BYLAWS

THE SAUDI INVESTMENT BANK

LISTED COMPANY

The Saudi Investment Bank (SAIB) Bylaws

(Listed Joint Stock Company)

Chapter One: Incorporation of the company

Article One: Incorporation

The Company shall be established in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 AH and its Implementing Regulations and these Bylaws as a Saudi Joint Stock Company as follows:

Article two: Company's Name

Saudi Investment Bank - SAIB (Listed Joint Stock Company)

Article Three: The Company's Head Office

The Company's headquarters is located in Riyadh.

Article Four: Company's Purposes

The Company shall conduct and perform the following purposes:

Category	Class
Financial and Insurance activities	Other Financial Brokerage Activities
Financial and Insurance activities	Other Activities Auxiliary to Financial Services Activities

The Company shall perform its purposes in accordance with applicable laws and after obtaining the required licenses from the competent authorities, if any.

Article Five: The Company Term

- The Company term is undefined.

Article Six: Incorporation

The Saudi Investment Bank was established in accordance with the provisions of the Companies Law and its regulations, this Bylaw, Banking Control Law and other applicable regulations in Kingdom of Saudi Arabia as a Saudi Joint Stock company under the Royal Decree No. M/31 dated 23 June 1976, according to the following:

Article Seven: Definitions

As used in these Bylaws, unless the text otherwise specifies, the following terms shall have the meaning ascribed to them below: 1. **Bank:** means the Saudi Investment Bank. **2**. **Board**: means the Board of Directors of the Bank. **3. Director**: means any person duly appointed and serving as a member of the Board in accordance with the provisions of these Bylaws and the relevant laws and regulations. **4. Person**: means and includes natural and legal persons. **5.SAMA**: means The Saudi Central Bank.**6. Ministry:** means Ministry of Commerce. **7. CMA:** means Capital Market Authority. **8. Modern Technology Means:** means all methods and means of communication that are approved by the bank and which are intended to be verified by informing and achieving discussion and exchange of opinions between people who are not united by one council and making decisions, including but not limited to (e-mail, SMS, telephone contacts and audio/video communication).

Article Eight: Purposes of the Bank

The objectives of the Bank are to engage in all banking and investment activities in accordance with the provisions of the Banking Control Law and all other effective laws and regulations in the Kingdom of Saudi Arabia as well as pursuant to the regulations, resolutions and rules issued in implementation thereof, which are consistent with the nature of the Bank's activities and the regulations in force in the Kingdom. For these purposes, the Bank shall conduct banking and investment transactions and services for its own account or for the account of others inside and outside the Kingdom, within the defined limits and under the rules specified by SAMA which includes but is not limited to the following: 1. Financial activities. 2. Administrative and support services. 3.Financial leasing. 4.Brokerage services related to securities and commodity contracts. 5.Other brokerage support services related to securities and commodity contracts. 6.Open checking accounts and accept demand deposits in the Saudi Arabian Currency or other currencies. 7.Open investment and similar accounts in the Saudi Arabian Currency and other currencies to profit from operating them. 8.Issue, accept and dealing in commercial instruments (such as promissory notes, bills of exchange and cheques) and accept dealing in banknotes, coins, and all other types of currencies. 9.Provide financing and facilities in Saudi Arabian Currency or in other currencies. 10.Dealing in Stocks and Mudaraba bonds pursuant to the rules governing stock. 11.Conduct securities activities in the Kingdom in accordance with the relevant laws and regulations and after obtaining necessary licenses. 12. Opening of letters of credits, issuance of letters of guarantee, and

grant bank facilities for import, export and local trade. 13.Invest funds and assets of the Bank in accordance with the relevant rules of the Kingdom. 14. Acquire, own, sell and deal in foreign currencies, coins, and precious metals. 15. Receive monies, documents and valuables as a deposit or a loan, or for its safekeeping, as well as issue receipts in acknowledgement thereof. 16.Open accounts in the Bank's name in local and foreign banks and other financial institutions. 17.Establish, manage and lease safe deposit boxes. 18.Act as an agent, correspondent or representative for local and foreign banks. 19.Conduct fund transfer inbound and outbound the Kingdom. 20.Act as an agent to collect funds, bills and promissory notes, and negotiate any other instrument in the Kingdom and abroad. 21.Provide consultancy and advisory services in the investment field or act as an investment manager; or a financial agent or representative within the limits prescribed in the regulations and instructions applicable in the Kingdom. 22.Manage, sell, invest, possess, and deal in any fund, right or interest related to any movable or immovable fund which may inure to the Bank, or which may be owned or taken by the Bank for fulfilling all or some of its liabilities or as security for any loan or facilities made available by it or which may be related, in whatsoever manner, with this claim or guarantee within limits defined under the relevant laws. 23.Establish subsidiaries or enter, in whatsoever manner, in companies or entities which are engaged in activities that fall within the scope of purposes of the Bank; merge with them or acquire them to engage in financial and non-financial activities, inside and outside the Kingdom, according to the laws and regulations in place in the Kingdom after obtaining licenses and approvals from the competent authorities. 24.Borrow or obtain financing in accordance with the rules prescribed for the Bank’s activities; enter into contracts, provide guarantees, collaterals, and pledges related therewith whether in or outside the Kingdom in accordance with the laws and instructions applicable in the Kingdom. 25.Supervision of the investment management units and their funds, and engage in capital markets with the aim of marketing banking products in the field of investment and financing. 26.Enter into agreements with local and foreign companies to provide technical, administrative and professional services to the Bank for any period or periods that the Bank may deem appropriate or necessary. 27.Pay the ownership and rights in cash or in installments, or in any other manner or pay their value in the form of financial instruments or obligations which the Bank has authority to issue. 28.Conduct any other permissible banking transactions under the banking and monetary laws effective in the Kingdom.

