أو تفويض الشركة بذلك.</td>
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</table>

والدولة - في أي وقت - تقدير عرض شراء أسهم الشركة غير المملوكة لها من المساهمين الآخرين، وعلى مجلس الإدارة الدعوة لعقد جمعية عامة غير عادية لذل ذلك العرض لتمكن المساهمين من اختيار قرار في هذا الشأن، وفي حال موافقة من ممثل خمسة وسبعين في المائة (75%) من أسهم الشركة المحدودة في غير الدولة - ومن يتصرف بالاتفاق مع الدولة - على هذا العرض: يتعين على جميع مالك هذه الأسهم بيع
Article (8):

The Extraordinary General Assembly of the Company may issue or purchase preferred shares, convert ordinary shares to preferred shares or convert preferred shares to ordinary shares. Such preferred shares do not grant the right to vote in the General Assemblies of shareholders but rather grant their holders the right to obtain a larger proportion of the Company’s distributable profits vis-à-vis the proportion of the Company’s distributable profits attributable to the ordinary shares after setting aside any reserves approved by the Board of Directors in accordance with Article (38) of these Bylaws.

Article (9):

Each share shall be indivisible vis-à-vis the Company. If the share is jointly owned by several persons, such persons shall elect one (1) of them to exercise on their behalf the rights attached to such share, and such persons shall be jointly and severally liable for the obligations arising from the ownership of such share.

Article (10):

1. Without prejudice to Article (7) of these Bylaws, the shareholders, including the State, may, at any time, sell, transfer or pledge all or part of their shares to other shareholders or third parties, without being obliged by the lock-up period otherwise legally required relating to the disclosure of financial statements.
2. Prior to the initial public offering of Company shares, the shares shall be evidenced by means of an entry in the shareholders’ register prepared or contracted to be prepared by the Company and in a form deemed appropriate by the Board of Directors. The transfer of title to a share shall not be effective vis-à-vis the Company or any third party except from the date on which the transfer is entered in such register.

3. Following the initial public offering of Company shares, such shares shall be negotiable in accordance with the provisions of these Bylaws, the Companies Law, Capital Market Law and their regulations and applicable laws and regulations in force in the Kingdom of Saudi Arabia, and the rules of the exchange(s) on which the Company shares are listed.

Article (11):

1. The Extraordinary General Assembly may authorize an increase in the number of Company shares, including the increase through a rights issuance, provided that the then-current capital of the Company has been paid in full, except in circumstances where the unpaid portion of the capital relates to shares held by the Company resulting from a buyback or in return for converting debt or financial bonds or other financial instruments into shares and the period specified for their conversion has not yet expired.

2. The Extraordinary General Assembly may issue an annual approval for the Board of Directors to authorize increases in the number of Company shares of no greater than one percent (1%) in the aggregate. The Board of Directors will then notify the shareholders of the increase in the number of shares and the reasons for such increase.
<table>
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<tr>
<th>Article (12):</th>
<th>المادة الثانية عشرة:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directors may issue such shares at its discretion within a year of the approval of the Extraordinary General Assembly.</td>
<td>للجمعية العامة غير العادية أن تخصص الأسهم المصدرة وفقاً للفوائد (1) أو الفوائد (2) من هذه المادة أو جزءاً منها للعاملين في الشركة، أو للعملاء في أي من الشركات التابعة كلياً أو جزئياً للشركة، سواء بشكل مباشر أو غير مباشر. لا يكون للمساهمين حق أولوية في الاكتتاب بهذه الأسهم الجديدة المصدر بها والمخصصة للعاملين في الشركة، أو للعاملين في أي من الشركات التابعة لها.</td>
</tr>
<tr>
<td>The Extraordinary General Assembly may allocate issued shares or any part thereof, in accordance with paragraphs 1 or 2 of this Article to the Company’s employees or employees of any of the Company’s direct or indirect subsidiaries (whether wholly or partially owned). Shareholders shall have no pre-emptive right to subscribe for such new authorized shares allocated to the Company’s employees or the employees of such subsidiaries.</td>
<td>للمساهمين في الاكتتاب زيادة عدد أسهم الشركة مقابل حصص نقدية أو إعطاء الأولوية لغير المساهمين في الحالات التي تراه مناسبة لصلح الشركة.</td>
</tr>
<tr>
<td>The Extraordinary General Assembly may suspend the shareholders’ pre-emptive right to subscribe for an increase in the number of shares of the Company against contributions in cash or may give priority to non-shareholders in such cases as it deems appropriate for the Company.</td>
<td>للموافقة على إصدار أدوات ديون أو ميكرو تمويلية أو أي أدوات تمويلية أخرى قابلة للتحويل إلى أسهم عند الموافقة على إصدار أسهم جديدة للشركة وأن تحدد الحد الأعلى من عدد أسهم الشركة التي يمكن إصدارها عن طريق تلك الأدوات أو الميكرو التمويلية.</td>
</tr>
</tbody>
</table>
| When authorizing new Company shares, the Extraordinary General Assembly or Board of Directors, as applicable, may approve the issuance of debt instruments or financial bonds or any other financial instruments convertible into shares and specify the maximum number of Company shares that may be issued through such instruments. | عرضة على قروض الجمعية العامة للمؤسسة للمتحدة بقرار 26/2021.
The Board of Directors may reduce the capital of the Company if it exceeds the needs of the Company or if the Company incurs losses, and in the latter case only, the capital of the Company may be reduced below the limit set in Article (54) of the Companies Law. Such resolution shall not be issued prior to the disclosure to the Extraordinary General Assembly of the Company's obligations and the effect of such reduction on such obligations. Creditors may review such disclosure, but their consent shall not be required. The Company's publication of debts shall not be required.

If the Company incurs losses amounting to half of the paid up capital, the Board of Directors shall invite the Extraordinary General Assembly to take the actions it deems appropriate, including whether any shareholder resolutions should be announced publicly, and whether the shareholders of the Company must provide financial support for the continuation of the Company. Under no circumstance shall the Company be deemed dissolved, nor shall it undergo automatic dissolution by force of law due to the losses of the Company being equal to or greater than half the paid-up capital of the Company, unless such dissolution is pursuant to a resolution of the Council of Ministers.

The Board of Directors may by resolution approve the repurchase of shares by the Company, whether or not in conjunction with a reduction in the capital of the Company and whether or not for the purpose of allocating such shares to its employees within an employee shares plan, or for such other purpose as the Board of Directors may determine is in the best interest of the Company.

Article (13):

The Company may issue sukuk, bonds and other debt instruments of any form and nature, whether or not the same are offered for private or public subscription.

المادة الثالثة عشرة:

يجوز للشركة إصدار المصكوك والسندات وأدوات الدين الأخرى بأي شكل من الأشكال وطرحها للاكتتاب العام أو الخاص. ويكون عقد أي
Any meeting for such sukuk, bond or other debt instrument holders shall be convened in accordance with the terms and conditions of such sukuk, bonds and other debt securities’ offering documents.

**Article (14):**

1. The Company shall be managed under the direction of a Board of Directors composed of eleven (11) members for a term not exceeding three (3) years. The number of independent directors on the Board of Directors shall satisfy the minimum number required by the laws and regulations in force in the Kingdom of Saudi Arabia.

2. The State shall directly nominate six (6) candidates for election to the membership of the Board of Directors. Any shareholder or a group of shareholders other than the State holding more than (0.1%) of the ordinary shares can propose a candidate for membership on the Board of Directors to the nomination committee. All other nominations for membership on the Board of Directors shall be made by the nomination committee of the Board of Directors. All holders of ordinary shares, including the State, shall have the right to vote at the Ordinary General Assembly for the election of all members of the Board of Directors, other than the president and chief executive officer of the Company.

3. The president and chief executive officer of the Company shall be a Board member, provided that he shall not be the Chairman of the Board of Directors. The president and chief executive officer’s membership shall not require any further procedures by the General Assembly.
1. Members of the Board of Directors shall continue to serve on the Board until their successors are duly elected in accordance with the laws and regulations in force in the Kingdom of Saudi Arabia. The Ordinary General Assembly may, at any time, dismiss all or some of the members of the Board of Directors, without prejudice to the right of the dismissed member to hold the Company liable for accrued and unpaid compensation if the dismissal has taken place without acceptable justification. A Board member may resign from office at any time and for any reason without bearing any liability arising from the act of resignation.

2. The State’s voting right at the Ordinary General Assembly on the dismissal of the members of the Board of Directors, shall include independent directors and members who have not been nominated by it.

<table>
<thead>
<tr>
<th>Article (16):</th>
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<tr>
<td>1. If the position of a member of the Board of Directors becomes vacant, the Board of Directors may elect a temporary member to fill the vacancy by the affirmative vote of a majority of the remaining members of the Board of Directors, provided that:</td>
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<tr>
<td>a. if the vacant position was previously held by a member nominated by the State, such replacement member shall be nominated by the State; and</td>
</tr>
<tr>
<td>b. such replacement member shall have the appropriate experience to achieve the Company’s objectives.</td>
</tr>
<tr>
<td>2. يشمل حق الدولة في التصويت على عزل أعضاء مجلس الإدارة في الجمعية العامة العادية: الأعضاء المستقلين والأعضاء الذين لم يرشحهم.</td>
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المادة السادسة عشرة:

- إذا شغل مركز أحد أعضاء مجلس الإدارة كان للمجلس أن يعين مؤقتاً عضواً في المركز الشاغر بموافقة أغلبية الأعضاء المتبقين في المجلس، على أن:
  - يكون ترشيح العضو البديل من قبل الدولة إذا كان المنصب الشاغر يعود لعضو تم ترشيحه من قبل الدولة.
  - يكون العضو البديل من تتوافر فيه الخبرة المناسبة لتحقيق أغراض الشركة.
In any event, the Ministry of Commerce and Investment, the Ministry of Energy, Industry and Mineral Resources, and, if the Company is listed, the Capital Market Authority, shall be notified within five (5) business days from the date of appointment, and such appointment shall be submitted to the following meeting of the Ordinary General Assembly for approval. The new member shall complete the unexpired term of such member’s predecessor.

2. Should the number of members of the Board of Directors be below the minimum legally required number, the current members of the Board of Directors shall invite the Ordinary General Assembly to convene within sixty (60) days to elect the required number of Board members.

Article (17):

Subject to the authorities granted to the General Assembly, the Board of Directors shall have the broadest powers to manage the Company, and shall in particular, and without limitation, have the power to:

1. appoint and remove the president and chief executive officer of the Company and such other executives;

2. establish committees of the Board of Directors and appoint their members, including, among others, the audit, compensation and nomination committees and any other specialized committee, and issue the committees’ charters that determine the committees’ powers and procedures;

3. establish the duties and set the remuneration of the president and chief executive officer and other executives;

4. approve the Company’s system of internal controls and procurement policies;

- إذا لم توفر الشروط اللازمة لانعقاد مجلس الإدارة بسبب نقص أعضائه عن عدد الأذرüns اللازم نقمةً، يجب على تعديل أعضاء مجلس الإدارة دعوة الجمعية العامة العادية للانعقاد خلال (ستين) يومًا لانتخاب العدد اللازم من الأعضاء.

المادة السابعة عشرة:

مع مراعاة الاختصاصات المقررة للجمعية العامة، يكون لجلس الإدارة أوضاع السلطات في إدارة الشركة، ولله دعوة الجمعية العامة العادية:

1. تعيين وعزل الرئيس التنفيذي للشركة ومسؤوليه التنفيذيين الآخرين.

2. تشكيل لجان مجلس الإدارة وتعيين أعضائها بما في ذلك لجنة المراجعة ولجان المكافآت ولجان الترشيحات، وأيًا لجنة متخصصة أخرى، ويصدر المجلس لوانه عمل هذه اللجان على أن تشمل صلاحياتها وضوابط عملها.

3. تحديد صلاحيات ومكافآت الرئيس التنفيذي والمسؤولين التنفيذيين الآخرين.

4. الموافقة على نظام الرقابة الداخلية للشركة وسياسات المشترات.
<p>| | |</p>
<table>
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<tbody>
<tr>
<td>5.</td>
<td>authorize the Company’s officers to sign on behalf of the Company;</td>
</tr>
<tr>
<td>6.</td>
<td>approve the acquisition or disposition by the Company of its ownership of or interest in companies, organizations, institutes, foundations, joint ventures, or other entities;</td>
</tr>
<tr>
<td>7.</td>
<td>approve the establishment of subsidiaries, branches, offices and agencies, and approve the participation of third parties in such establishments;</td>
</tr>
<tr>
<td>8.</td>
<td>take any acts deemed appropriate to promote the interests of the companies it owns and direct and indirect subsidiaries (whether wholly or partially owned), including, but not limited to, making equity investments, providing loans and credit facilities, and transferring assets of the Company to any such companies and guaranteeing such companies;</td>
</tr>
<tr>
<td>9.</td>
<td>guarantee or provide security for the principal and interest of any sukuk, bonds, or other indebtedness issued by the Company, or obligations incurred by the Company, or any entity that is a subsidiary of the Company or in which the Company has a stake or where such guarantee or security is otherwise in furtherance of the interests of the Company;</td>
</tr>
<tr>
<td>10.</td>
<td>contract for loans and finance leases, grant mortgages, issue sukuk, bonds, trust certificates or other debentures, and enter into any other financing instruments by the Company, whatsoever their terms;</td>
</tr>
<tr>
<td>11.</td>
<td>purchase and sale of, and mortgage over and invest in the Company’s movable and immovable assets, redeem mortgages, receive their value, and transfer the Company’s title deeds;</td>
</tr>
</tbody>
</table>
12. الحصول على الفروض والتسهيلات الاستثمارية الأخرى نيابة عن الشركة، أي كانت شروطها، بما في ذلك الفروض من صناديق التمويل الحكومية، والشراكات ذات الصلة، ووكالات اتفاقيات الصدارات والبنوك التجارية وشركات التمويل والانثاث والبيوت المالية أو أي جهة تمويل أخرى.