The Bank conducts its activities in accordance with the relevant regulations and after obtaining the necessary licenses from the concerned authorities, if any.

Article Nine: Head Office of the Bank:

The Bank's head office shall be in the city of Riyadh. However, the head office of the Bank may be transferred to any other place in the Kingdom pursuant to a resolution of the Extraordinary General Assembly after obtaining SAMA's written approval. The Board may establish branches or offices inside and outside the Kingdom after obtaining SAMA's written authorization, and the Bank may appoint correspondents anywhere it deems necessary or appropriate to manage its operations inside and outside the Kingdom as required by its activities, or if it is beneficial for the Bank pursuant to the relevant laws and regulations in force in the Kingdom.

Article Ten: Term of the Bank:

The duration of the Bank shall be (99) ninety-nine Gregorian calendar years, commencing from its registration in the commercial register pursuant to the Companies Law. The Bank's term may always be extended by a resolution of the Extraordinary General Assembly at least one year prior to the end of the said term.

Chapter Two: Capital and Shares

Article Eleven: Share Capital

The company's issued capital is set at fifteen billion Saudi Riyals (15,000,000,000.0 SAR), divided into (1,500,000,000) nominal shares of equal value, each valued at ten (10.0) Saudi Riyals. All shares are ordinary shares in exchange for cash contributions. The amount paid in cash from the issued capital is fifteen billion Saudi Riyals (15,000,000,000.0 SAR), and the paid cash amounts have been deposited with one of the licensed banks.

Article Twelve: Subscription to Shares

The shareholders have subscribed to the entire issued share capital amounting to (15,000,000,000.0 SAR), which has been fully paid up.

Article Thirteen: Share Capital:

1. The issued share capital of the Bank is fifteen billion (15,000,000,000) Saudi Riyals divided into one billion five hundred million (1,500,000,000) ordinary shares of equal value of SAR10 each and are fully paid, bearing equal rights and obligations for all shareholders.
2. The shareholders of the Bank shall not be liable for any debts or other obligations incurred by the Bank, except to the extent of the unpaid value of the Bank's shares for which they have subscribed.

Article Fourteen: Preferred and Redeemable Shares:

The Bank may, after obtaining SAMA's written no-objection, issue preferred or redeemable shares or decide to purchase such shares, or convert them in accordance with the procedures put in place by the relevant authorities. Preferred shares do not confer on their holders the right to vote in the general assemblies unless the Bank fails to pay a certain percentage of the net profits after deducting the reserves to holders of such shares for three consecutives years. As an exception, preferred shares shall be given the right to vote in general assemblies if the resolution of the general assembly results in the reduction of the Bank's capital, liquidation, or sale of its assets, and each preferred share shall have one vote in the general assembly.

Article Fifteen: Sale of Non-Paid Shares:

1. The shareholder shall pay the value of the share on the specified deadlines and if a shareholder fails to pay the value of the shares at the specified deadlines therefor, then the Board may, after having served a notice to the Shareholder by means of a registered mail to the address recorded in the Shareholders' Register or by any Modern Technology Means, sell such shares in a public auction or in the stock exchange, as appropriate, and in accordance with the guidelines set by the relevant authority,. In the foregoing case, pre-emptive rights shall be vested with the remaining shareholders for the purchase of the shares of the defaulting shareholder.
2. The Bank shall recover those amounts due payment to it out of the sale proceeds and refund the balance to the Shareholder. If the sale proceeds are insufficient to cover the Bank's dues, then the Bank may recover the entire amount due from the respective shareholder's funds.

3. The rights attached to those shares whose value remains outstanding shall be suspended upon the due date set for their payment and until they are sold, or their outstanding value has been paid-up in accordance with the provisions of Paragraph (1) of this article. The rights which shall be suspended in the foregoing case shall include the right to obtain a share of the net profits subject to distribution, the right to attend general assemblies and vote on their decisions. However, the defaulting Shareholder may, up to the date of the sale of the relevant shares, pay the due amounts in addition to the expenses incurred by the Bank in this regard.
4. The Bank shall cancel the Shares sold according to the provisions of this article and shall issue to the purchaser a new share certificate bearing the serial number of the cancelled share and note the sale of the share and the relevant information of the new shareholder in the Shareholders' Register.

Article Sixteen: Issue of Shares:

1. The Bank's shares are of nominal value and may not be issued at less than their par value. However, the shares may be issued at a higher value, in which case the difference in value shall be added as a separate item within the shareholders' rights and shall not be distributed as profits among the Shareholders.
2. A share shall be indivisible vis-à-vis the Bank. If a share is owned jointly by several persons, they shall select one person from amongst them to exercise, on their behalf, the rights pertaining to the share, and they shall be jointly responsible for the obligations arising from the ownership of the share.
3. The Board may decline to register or acknowledge any transfer of shares whilst the transferor shareholder is indebted to the Bank on any account whatsoever. Neither the Bank nor the Board shall incur any liability to shareholder or any third parties for declining to register any proposed share transfer in accordance with the provisions of this paragraph

Article Seventeen: Share trading:

1. The Bank may seize shares that are owned by any shareholder who is indebted to the Bank together with any unpaid dividends to secure any due amounts or liabilities toward the Bank provided that such shares are not subject to any restrictions in favor to other parties based on the Bank's records.