13. الموافقة على المركز المالي للشركة والقواعد المالية والميزانية السنوية المعدة وفقاً لهذا النظام.

14. الموافقة على خطة أعمال الشركة، بما في ذلك برامجها التنفيذية.

15. عرض أي مسألة لموافقة عليها من قبل الجمعيات العامة.

المادة الثامنة عشرة:

يحدد مجلس الإدارة مكافآت رئيس وأعضاء مجلس الإدارة بالشكل الذي يراه مناسبًا بما لا يتجاوز (200,000)، مالياً، وتعاملاً ألف ريال للعضو الواحد سنوياً، وعندما تجاوز ذلك، يجب عرض مسألة على الجمعية العامة. ويلقي تقرير مجلس الإدارة إلى الجمعية العامة المتعاقبة على بيان شامل لكل ما حصل عليه أعضاء مجلس الإدارة من الشركة خلال السنة المالية من مكافآت وبدل حضور ومصروفات وغرو ذلك من المزايا، وأن يتم تحديد مبلغ ما يقضيه أعضاء المجلس من الشركة بوصفهم عاملين أو إداريين وفقاً لمؤشر أسعار الفائدة في الجهات المعترف بها. وان يتم أيضاً على بيان عدد جلسات المجلس وعدد الجلسات التي حضرها كل عضو من تاريخ اجتماع الجمعية العامة.

| اسم الشركة | شركة العربية السعودية للاستثمار | تاريخ | النظم الإداري | CrossRef | رقم المسجل لل当事 |sheets 
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of the Company and their earnings for any technical, administrative or advisory work provided for the Company. The report shall also include a statement of the number of meetings of the Board of Directors and the number of meetings attended by each member from the date of the last meeting of the Ordinary General Assembly.

Article (19):

1. The State shall appoint the Chairman and a deputy chairman from among the members of the Board, provided that the Chairman is one (1) of the members nominated by the State. The Chairman is prohibited from holding any executive position in the Company. Only the State may dismiss the Chairman and the deputy chairman.

2. The Chairman shall have the authority to:
   a. preside over General Assemblies, meetings of sukuk or bond holders or holders of other debt securities, and Board of Directors’ meetings;
   b. represent the Company before courts, arbitral tribunals and others including ministries and governmental entities, companies, courts, judicial and quasi-judicial committees, labor commissions of all types and levels, public prosecution, notaries, attesters licensed by the Ministry of Justice, and chambers of commerce and industry. The Chairman shall be entitled to plead, defend, initiate claims, enter into settlements and waivers, and shall have the right of exculpation, denial and affirmation, and the right to request oath, obtain judgments, request judgment revocation, appeal, seek reconsideration and execution of judgments;

المادة الحادية عشرة:

1- يعين رئيس مجلس الإدارة ونائب الرئيس من بين أعضاء مجلس الإدارة من قبل الدولة، على أن يكون رئيس مجلس الإدارة أحد الأعضاء المرشحين من قبل الدولة ولا يجوز الجمع بين منصب رئيس مجلس الإدارة وأي منصب تنفيذي في الشركة. وللدولة فقط الحق بعزل رئيس مجلس ونائب الرئيس.

2- يتولى رئيس المجلس الصلاحيات التالية:

أ- رئاسة الجمعيات العامة واجتماعات حاملي السوكوك والسندات، ومجالس年の الأخرى، واجتماعات مجلس الإدارة.

ب- تمثل شركة أمام القضاء وهمsteam تحكيم والغير، بما في ذلك الورود والدوائر والهيئات الحكومية والشركات والمحاكم واللجان القضائية وشبه القضائية والهيئات العمومية، جميع طرفيها وفناها والnikaة العامة والوكالات المعدة والمطروحة المخصصة من وزارة العدل، والغرف التجارية والصناعية، ولجه في سبيل ذلك الرافعة والمذكورة، وإقامة الدعاوى وإبرام الصفحات والتنازلات وحق الإبراء والإبتناء والإقرار وطلب خلف اليمين، ويسلم الأحكام وطلب نقض الأحكام والاستئناف والتماس إعادة النظر وتنفيذ الأحكام.
c. sign articles of association and annexes of companies that the Company establishes or participates in, and sign contracts, loan agreements and other financial agreements, mortgages and leases, documents and deeds of sale and purchase of land and buildings. The Chairman may also sell, purchase, deposit, withdraw, transfer, subscribe to, invest or trade in, mortgage or redeem mortgages over shares in companies, entities or funds or others, and accept dividends and surplus and ownership certificates thereof and amending them, within the limits of the resolutions issued by the Board of Directors; and

4. The term of office of the Chairman, deputy chairman, and the Secretary (to the extent that the Secretary is a member of the Board of Directors) shall not exceed the term of his or her respective Board membership. The Board of Directors may reappoint and may dismiss the Secretary.

Article (20):

The Chairman may delegate any of his stated powers to others.

3. The Board of Directors shall appoint a secretary chosen from its members or from other persons (the “Secretary”). The Board of Directors shall determine the authorities, rights and benefits of the Secretary.

The Chairman may also sell, purchase, deposit, withdraw, transfer, subscribe to, invest or trade in, mortgage or redeem mortgages over shares in companies, entities or funds or others, and accept dividends and surplus and ownership certificates thereof and amending them, within the limits of the resolutions issued by the Board of Directors; and

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4. The term of office of the Chairman, deputy chairman, and the Secretary (to the extent that the Secretary is a member of the Board of Directors) shall not exceed the term of his or her respective Board membership. The Board of Directors may reappoint and may dismiss the Secretary.