2. The Board, after giving thirty days' notice to such shareholder, shall have the right to sell by auction such seized shares, recoup itself out of the sale proceeds, and reimburse the remainder of such sale proceeds, if any, to the shareholder. In case the proceeds of such sale are not sufficient for settling the debts and obligations of the shareholder to the Bank, the Bank shall have the right to claim the balance from the shareholder's other monies.

Article Eighteen: Purchasing, Pledging and Selling Bank Shares and Loaning Employees:

1. The Bank –after having obtained a written no-objection from SAMA- may purchase, or sell its ordinary or preferred shares in accordance with the guidelines set by the relevant regulatory authorities. However, the shares purchased by the Company shall not bear any voting rights at general assemblies.
2. The Bank – after having obtained prior written approval from SAMA – may sell its treasury shares in one or several stages.
3. The Bank –after having obtained a written no-objection from SAMA- may also purchase its shares and allocate the same to any employee share incentive in accordance with the guidelines set by the relevant regulatory authorities. In all cases, the shares purchased by the Bank shall not bear any voting rights at general assemblies of the shareholder.
4. Without prejudice to the requirements and the provisions of the Banking Control Law, SAMA regulations and any other relevant regulations, the Bank may grant loans or facilities in accordance with its employee incentive programs or otherwise whether in return for profits or not.

Article Nineteen: Share trading:

The shares of the Bank shall be traded in accordance with the provisions of the Capital Market Law and its implementing regulations subject to the regulations and rules issued by SAMA.

Article twenty: Shareholder's register:

1. The names of Shareholders shall be registered and the shares of the Bank shall be traded in accordance with the provisions of the Capital Market Law.
2. Subscribing in shares or holding them provides for the approval of the shareholder to these bylaws and his commitment to the resolutions issued by the general assembly.

Article Twenty-one: Increase of Capital:

1. The extraordinary general assembly may, after having obtained a written no-objection from SAMA, adopt a resolution to increase the Bank's issued share capital once or several times by issuing new shares having the same nominal value of the original shares or at a premium, provided that the original issued share capital shall have been paid in full, in accordance with the requirements of the Companies Law, provided that the shares held by Saudi citizens, whether legal or natural, shall not be less than the minimum percentage allowed for Saudi shareholding according to the regulations in force.
2. The shareholder who owns shares at the time of the extraordinary general assembly's resolution approving the increase of the capital shall have the preemptive rights to subscribe for the new cash shares. The Shareholders shall, by publishing in a daily newspaper, or by way of registered mail or Modern Technology Means, be notified of their preemptive rights, the resolution increase the share capital, the conditions, start date, duration and expiry of the subscription.
3. The Extraordinary General Assembly shall have the authority to suspend the preemptive right of the shareholders in the subscription to the capital increase against cash shares, or to give a pre-emptive right to employees or non-shareholders in the cases the Assembly deems appropriate and in the best interest of Bank.
4. A shareholder may sell or assign the pre-emptive right from the time of the issuance of the Assembly's resolution approving the of capital increase to the last day of subscription in the new shares associated with these rights and according to the guidelines set by the competent authority.
5. Subject to the provisions of paragraph (4) above, the new shares shall be allotted to the holders of pre-emptive rights who apply for subscription to such shares. Allocation of new shares shall be in proportion to a shareholder’s respective preemptive rights of the total preemptive rights resulting from the capital increase, provided that the shares allotted to a shareholder shall not exceed what a shareholder has applied for. The remaining new shares shall be allotted to the holders of pre-emptive rights who have applied for more than entitlement in proportion to their pre-emptive rights provided that the number of new shares they are allotted does not exceed what they have applied for. Unless otherwise decided by the Extraordinary General Assembly or otherwise provided for by the Capital Market Law, the remaining shares shall be offered to the public.

Article Twenty-Two: Decrease of Capital:

Subject to the provisions of the Companies law and other related regulations, and after obtaining a written no-objection from SAMA, the Extraordinary General Assembly may resolve to reduce the Bank's share capital if it exceeds the Bank's needs or if the Bank incurs losses. The Bank may, in the aforementioned case only, decrease its capital below the limit set out in the Banking Control Law, such resolution shall be adopted pursuant to the submission of a statement before the general assembly providing for the reasons of such reduction, the Bank's obligations and the effect of the reduction on their obligations.

If the reduction of the capital is due to it exceeding the Bank's needs, then the Bank's creditors must be invited to express their objection thereto within forty-five (45) days from the determined date of the extraordinary general assembly provided that the invitation contains a statement indicating the Bank's capital before and after the reduction. If a creditor objects to the reduction in the Bank's capital and presents his documents to the Bank within the abovementioned period, the Bank must either pay such outstanding obligation if it is due or provide him with an adequate guarantee if the maturity date of the debt is in the future.

Equality must be taken into account among the shareholders who hold shares of the same type and category when reducing the capital.

Article Twenty- Three: Loans and Bonds Loans, Bonds, Debt Securities & Financing Sukuk:

1. The Bank may, subject to the orders, instructions and regulations in force, borrow funds. Debt contracts shall be concluded in any form other than in Saudi currency or foreign currencies, and may Such loans and debt contracts shall be secured or unsecured, and he may issue proof It has bonds for an order, debt bonds and sukuk of various types and maturities.
2. The Bank shall notify the Central Bank in advance before committing or engaging in any Loan provided by a non-resident entity as per the regulations and instructions.
3. The Bank may after obtaining the prior no objection of the Saudi Central Bank, in writing, in accordance with the Capital Market Law, issue negotiable debt instruments of all types (including but not limited to, sukuk and bonds, whether primary or secondary in any currency) in accordance with the relevant laws and regulations, either in one or more tranches or through series of issuances under one or more programs that may be established by the Board from time to time. All that shall be at times, amounts and conditions as

approved by the Board who shall have the right to take all the necessary actions for their issuance.

Chapter Three: Board of Directors:

Article Twenty-Four: Company Management

(a) After fulfilling the required requirements determined by the Saudi Central Bank (SAMA) and obtaining its no-objection letter, the company shall be managed by a Board of Directors composed of nine (9) members, who shall be natural persons elected by the Ordinary General Assembly of shareholders for a term not exceeding four years.

(b) The working procedures of the Board of Directors shall be as follows:

- A quorum for the meeting shall be 56% of the BOD
- A quorum for making decisions shall require the approval of 56% of the members.
- Board members may authorize others to attend sessions.

Article Twenty-Five: Expiration or Termination of a Board Membership

1. Membership on the Board shall be terminated upon the end of its term or upon expiry of the member's membership in accordance with any law or instructions in force in the Kingdom of Saudi Arabia, the General Assembly may (based on a recommendation from the Board) and with the consideration of the provisions of Key Principles of Governance in Financial Institutions under the Control and Supervision of SAMA terminate the membership of any member who fails to attend (three) consecutive meetings or (five) separate meetings during his membership period without a legitimate excuse accepted by the Board.

    a) 2. The Ordinary General Assembly may, at any time and pursuant to written notice to be sent to SAMA, remove all or any of the Directors, in which case, the Ordinary General Assembly must elect a new Board or a person to replace the dismissed member (as the case may be) after having obtained a written no objection from SAMA- and in accordance with the provisions of the Companies Law and SAMA regulations. 3.Before the end of its term, the Board shall call the Ordinary General Assembly to convene to elect a Board for a new term. If the election cannot be held and the current term of the Board has expired, its members shall continue to perform their duties until the Board is elected for a new term, provided they shall not

continue to perform their duties for a period exceeding the period set out in the Implementing Regulations of the Companies Law from the lapse of the Board's previous term. In the foregoing circumstance, and within the period prior specified, the Board must take the necessary steps to nominate a Board to serve as its replacement. 4.If the Chairman and Directors resign, they must call the Ordinary General Assembly to convene to elect a new Board, and their resignation shall not take effect until the new Board is elected, provided the Board shall not continue to perform its duties for more than the period specified in the regulations from the date of the said resignation. In the foregoing circumstance, and within the period prior specified, the Board must take the necessary steps to nominate a Board to serve as its replacement. 5.A member of the Board may resign from the membership of the Board by virtue of a written notification addressed to the Chairman. If the Chairman resigns, the notification must be directed to the remaining members of the Board and the Secretary of the Board. Resignation is effective - in both cases - from the date specified in the notification. 6.If the position of a member of the Board becomes vacant due to the death or resignation of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the number of its members being less than the minimum, the Board may appoint (temporarily) in the vacant position a person who has sufficient experience, provided that the Commercial Register and the Capital Market Authority are notified within fifteen (15) days, and SAMA within (5) business days from the date of appointment, and SAMA and regulatory authorities must approve the necessary appointment and disclosure requirements. As well as SAMA's written no-objection request. The appointment must be presented to the Ordinary General Assembly at its first meeting, and the appointed member must complete the term of his/her predecessor. 7.the necessary conditions for the validity of the meeting of the Board are not met because the number of its members is less than the minimum stipulated in the Companies Law or these bylaws, the rest of the members must invite the Ordinary General Assembly to convene within sixty (60) days to elect the necessary number of members. 8. A member's membership shall be terminated if

the member fails to attend three meetings during a year without a valid excuse, provided that another member is appointed as a replacement.

Article Twenty-Six: Authorities of the Board

Subject to the authorities vested in the General Assembly, the BOD shall have the broadest Authorities to manage the company in a manner that achieves its purposes, and it shall have the authority to

Commercial Registers	Main	Annual Confirmation	Authorization is entitled
		Cancel	Authorization is entitled
	Sub	Issue	Authorization is entitled
		Annual Confirmation	Authorization is entitled
		Cancel	Authorization is entitled
Companies in which the Company enters as a shareholder	Sign the companies' contracts	Authorization is entitled	
	Purchase shares	Authorization is entitled	
	Liquidate the Company	Authorization is entitled	
	Sell shares	Authorization is entitled	
	Represent the Company in the shareholding company	Authorization is entitled	