المادة العشرون:
The Board of Directors shall meet at least four (4) times per year at the invitation of the Chairman. The Chairman shall call the Board of Directors to meet whenever a meeting is requested by the State, the Ordinary General Assembly, or two (2) directors.

Article (21):

1. The meeting of the Board of Directors shall not be considered valid unless attended by at least a majority of the Board members, including the Chairman or deputy chairman, in person or by teleconference (or similar technology) where everyone can hear each other and participate simultaneously.

2. Resolutions shall be valid if voted for by a majority of the Board members present. In case of a tie of votes, the Chairman of the meeting shall have a casting vote. The Board of Directors may adopt resolutions without a meeting by unanimous written consent signed by all members of the Board of Directors. Resolutions adopted by unanimous written consent shall be deemed valid on the date on which the last Board member has signed the same. These resolutions by written consent shall be presented to the Board of Directors at its next meeting for inclusion in the minutes of the meeting.

Article (22):

The deliberations and the decisions of the Board of Directors shall be recorded in the minutes, which shall be signed by the Chairman of the meeting, the Board members present, and the Secretary.

Article (23):

1. Each shareholder, whatever the number of his or her shares in the Company, including the State, has the right to attend General Assemblies, whether ordinary or
Article (24):

With the exception of the matters falling within the competencies of the Extraordinary General Assembly, the Ordinary General Assembly shall be competent in all matters related to the Company. The Ordinary General Assembly shall meet at least once annually during the six (6) months after the end of the Company’s fiscal year. Other meetings of the Ordinary General Assembly shall be called as required by the Board of Directors in accordance with Article (26) of these Bylaws.

Article (25):

1. The Extraordinary General Assembly shall be competent to amend these Bylaws, except for:
   a. matters which it is legally prohibited to amend; or

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<th>المادة الرابعة والعشرون:</th>
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<td>فيما عدا الأمور التي تختص بها الجمعية العامة غير العادية، تختص الجمعية العامة العادية بجميع الأمور المتعلقة بالشركة، وتتعدد مرة واحدة على الأقل في السنة خلال الأشهر الستة التالية لانتهاء السنة المالية للشركة، ويجوز الدعوة لانعقاد جمعية عامة عادية أخرى بالقدر الذي يحدده مجلس الإدارة أو حسبما هو مقرر في المادة (السادسة والعشرون) من هذا النظام.</td>
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<td>1. تختص الجمعية العامة غير العادية بتعديل هذا النظام</td>
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<td>1. الأمور المحظور عليها تعديلا نظاما</td>
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2. The Extraordinary General Assembly may also issue resolutions regarding matters originally included in the powers of the Ordinary General Assembly under the same prescribed terms and conditions set forth for the Ordinary General Assembly.

Article (26):

The General or Special Assemblies shall be convened at the invitation of the Board of Directors. The Board of Directors shall call a meeting of the Ordinary General Assembly if so requested by the auditor, the Audit Committee, or one (1) or more shareholders whose ownership percentage represents at least five percent (5%) of the ordinary shares. The auditor may call for the Ordinary General Assembly to convene if the Board of Directors fails to do so within thirty (30) days of the auditor’s request.

The invitation (“Invitation”), agenda (“Agenda”) and record date (“Record Date”) for a General Assembly meeting shall be published in a daily newspaper distributed in the region where the Company’s headquarters is located and, if the Company is listed on any exchange, on the website of the Company, at least fourteen (14) days prior to the date of such meeting. The Invitation may also be sent along with the Agenda and the Record Date to all shareholders via registered mail for delivery at least fourteen (14) days prior to the date of such meeting. Entitlement to vote at the General Assembly shall be given to shareholders of the Company registered in the shareholders’ register at the end of such Record Date. A copy of the invitation along with the agenda items shall be sent to the Ministry of Commerce and Investment and, if the Company is listed, the Capital Market Authority, within the period designated for publication.
**Article (27):**

Shareholders who wish to attend a General Assembly shall register their names with the Company in the manners specified by the Company before the time specified for such meeting.

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**المادة السابعة والعشرون:**

يسجل المساحون الذين يرغبون في حضور الجمعية العامة أسماءهم بالطرق التي تحددها الشركة قبل الوقت المحدد لانعقاد الجمعية.

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**Article (28):**

An Ordinary General Assembly meeting shall be valid only if one (1) or more shareholders representing at least one quarter (1/4) of the ordinary shares are in attendance (in person or by proxy or via modern telecommunication methods in accordance with the guidelines and restrictions approved by the Board), provided that the State is represented therein. However, if the required quorum is not met, then:

1. a second meeting may be held one (1) hour after the expiration of the designated period for convening the first meeting, if the invitation for the first meeting included an announcement of the possibility of holding such a second meeting; or

2. an invitation for a second meeting shall be sent for a second meeting to be held within thirty (30) days following the first meeting. This invitation shall be disseminated by the method specified in Article (26) of these Bylaws.

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In all cases, the second meeting shall be valid regardless of the number of ordinary shares represented therein, provided that the State is represented therein.

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**المادة الثامنة والعشرون:**

لا يكون انعقاد اجتماع الجمعية العامة العادية صحيحًا إلا إذا حضره مساهم واحد أو أكثر -شخصياً أو بالإبية- أو من خلال وسائل الاتصال الحديثة وفق الضوابط والقواعد الموثقة عليها من قبل مجلس الإدارة، ومن ثم توفر阎 الأسهم العادية على الأقل، بشرط أن تكون الدولة ممثلة في الاجتماع، وإذا لم يتوفر النصاب الأزم لعقد هذا الاجتماع، فيجوز:

1. أن يعقد الاجتماع الثاني بعد ساعة من انتهاء المدة المحددة لانعقاد الاجتماع الأول، بشرط أن تتضمن الدعوة لعقد الاجتماع الأول ما يفيد الإالام عن إمكانية عقد الاجتماع الثاني.

2. توجيه الدعوة لاجتماع ثان يعقد خلال الثلاثين يومًا التالية للاجتماع السابق، وتذوي هذه الدعوة بطريقة متخصصة عليها في المادة (السادسة والعشرون) من هذا النظام.

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**المادة التاسعة والعشرون:**

وفي جميع الأحوال يكون الاجتماع الثاني صحيحةً إذا كانت عدد الأسهم العادية الممثلة فيه ينطلق أن تكون الدولة ممثلة في الاجتماع.

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**Article (29):**

An Extraordinary General Assembly meeting shall be valid only if one (1) or more shareholders representing one half (1/2) of the ordinary shares are in attendance.
1. a second meeting may be held one (1) hour after the expiration of the designated period for convening the first meeting, if the invitation for the first meeting included an announcement of the possibility of holding a second meeting; or

2. an invitation for a second meeting shall be sent in the same manner provided for in Article (26) of these Bylaws.