Establish companies in the name of the Company	Commercial registers	Issue	Authorization is entitled
		Annual Confirmation	Authorization is entitled
		Cancel	Authorization is entitled
	Register the Company in the Ministry		Authorization is entitled
	Represent the Company before the Notary Public		Authorization is entitled
	Sign the Company contract		Authorization is entitled
	Sign the shareholders' resolution		Authorization is entitled
Banking	Open accounts	Authorization is entitled	
	Issue letters of credit	Authorization is entitled	
	Deposit	Authorization is entitled	
	Withdraw	Authorization is entitled	
	Issue cheques	Authorization is entitled	
	Update accounts	Authorization is entitled	
	Apply for bank statements.	Authorization is entitled	
	Apply for facilities	Authorization is entitled	
	Apply for guarantees	Authorization is entitled	
	Sign loan contracts	Authorization is entitled	
	Sign Negotiable instrument	Authorization is entitled	
	Sign promissory notes	Authorization is entitled	
	Submit any application or apply for any service that is included under	Authorization is entitled	

	Communications and Information Technology Commission competence			
	Authorize any person – in accordance with the relevant laws- to submit any application or apply for any service that is included under Communications and Information Technology Commission competence	Authorization is entitled		
	Execute negotiable instruments electronically	Authorization is entitled		
	Sign negotiable instruments electronically	Authorization is entitled		
	Execute executive contracts Implementing electronically	Authorization is entitled		
	Sign executive contracts electronically	Authorization is entitled		
	Sign guarantees and letters of credit	Authorization is entitled		
Manage Properties	Purchase, sell, and convey properties	Property	Purchase	Authorization is entitled
			Sell	Authorization is entitled
			Convey	Authorization is entitled

		Land plots	Purchase	Authorization is entitled
			Sell	Authorization is entitled
			Convey	Authorization is entitled
		Shares	Purchase	Authorization is entitled
			Sell	Authorization is entitled
	Property mortgage	Mortgage right		Authorization is entitled
		Redemption of a mortgage		Authorization is entitled
		Receive money		Authorization is entitled
Issue negotiable instruments	Approve and sign on negotiable instruments	Authorization is entitled		
	Create negotiable instruments	Authorization is entitled		
	Delete negotiable instruments	Authorization is entitled		
	Cancel negotiable instruments	Authorization is entitled		
Amend the Bylaws of Companies in which the Company as a shareholder	Approve the shareholders' resolution	Change the legal form		Authorization is entitled
		Increase or decrease the capital.		Authorization is entitled
		Accept waiving shares and purchase shares		Authorization is entitled
		Add and cancel shareholders		Authorization is entitled

		Sign the shareholders' resolution of merging	Authorization is entitled
		Amend the remaining clauses of the Bylaws	Authorization is entitled
	Liquidate the Company	Authorization is entitled	
	Transfer the company to an institution	Authorization is entitled	
Judiciary	Represent before Sharia Courts	Hear and respond to lawsuits	Authorization is entitled
		Reconcile	Authorization is entitled
		Reject and accept arbitration.	Authorization is entitled
		Reject and accept reconciliation.	Authorization is entitled
		Acknowledge and deny	Authorization is entitled
		Waive	Authorization is entitled
		Plead	Authorization is entitled
		Defend	Authorization is entitled
		Claim	Authorization is entitled
		Litigate	Authorization is entitled
	Appoint Arbitrators		Authorization is entitled
	Appoint Attorneys		Authorization is entitled

	Represent before the Notary Public.		Authorization is entitled
	Use and execute all e-services of the Ministry of Justice		Authorization is entitled
	Delegate/ Authorize a third party to execute the e-services of the Ministry of Justice.		Authorization is entitled
	(Sign the loan contract, its amendments, annexes, and all relevant documents – sign the follow-up agreement – sign the counseling agreement – sign before the Notary Public regarding the industrial pledge for mortgaging all properties of the Company – receive, waive and apply for loan relief – pay the loan – sign the letter of credit agreement)		Authorization is entitled
	Sign the corporate guarantee		Authorization is entitled
	(Sign Liabilities Transfer Agreement and Amendment to Loan Contract		Authorization is entitled
	(Sign debt rescheduling agreements on behalf of the Company and the shareholders		Authorization is entitled
	Issue, amend, and cancel the assignment declaration		Authorization is entitled
Services of National Center for Non-Profit Sector	Services of collection, disbursement, and marketing intermediaries, and other brokerage services within the non-profit sector	Authorization is entitled	
	Volunteering services	Authorization is entitled	
	Services for the establishment and management of non-profit entities	Authorization is entitled	
	Services for the provision of goods and	Authorization is entitled	

	services to non-profit entities	
Use and execute all the services of Etimad Platform	Authorization is entitled	
Use and execute all e-services provided by the Ministry of Human Resources and Social Development	Authorization is entitled	
Purchase the institution	Authorization is entitled	
Sign all documents before the Chamber of Commerce	Authorization is entitled	
Sell the institution	Authorization is entitled	
Contact the Registers Department	Authorization is entitled	
Apply for registers	Authorization is entitled	
Transfer commercial registers	Authorization is entitled	
Manage registers	Authorization is entitled	
Cancel registers	Authorization is entitled	
Supervise registers	Authorization is entitled	
Open Subscription to the Chamber of Commerce	Authorization is entitled	
Approve signatures with the Chamber of Commerce	Authorization is entitled	
Cancel signatures with the Chamber of Commerce	Authorization is entitled	
Bid and receive forms	Authorization is entitled	
Contact General Organization for Social Insurance	Authorization is entitled	
Contact Zakat, Tax and Customs Authority	Authorization is entitled	

Manage the Commercial Register	Authorization is entitled
Cancel the Commercial Register	Authorization is entitled
Contact the Civil Defense	Authorization is entitled
Amend Registers	Authorization is entitled
Add an activity	Authorization is entitled
Reserve the trade name	Authorization is entitled
Renew subscription to the Chamber of Commerce	Authorization is entitled
Amend the Commercial Register	Authorization is entitled
Transfer the Commercial Register	Authorization is entitled
Apply for a replacement for a damaged or lost register	Authorization is entitled
Register the trademark	Authorization is entitled
Waive the trademark	Authorization is entitled
Waive the trade name	Authorization is entitled
Apply for licenses	Authorization is entitled
Renew licenses	Authorization is entitled
Amend licenses	Authorization is entitled
Add an activity	Authorization is entitled
Reserve names	Authorization is entitled
Cancel licenses	Authorization is entitled
Renew subscription to the Chamber of Commerce	Authorization is entitled
Open branches	Authorization is entitled

Contact GOSI	Authorization is entitled
Contact the Civil Defense	Authorization is entitled
Contact ZATCA	Authorization is entitled
Open a sub-license	Authorization is entitled
Transfer license	Authorization is entitled
Incorporate a company	Authorization is entitled
Sign the MOA and Amendment Appendices	Authorization is entitled
Cancel the MOA and Amendment Appendices	Authorization is entitled
Sign shareholders' resolutions.	Authorization is entitled
Appoint and dismiss managers	Authorization is entitled
Amend the Company objectives	Authorization is entitled
Liquidate the Company	Authorization is entitled
Transfer the Company from a joint-stock Company to a limited liability company	Authorization is entitled
Transfer the Company from a limited liability to a joint-stock Company	Authorization is entitled
Transfer the Company from a partnership to a limited liability Company	Authorization is entitled
Increase capital	Authorization is entitled
Decrease capital	Authorization is entitled
Add and dismiss shareholders	Authorization is entitled
Join existing companies	Authorization is entitled

Transfer shares, stocks and bonds	Authorization is entitled
Determine the capital	Authorization is entitled
Receive allocation surplus	Authorization is entitled
Sell shares and stocks and receive value	Authorization is entitled
Waive shares and stocks from the capital	Authorization is entitled
Sell the company branch	Authorization is entitled
Amend the nationality of a shareholder in the AOA	Authorization is entitled
Accept assignment of shares, stocks and capital	Authorization is entitled
Purchase shares and stock and pay the price	Authorization is entitled
Close accounts with banks in the name of the Company	Authorization is entitled
Open accounts with banks in the name of the Company	Authorization is entitled
Sign agreements	Authorization is entitled
Register the Company	Authorization is entitled
Register power of attorney and trademarks	Authorization is entitled
Attend general assemblies	Authorization is entitled
Open Company branches	Authorization is entitled
Open Company files	Authorization is entitled
Sign the MOA and Amendment Appendices before the Notary Public	Authorization is entitled
Apply for and renew the Company's commercial registers	Authorization is entitled

Subscribe to the Chamber of Commerce, and renew the subscription	Authorization is entitled
Contact and sign before the General Investment Authority	Authorization is entitled
Contact the Saudi Standards, Metrology, and Quality Organization	Authorization is entitled
Contact the Capital Market Authority	Authorization is entitled
Apply for and renew company licenses	Authorization is entitled
Transfer the institution to a company	Authorization is entitled
Transfer the company branch to an institution	Authorization is entitled
Transfer the company branch to a company	Authorization is entitled
Publish the MOA, amendment appendices, summaries, and AOA in the Official Gazette.	Authorization is entitled
Contact the communication companies, and obtain landlines or mobile phone lines in the name of the Company	Authorization is entitled
Bid and receive forms	Authorization is entitled
Sign the company contracts with third parties	Authorization is entitled
Waive or cancel trademarks	Authorization is entitled
Amend the Company name	Authorization is entitled
Apply for visas	Authorization is entitled
Transfer the company to an institution.	Authorization is entitled
Receive visa indemnities	Authorization is entitled

Update laborers' data	Authorization is entitled
Open, renew, and cancel main and sub-files	Authorization is entitled
Terminate laborers' contracts	Authorization is entitled
Report on laborers' escape	Authorization is entitled
Cancel the laborer's escape report	Authorization is entitled
Transfer sponsorships	Authorization is entitled
Amend professions	Authorization is entitled
Transfer, liquidate and cancel the ownership of the establishment	Authorization is entitled
Contact the department of private offices of recruitment	Authorization is entitled
Contact the Computer Department in the Workforce	Authorization is entitled
Apply for and renew work permits	Authorization is entitled
Receive Saudization certificates	Authorization is entitled
Apply for data statement (printout)	Authorization is entitled
Add and delete Saudis	Authorization is entitled
Recruit	Authorization is entitled
Recruit	Authorization is entitled
Open a file	Authorization is entitled
Activate the Saudi Portal	Authorization is entitled
Recruit laborers from abroad	Authorization is entitled
Finalize the laborers' procedures with GOSI	Authorization is entitled
Cancel visas	Authorization is entitled