In all cases, the second meeting shall not be valid unless attended by one (1) or more shareholders representing at least one quarter (1/4) of the capital (in person or by proxy or via modern telecommunication methods in accordance with the guidelines and restrictions approved by the Board), provided that the State is represented therein.

If the required quorum is not met in the second meeting, an invitation for a third meeting shall be sent in the same manner provided for in Article (26) of these Bylaws. The third meeting shall be valid regardless of the number of ordinary shares represented therein, provided that the State is represented therein.

**Article (30):**

Each shareholder has one (1) vote for each share in the General Assemblies. Cumulative voting shall be used for the election of the Board of Directors.

**المادة الثالثة:**

للكل مساهم صوت واحد عن كل سهم في الجمعيات العامة ويجب استخدام التصويت التراكي في انتخاب مجلس الإدارة.
1. Resolutions of the Ordinary General Assembly shall be adopted by vote of an absolute majority of the ordinary shares represented in the meeting. Resolutions of the Extraordinary General Assembly shall be adopted by vote of two-thirds (2/3) of the ordinary shares represented in the meeting, unless the resolution is related to an increase of the shares of the Company or its merger with another company, in which case the resolution is valid only if adopted by three-quarters (3/4) of the ordinary shares represented in the meeting.

2. The Shareholders may adopt resolutions in writing without the need to hold a meeting if the shares of the Company were not listed on a stock exchange, by presenting such resolutions by the Board of Directors to the holders of ordinary shares individually. Consent to such resolutions in writing shall be received from the absolute majority of holders of the ordinary shares. These resolutions shall be presented to the next General Assembly for inclusion in the minutes of the meeting.

Article (32):

1. The Board of Directors shall prepare the agenda for each meeting of a General Assembly. The Capital Market Authority (if the Company is listed in the Capital Market) and any shareholders representing at least five percent (5%) of the ordinary shares may add items to the agenda for any meeting of a General Assembly fourteen (14) days in advance of such meeting.

2. The Board shall set out the procedures for setting the agendas of General Assemblies, the nomination of directors and the rules and procedures for the orderly conduct of such General Assemblies, including any notice and
informational requirements and any other conditions or limitations relating to adding items to the agenda, nominating directors, maintaining decorum and advancing the discussion at such General Assemblies. Such policy shall be made available to the shareholders by the Board, reasonably in advance of any General Assembly.

3. Every shareholder shall be entitled to inquire about the items listed on the agenda of a General Assembly and direct questions to the members of the Board of Directors or the auditor. The Board of Directors or the auditor shall answer such shareholder’s questions, to such extent as would not jeopardize the Company’s interest as determined by the Board of Directors in its sole discretion.

Article (33):

1. The meetings of the General Assemblies shall be presided over by the Chairman, the deputy chairman upon the absence of the Chairman, or whoever is delegated by the Board of Directors from among its members for such task, in the case of the absence of both the Chairman and the deputy chairman. The Secretary of the Board of Directors shall act as the secretary of the General Assemblies.

2. The General Assemblies’ meeting minutes shall include the number of the shareholders (present or represented through any approved method) and the number of ordinary shares represented by each of them, whether personally or by proxy, along with the number of votes attributed to such shares, the resolutions adopted and the number of dissenting votes, as well as a brief summary of the discussions that took place in the meeting. Minutes shall be recorded on a regular basis after each meeting in a special register to be signed by

المادة الثالثة والثلاثون:

1. يرأس اجتماع الجمعيات العامة للمساهمين رئيس مجلس الإدارة أو نائبه عند غيابه أو من يشترط مجلس الإدارة من بين أعضائه وذلك في حال غياب رئيس مجلس الإدارة ونائبه. ويقوم أمين سر مجلس الإدارة بتم مام أمين سر الجمعيات العامة.

2. يجب أن يتضمن محضر اجتماع الجمعية العامة عدد المساهمين الحاضرين أو الممثلين عن خلال أي وسيلة موافق عليها عدد الأصوات المقترحة للممثلة بالأصالة أو بالإيابة وعدد الأصوات المرددة بها والقرارات التي اتخذت وعدد الأصوات التي وافقت عليها أو خالفت وخلاصة وافية للمناقشات التي دارت في الاجتماع وتنويع المخابز منتظمة عقب كل اجتماع في مجل خاص يوقعه رئيس الجمعية العامة وأمين سره وجامع الأصوات، ويتم نشر قرارات الجمعية العامة، وتقدمها لوزيرة التجارة والاستثمار أو
the president of such General Assembly, its secretary and the votes counter. The resolutions of the General Assembly shall be published and shared with the Ministry of Commerce and Investment or the Capital Markets Authority if the Company is listed on the stock exchange, in accordance with applicable laws and regulations.

Article (34):
The Company shall have one (1) auditor (or more) to be selected from the auditors licensed to practice in the Kingdom of Saudi Arabia. Upon recommendation of the Board, the Ordinary General Assembly shall appoint each such auditor and fix the auditor's remuneration and the duration of the auditor's work. Such auditor may be appointed for any period provided that the main accounting partner directly supervising the audit shall be replaced at least every five (5) years. The Board of Directors may extend the main accounting partner's period for a maximum of two (2) additional years at its discretion. A General Assembly may also replace the auditor at any time during the auditor's tenure.

Article (35):
The auditor shall have access to the Company’s books, records and other documents and shall be entitled to review such data and information as the auditor may request to investigate the assets and liabilities of the Company, and whatever else falls within the scope of the auditor's work, to the extent that access to such information and data is reasonably necessary for the auditor to perform its duties without being entitled to review governmental records, of any kind, related to the Company. The Chairman shall facilitate that the auditor is able to perform his duties without interference. The auditor shall report to the Board of Directors any difficulties encountered in the performance of his or her duties. If the Board of

Article (36):
The Board shall have the power to appoint the external auditor. The external auditor shall be appointed for a term of five (5) years but may be reappointed for an additional term if the Company's General Assembly approves. The external auditor's remuneration shall be determined by the General Assembly.

The General Assembly shall have the power to establish the necessary committees and to determine their scope of work and terms of reference. The General Assembly shall also have the power to approve the appointment of external auditors and to determine their remuneration.

The external auditor shall be independent and shall not hold any direct or indirect financial interest in the Company or any of its subsidiaries or in any business that competes with the Company. The external auditor shall carry out its work with the utmost objectivity and integrity and shall be bound by the principles of professional ethics.