Recover visas amount	Authorization is entitled
Amend nationalities	Authorization is entitled
Apply for visas for family visits	Authorization is entitled
Apply for visas for family reunion	Authorization is entitled
Contact the embassy	Authorization is entitled
Extend exit and return visas	Authorization is entitled
Extend visit visas	Authorization is entitled
Apply for data statement (printout)	Authorization is entitled
Cancel visa	Authorization is entitled
Recover visa amount	Authorization is entitled
Amend the arrival destination	Authorization is entitled
Apply for residence permits	Authorization is entitled
Renew residence permits	Authorization is entitled
Issue exit and return visas	Authorization is entitled
Issue the final exit visa	Authorization is entitled
Transfer sponsorships	Authorization is entitled
Apply for a replacement for damaged or lost residence permits	Authorization is entitled
Finalize the procedures of deceased laborers	Authorization is entitled
Report on the escaped laborers	Authorization is entitled
Cancel the escape reports	Authorization is entitled
Transfer information and update data	Authorization is entitled

Settle and waive laborers	Authorization is entitled
Contact the Department of Deportation and Expatriates	Authorization is entitled
Apply for laborers' data statement (printout)	Authorization is entitled
Cancel Laborers	Authorization is entitled
Manage business affairs	Authorization is entitled
Transfer the laborers' sponsorship to oneself	Authorization is entitled
Add newborn	Authorization is entitled
Finalize the procedures of deceased laborers	Authorization is entitled
Manage the Port Affairs	Authorization is entitled
Apply for repatriation certificates	Authorization is entitled
Add dependents	Authorization is entitled
Add children to father or mother’s passport	Authorization is entitled
Separate children from t father or mother’s passport	Authorization is entitled
Cancel exit and return visas	Authorization is entitled
Cancel the final exit visas	Authorization is entitled
Apply for a replacement for damaged or lost travel visas	Authorization is entitled
Apply for an extension of visit visas	Authorization is entitled
Amend professions	Authorization is entitled
Apply for pilgrimage (Hajj) permits	Authorization is entitled
Contact the Maids Affairs Office	Authorization is entitled
Register in the e-service	Authorization is entitled

Contact the Ministry of Agriculture and the Directorate of Agriculture	Authorization is entitled
Contact the Notary Public or court to accept the conveyance thereof	Authorization is entitled
Assign the agricultural resolution	Authorization is entitled
Transfer the agricultural resolution	Authorization is entitled
Receive salaries	Authorization is entitled
Receive pensions	Authorization is entitled
Receive end-of-service benefits and leaves allowance	Authorization is entitled
Transfer salary	Authorization is entitled
Receive remuneration	Authorization is entitled
Apply for a salary breakdown	Authorization is entitled
Receive dues	Authorization is entitled
Open Sharia-compliant accounts	Authorization is entitled
Close and settle accounts	Authorization is entitled
Withdraw from accounts	Authorization is entitled
Apply for Automated Teller Machine (ATM) cards	Authorization is entitled
Apply for Sharia-compliant credit cards	Authorization is entitled
Receive and cash money transfers	Authorization is entitled
Cash cheques	Authorization is entitled
Issue the endorsed cheques	Authorization is entitled
Apply for cheque books	Authorization is entitled

Apply for a bank statement	Authorization is entitled
Transfer from accounts	Authorization is entitled
Apply for Sharia-compliant banking loans	Authorization is entitled
Open Sharia-compliant accounts	Authorization is entitled
Deposit in the account	Authorization is entitled
Renew subscription to safety deposit boxes	Authorization is entitled
Open safety deposit boxes	Authorization is entitled
Subscribe to safety deposit boxes	Authorization is entitled
Apply for loan relief	Authorization is entitled
Object to cheques	Authorization is entitled
Update data	Authorization is entitled
Activate accounts	Authorization is entitled
Receive cheques	Authorization is entitled
Recover safety deposit box units	Authorization is entitled
Review	Authorization is entitled
Re-schedule installments	Authorization is entitled
Apply for points of sale	Authorization is entitled
Apply for a letter of credit	Authorization is entitled
Apply for a banking guarantee	Authorization is entitled
Subscribe to joint-stock companies	Authorization is entitled
Receive shareholding certificates	Authorization is entitled
Purchase Sharia-compliant shares	Authorization is entitled

Sell Sharia-compliant shares	Authorization is entitled
Receive share values	Authorization is entitled
Receive profits	Authorization is entitled
Receive surplus	Authorization is entitled
Open Sharia-compliant investment portfolios, execute, amend and cancel orders	Authorization is entitled
Subscribe	Authorization is entitled
Purchase shares	Authorization is entitled
Sell shares	Authorization is entitled
Recover investment fund units	Authorization is entitled
Transfer shares from the portfolio	Authorization is entitled
Subscribe to Sharia-compliant investment fund units	Authorization is entitled
Manage investment portfolios	Authorization is entitled
Apply for indebtedness proof	Authorization is entitled
Liquidate the investment portfolios	Authorization is entitled
Open a shop	Authorization is entitled
Apply for health cards	Authorization is entitled
Transfer agricultural land plot to residential one	Authorization is entitled
Contact the General Department of Urban Planning	Authorization is entitled
Open shops	Authorization is entitled
Apply for licenses	Authorization is entitled