The external auditor shall report to the General Assembly and the Board of Directors on any significant matters arising during the course of its audit. The external auditor shall also provide the General Assembly with a report on its findings and recommendations, including any matters that it considers to be of significant importance to the Company or its shareholders.

The General Assembly shall have the power to terminate the appointment of the external auditor at any time if it considers it necessary, in which case the external auditor shall be compensated.
Directors fails to facilitate the performance of the auditor's duties, the auditor shall request a meeting with the Ordinary General Assembly to review the matter.

**Article (36):**

The Company’s fiscal year shall start on the first day of the month of January and end on the last day of the month of December of each year.

**المادة السادسة والثلاثون:**

بداية السنة المالية للشركة من أول شهر يناير وانتهي بهاية شهر ديسمبر من كل سنة.

**Article (37):**

1. At the end of each fiscal year, the Board of Directors shall prepare the financial statements and profit and loss accounts of the Company and a report of its activities and financial position for such fiscal year, including the proposed method to distribute the dividends. The Board of Directors shall consider the recommendations of the Audit Committee with respect to the financial statements of the Company before approving the same.

2. The Chairman, the president and chief executive officer and the chief financial officer of the Company shall sign the documents set forth in paragraph 1 of this Article and copies thereof shall be deposited at the Company’s headquarters and be made available to the shareholders for informational purposes.

3. The Chairman shall provide the shareholders with the financial statements of the Company, the Board of Directors' report and the auditor's report, unless they are published in a daily newspaper distributed in the city where the headquarters of the Company is situated or on the website of the exchange in which the Company is listed. The Chairman shall also send copies of these documents to the Ministry of Energy, Industry and Mineral Resources, the Ministry of Commerce and Investment and, if the Company is listed on the stock exchange, the Capital Market Authority, for informational purposes.

**المادة السابعة والثلاثون:**

يجب على مجلس الإدارة، في نهاية كل سنة مالية للشركة، إعداد القوائم المالية للشركة وحساب الأرباح والخسائر، وتقرير عن نشاط الشركة وميزانية المالك عن السنة المالية المنقضية، ويشمل هذا التقرير المقررة للوزن الأرباح، وعلى المجلس أن يأخذ بعين الاعتبار توصيات لجنة المراجعة فيما يخص القوائم المالية قبل موافقته عليها.

- يجب أن يوقع رئيس مجلس الإدارة والمدير التنفيذي والمدير المالي للشركة الوثائق المشار إليها في الفقرة (1) من هذه المادة، وتوزع نسخ منها في مركز الشركة الرئيس، للاطلاع للمساهمين عليها.

- على رئيس مجلس الإدارة أن يزود المساهمين بالقوائم المالية للشركة، وتقرير مجلس الإدارة، وتقرير إحصائيات، ما لم تنشر في جريدة يومية توزع في مركز الشركة الرئيس، أو في الموقع الإلكتروني للسوق المالية المدرجة بها الشركة، وعليه أيضاً أن يرسل صورة من هذه الوثائق إلى وزارة المالية والصناعة والثروة المعدنية ووزارة التجارة والاستثمار، إضافة إلى هيئة السوق المالية، إذا كانت الشركة مدرجة في السوق المالية، وذلك لغرض الإبلاغ.
purposes.

4. The State shall have the right to request any of the above documents, and the information underlying such documents, at any time, and the Chairman shall, subject to availability, deliver such documents, and the information underlying such documents, to the State, in accordance with paragraph 1 of this article.

Article (38):

1. The Board of Directors shall recommend a dividend distribution policy, to be approved by the General Assembly. The Board of Directors shall declare regular and interim dividends at any time at the Board of Directors’ discretion in accordance with the Company’s dividend distribution policy. The resolution of the Board of Directors shall specify the amount or percentage of net profit to be distributed as dividends. Dividends may be paid in cash or in shares of the capital of the Company, and shall be non-refundable from the shareholders. Such resolution shall show the record date and the date of distribution. Entitlement to dividends shall be given to the shareholders registered in the shareholders’ register at the end of the set record date.

2. Before payment of any dividend, there may be set aside out of any funds of the Company available for cash distributions such sum or sums as the Board of Directors at any time, in its discretion, thinks proper as a reserve or reserves to meet contingencies, and to maintain stable distribution of dividends, or for such other corporate purposes as the Board of Directors shall think conducive to the interest of the Company, and the Board of Directors may modify or abolish any such reserve regardless of any requirement for reserves under

المادة الثامنة والثلاثون:

1- يجوز للإدارة بقرار مجلس الإدارة وفقاً لمساحة 나타ا على صائغية الأرباح عادياً ومرحلياً في أي وقت، ويحدد قرار مجلس الإدارة مبلغ أو نسبة صافي الأرباح التي من الممكن توزيعها. ويجوز توزيع الأرباح على شكل مبالغ نقديات أو أسهم في أسهم الشركة وتكون غير قابلة لللاسترداد من المساهمين. ويبين قرار مجلس الإدارة تاريخ التسجيل وتاريخ التوزيع، ومنح الأرباح للمساهمين الذين يقعون في سجل المساهمين ببداية اليوم المحدد للاستحلاك.

2- يجب أن ينطبق أي مبلغ من أموال الشركة المتاحة للتسوية النقدية كاحتياطي للطوارئ أو للحفاظ على توزيع أرباح مستمر أو لأغراض أخرى متعلقة بالشركة، كما يرى مجلس الإدارة أن يحقق مصلحة الشركة. ويجوز للإدارة تعديل أو إلغاء أي احتياطي يغرض النظر عن أي متطلبات للاحتياطيات بموجب نظام الشركات.
### Article (39):

The holders of preferred shares of any class or of any series shall be entitled to receive dividends at such rates, on such conditions and at such times as shall be stated in these Bylaws or in the resolutions in this regard adopted by the Extraordinary General Assembly. When dividends upon preferred shares, if any, to the extent of the preference to which such preferred shares are entitled, shall have been declared and set aside for payment, a dividend on the remaining class or classes of ordinary shares may then be paid out of the remaining assets of the Company available for dividends.

### Article (40):

1. The Company shall indemnify, defend, and hold harmless its directors and officers (and former directors and officers) from and against all damages, liabilities, costs, expenses (including attorney’s fees), judgments, fines, penalties, excise taxes, and amounts actually and reasonably incurred or paid by them in connection with any action, suit, or legal proceeding, whether civil, criminal, administrative, arbitrative, legislative, investigative, or of any other kind, asserted or threatened to be asserted against them by reason of their actions, management or service as a director of the Company (including as a result of any erroneous judgment or evaluation of matters).

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<tr>
<th>المادة النسخة والثلاثون:</th>
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<tbody>
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<td>يستحق أصحاب الأسهم الممتازة من أي فئة مجموعات استلام حصصهم من الأرباح وفقاً للنسب والشروط والقوانين المنسوب عليها في هذا النظام أو في قرارات الجمعية العامة غير العادية الصادرة في هذا الشأن. ويكون لأصحاب الأسهم الممتازة الأولوية في توزيع الأرباح مقابل الأسهم العادية حيث تجب الأرباح المعلقة بخصم الأسهم الممتازة.</td>
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<th>المادة الأربعون:</th>
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<tr>
<td>تعوض الشركة أعضاء مجلس إدارتها والمسؤولين عن إدارتها الحاليين والسابقين وتءديبهم ودفعهم عن جميع الخسائر والتماوزات والتكاليف والمسؤوليات بما في ذلك أتعاب المحاماة والأحكام والغرامات والعقوبات والضرائب وال الإسلامية التي يتكونوها أو يدفعونها في حدد المحقون فيما يتعلق بأندية أو دعوى أو إجراءات قضائية سواء أكانت مدنية أو جنائية أو إدارية أو شرعية أو دعوى تحكيم أو تحقيق أو أي نوع آخر، سواء رفعت أو تم التحديد برفعها ضدهم، بحسب تصرفاهم أو خدمتهم كأعضاء في مجلس إدارة الشركة أو مسؤولون عن إدارتها، ويشمل ذلك ما ينتج عن أي خطا في حكمهم أو تقييمهم للمسائل.</td>
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2. Indemnification referred to in paragraph 1 of this Article shall not extend to matters where it has been finally adjudged that the damages, liabilities, expenses or amounts, fines, penalties, or taxes were caused by the willful misconduct, fraud, or bad faith of the relevant director or officer.

3. Any of the foregoing incurred expenses shall be paid by the Company for the directors and officers (or former directors and officers) in advance of the final disposition of the claim, action, or legal proceedings promptly upon receipt of an undertaking by or on behalf of such person to repay such payments if it shall ultimately be determined that such person is not entitled to be indemnified by the Company in accordance with paragraph 2 above.

4. The Company shall not be liable for indemnity under this Article for:

a. any amount paid in settlement of any claim, action or legal proceedings effected without the Company’s written consent, which consent shall not be unreasonably withheld, conditioned or delayed, or

b. any judicial award if the Company was not given a reasonable and timely opportunity, at its expense, to participate in the defense of such action, claim or legal proceedings.

Article (41):

1. Subject to maximum limit permitted by the laws of the Kingdom of Saudi Arabia, no member of the Board of Directors or officer of the Company shall be personally liable to the Company or any of its shareholders for or with respect to any breach of

المادة الحادية والأربعون:

مع مراجعة الأحكام الأخرى التي تجزء الأحكام في المملكة العربية السعودية، لن يعد أي عضو في مجلس إدارة الشركة أو شخص مسؤول عن إدارة: مسؤولاً بشكل شخصي نحو الشركة أو تجاوز أي من مسؤولياته فيما يتعلق بتعهد مبادئ المصداقية والصدق.
the principles of truthfulness, honesty, loyalty, or care or any other fiduciary duty or other act or omission as a member of the Board of Directors or as an officer, except and solely to the extent that it is finally judicially determined that such person knowingly obtained anything of significant monetary value from the Company to which he or she was not legally entitled, acted in bad faith, or that such person was reckless (and not merely negligent or grossly negligent) in the conduct of his or her official duties. In any case, a director shall not be personally liable to the Company or any of its shareholders if he or she has taken his or her decisions in good faith, on the basis of knowledge of the subject matter of the decision made, to the extent that it is reasonable given the prevailing circumstances, and in the belief that this decision is in the best interest of the Company.

2. The exculpation and indemnification provided by, or granted pursuant to, this Article shall not prohibit any other rights to which those seeking indemnification may be entitled. The Company is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees, or agents regarding exculpation, indemnification and advancement of expenses, to the fullest extent permitted under applicable laws and regulations. Any amendment or repeal of this Article shall not adversely affect any right or protection granted by this same Article.

Article (42):

The Company may insure the following:

a. any person who is or was a director, officer, employee, or agent of the Company, and

b. any person who is or was serving at the request of
the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise.

against any liability or claim asserted against such person and incurred by such person in any such capacity, or arising out of such person’s status as such, whether or not the Company would have the power to indemnify such person against such liability.

Article (43):

1. No member of the Board of Directors, nor any officer may have any personal interest as is determined by the Board of Directors from time to time, whether direct or indirect, in the transactions or contracts made on behalf of the Company, unless through prior authorization from the Board of Directors. A member of the Board of Directors shall declare to the Board of Directors any direct or indirect personal interest that such member has in such transactions or contracts. Such declaration must be recorded in the meeting minutes of the Board of Directors, where the Board of Directors, except for a member who has a direct or indirect personal interest in such transactions and contracts, shall attend the meeting, participate in the deliberations and vote on the relevant resolution to be adopted in this respect in the Board of Directors’ meeting. The Chairman shall inform the Ordinary General Assembly upon convening of the transactions and contracts, voted on by the Board of Directors, and in which any member of the Board of Directors has a direct or indirect personal interest. Such notification shall be accompanied by a report from the

المادة الثالثة والأربعون:

1- لا يجوز أن يكون لعضو مجلس الإدارة أو لأي مسؤول عن إدارة الشركة أي مصلحة شخصية - وفقاً لما يحدده مجلس الإدارة من وقت لآخر - سواء كانت مصلحة مباشرة أو غير مباشرة، في الأعمال والعقود التي تم لحساب الشركة إلا بترخيص مسبق من مجلس الإدارة. وعلي عضو مجلس الإدارة أن يبلغ مجلس إدارة له من مصلحة شخصية مباشرة أو غير مباشرة في الأعمال والعقود التي تم لحساب الشركة، ويبلغ هذا التبلغ في محضر الاجتماع، ويقوم أعضاء مجلس الإدارة بحضور النقاشات المتعلقة بذلك والمشاركة فيها والتصويت على القرار الذي يصدر في هذا الشأن في اجتماع مجلس الإدارة، باستثناء العضو الذي لديه مصلحة شخصية مباشرة أو غير مباشرة في تلك الأعمال والعقود. ويلغ رئيس مجلس الإدارة الجمعية العامة العادية عند اتخاذه عن الأعمال والعقود التي يكون لأحد أعضاء المجلس مصلحة شخصية مباشرة أو غير مباشرة فيها والتي صوت عليها مجلس الإدارة، ويرافق التبلغ تقرير خاص من مراجع حسابات الشركة الخارجي.
2. The State is not a member of the Board of Directors for the purposes of applying paragraph 1 of this Article, and may vote in General Assemblies in any circumstance and on any decision, including decisions concerning contracts and transactions between the State and the Company or other companies wholly or partially owned by the State or the State-nominated director, or contracts and transactions in which the State-nominated director has a direct or indirect personal interest herein. Government-employed directors nominated by the State shall be deemed to have no personal interest directly or indirectly in contracts and transactions between the State and the Company or other companies wholly or partially owned by the State, or State-nominated directors.

Article (44).
Without prejudice to the right of any shareholder or group of shareholders to directly bring any action against the Company or the Board of Directors, shareholders with ownership representing at least (1%) of Company shares shall have the right to request the Company to file a claim in the event of a shareholder voting at the General Meeting to conduct a Shareholders' Resolution on the ground of mismanagement or deliberate inactivity in the conduct of the Company's affairs. Such shareholders shall submit the Claim Request to the General Manager in writing. The General Manager shall submit the Claim Request to a committee formed for this purpose by the Board of Directors to conduct an investigation. If the committee determines that there is a cause for action against the Company or the Board of Directors, the Committee shall present a report to the General Manager, who shall submit it to the Board of Directors for approval. The Board of Directors shall then make a decision on the matter, and the Company shall be required to file the claim in court.
Board of Directors. This Committee shall consist of the independent members of the Board of Directors and/or of external consultants ("Claim Committee"). The Claim committee shall assess the Claim request and issue its decision in relation to such Claim Request within ninety (90) days of the date of submitting the Claim Request. The decisions of the Claim Committee shall be issued by the majority of its members. Once the Claim Committee approves the claim, the Claim committee shall appoint the law firm or lawyers who will bring the legal action and the Claim Committee shall follow up the action. This action may be brought only if the Company’s right to file such claim is still valid. Any such claim is subject to the limitations of Article (46) of these Bylaws.

Article (45):

The provisions of these Bylaws shall not affect the State’s exclusive ownership and control of all hydrocarbon resources within its territory in accordance with the applicable laws and regulations of the Kingdom of Saudi Arabia, and the State remains solely responsible for making final decisions to set the maximum levels of hydrocarbons that can be produced at any given point in time, and the levels of maximum sustainable hydrocarbons production capability to be maintained; and maintains its exclusive right to make production decisions within its territory, on the basis of a number of considerations solely determined by the State, including the State’s economic development, environment conservation, national security, political and developmental goals, foreign and diplomatic policy, domestic energy needs, public interest and any other sovereign interest that the State takes into account.

المادة الخامسة والأربعون:

لا تخل أحكام هذا النظام ولا تؤثر على ملكية وتحكم الدولة الحضرية في جميع الموارد البترولية داخل إيليها وذلك وذلك للأنظمة واللوائح المعمول بها في المملكة العربية السعودية وتبقى الدولة المذكورة وحدها عن اتخاذ القرارات الباطنية فيما يتعلق بتقديم المستويات القصوى للموارد البترولية التي يمكن إنتاجها في أي وقت، والمستويات القصوى للطاقة الإنتاجية للمواد البترولية التي ينبغي المحافظة عليها، وتعتبر وحدها يحقها الحضرية في إصدار قرارات الإنتاج داخل إيليها وذلك استنادًا إلى عدد من الاعتبارات التي تحددليها الدولة بمفردها، بما في ذلك اعتبارات التنمية الاقتصادية للدولة والمحافظة على البيئة والأمن الوطني والتنمو السياسي والتنموي وسياساتها الخارجية والدبلوماسية والاحتياجات المالية للطاقة والملحقات العامة وأي مصلحة سادسة أخرى تتأثر الدولة في عين الاعتبار.

كما لا تؤثر أحكام هذا النظام على اختصاص وزارة الحضرية والصناعة والثروة الحضرية في إعداد الاستراتيجيات والسياسات الوطنية المتعلقة بالموارد البترولية والإشراف على تنفيذها بما في ذلك تنمية الموارد البترولية وتحسين استغلالها والمحافظة عليها.
The provisions of these Bylaws shall not affect the Ministry of Energy, Industry and Mineral Resources' authority to prepare the Kingdom of Saudi Arabia's hydrocarbons' strategies and policies and supervise their implementation to ensure the development, good utilization and maintenance of hydrocarbon resources.

**Article (46):**

1. The competent courts and judicial committees of the Kingdom of Saudi Arabia shall be the sole and exclusive forum for any action or proceeding brought by the Company or against it, including:
   
a. any action against any director, officer, or other employees of the Company asserting a claim of liability to the Company or the Company’s shareholders; and
   
b. any action asserting a claim or lawsuit arising pursuant to any provision of the laws of the Kingdom of Saudi Arabia or these Bylaws, and any claims under Article (44) of these Bylaws. Any person or entity which owns shares of the Company shall be deemed to have notice of and consented to the provisions of this Article.

2. As an exception to paragraph 1, the Company may consent in writing to arbitration or to be subject to any alternative judicial forum for any of its contracts and dealings.

**Article (47):**

The Companies Law and the Capital Market Law and their regulations shall apply to all matters not addressed in these Bylaws.

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المادة السادسة والأربعون:

1. يكون للمحكمة واللجان القضائيات المتخصصة في المملكة العربية السعودية الاختصاص الكامل والبحيري للنظر في الدعاوى والإجراءات التي ترفعها الشركة أو ترفع عليها، بما في ذلك:
   
a. دعاوى المسؤولية ضد عضو مجلس إدارة أو أحد المسؤولين عن إدارتها أو عاملي الشركة الآخرين لانتهاكم أيٍّا من واجباتهم تجاه الشركة أو مساهمتها.
   
b. أي إجراء لرفع أي طالبي أو دعوى تنشأ بموجب أنظمة الملكية العربية السعودية أو بموجب هذه النظام في ذلك الدعوى المشار إليها في المادة (الرابعة والأربعين) من هذا النظام. وفر كل شخص طبيعي أو اعتبار يمتلك نسبًا في الشركة بموافقته على أحكام هذه المادة.

المادة السابعة والأربعون:

2. استثناء من الحكم الازداد في الفقرة (1)، يجوز للشركة أن توافق كتابية على التحكيم أو الخضوع لأي اختصاص قضائي بديل، في أي من تعافياتها وتعاملاتها.

يتعين أن نظام الشركات ونظام السوق المالية في كل ما لم يرد به نص في هذا النظام.