Renew licenses	Authorization is entitled
Cancel licenses	Authorization is entitled
Transfer licenses	Authorization is entitled
Apply for building and restoration clearances	Authorization is entitled
Plan land plots	Authorization is entitled
Apply for certificates of building completion	Authorization is entitled
Apply for fencing licenses	Authorization is entitled
Apply for demolition licenses	Authorization is entitled
Sign lease contracts	Authorization is entitled
Waive contracts	Authorization is entitled
Prepare a plan of owned land plot	Authorization is entitled
Contact the Municipality	Authorization is entitled
Transfer the agricultural land plot to residential one	Authorization is entitled
Supervise the construction	Authorization is entitled
Sign contracts with building institutions and contractors	Authorization is entitled
Bid and receive forms	Authorization is entitled
Sell and convey to the purchaser	Authorization is entitled
Purchase, accept conveyance and pay the price	Authorization is entitled
Receive deeds	Authorization is entitled
Lease	Authorization is entitled
Receive lease values	Authorization is entitled

Sign lease contracts	Authorization is entitled
Renew lease contracts	Authorization is entitled
Cancel and revoke lease contracts	Authorization is entitled
Mortgage	Authorization is entitled
Redemption of a mortgage	Authorization is entitled
Divide and sort	Authorization is entitled
Amend limits, lengths, areas, plot numbers, plans, deeds, their dates, and district names	Authorization is entitled
Sell	Authorization is entitled
Accept mortgage	Authorization is entitled
Update and enter deeds into the comprehensive system	Authorization is entitled
Sell a share from	Authorization is entitled
Purchase	Authorization is entitled
Purchase a share from	Authorization is entitled
Lease	Authorization is entitled
Amend the owner's name and the civil register number	Authorization is entitled
Grant and convey	Authorization is entitled
Accept the grant and conveyance	Authorization is entitled
Relinquish deficiencies in the area	Authorization is entitled
Merge deeds	Authorization is entitled
Accept assignment and conveyance	Authorization is entitled

Apply for a replacement for a lost set of deeds, with the following data:	Authorization is entitled
Apply for a replacement for a damaged set of deeds, with the following data:	Authorization is entitled
Sell and convey to heirs	Authorization is entitled
Assign a share from	Authorization is entitled
Substantiate the building	Authorization is entitled
Apply for a replacement for the damaged deed	Authorization is entitled
For the properties located at	Authorization is entitled
Transfer the agricultural land plot to residential or industrial ones	Authorization is entitled
Engage in real estate shareholdings	Authorization is entitled
Purchase shares of real estate shareholdings	Authorization is entitled
Sell shares of real estate shareholdings	Authorization is entitled
Waive the leased land plot	Authorization is entitled
Update the deed and enter it into the comprehensive system	Authorization is entitled
Apply for a replacement for the lost deed	Authorization is entitled
Transfer the agricultural land plots to residential one	Authorization is entitled
Build a land plot	Authorization is entitled
Lease a land plot	Authorization is entitled
Change the Company's legal form	Authorization is entitled

Transfer the Company from a simple partnership company to a limited liability company	Authorization is entitled
Divide shares among heirs and transfer them to their respective portfolios	Authorization is entitled

The BOD shall obtain the approval of the General Assembly before selling assets whose value exceeds (fifty percent) of its total asset value, whether the sale is executed through a single or multiple transaction (s). In such a case, the transaction that causes the total to exceed (fifty percent) of the asset value shall be deemed the transaction requiring the General Assembly's approval. This percentage shall be calculated based on the date of the first transaction made within the preceding twelve (12) months. Within the limits of its powers, the BOD may delegate one or more of its members or any third party to carry out a specific work(s).

Article Twenty-Seven: Remuneration for the Board Members

1. The remuneration of the BOD shall consist of a specific amount, attendance allowance, specific benefits or a specific percentage of the Bank's profits., provided that the determination of such remuneration complies with the provisions of the Companies Law and its implementing Regulations.
2. The Board's Report submitted to the Ordinary General Assembly shall contain a detailed statement of all the amounts paid or due payment to Directors, during the financial year, such as attendance allowance, out-of-pocket expenses and any other benefits. The said report shall also state the amounts received by the Directors in their capacity as Bank's authorized staff or officers, or they received in return for technical, administrative or consultation services. The report should also include a statement of the number of meetings of the Board and the number of meetings attended by each member.

Article Twenty-Eight: Authorities of the Chairman, Vice-Chairman, Managing Director, and Secretary

After obtaining the prior no-objection from the Saudi Central Bank., the BOD shall appoint, at its first meeting, among its members a Chairman of the Board and may appoint among its members a Managing Director and Vice Chairman of the Board of Directors

1- The BOD shall appoint a Chief Executive Officer among its members or among others.

The Chairman of the Board shall have the following Authorities:

Commercial Registers	Main	Annual Confirmation	Exercised solely
		Cancel	Exercised solely
	Sub	Issue	Exercised solely
		Annual Confirmation	Exercised solely
		Cancel	Exercised solely
	Represent before Sharia Courts	Hear and respond to lawsuits	Exercised solely
		Reconcile	Exercised solely
		Reject and accept arbitration.	Exercised solely
		Reject and accept reconciliation.	Exercised solely
		Acknowledge and deny	Exercised solely
		Waive	Exercised solely
		Plead	Exercised solely
		Defend	Exercised solely
		Claim	Exercised solely
		Litigate	Exercised solely
	Appoint arbitrators	Exercised solely	
		Authorization is entitled	
	Appoint attorneys	Exercised solely	
		Authorization is entitled	
	Represent before the Notary Public	Exercised solely	
		Authorization is entitled	
		Exercised solely	

	Use and execute all e-services of the Ministry of Justice	Authorization is entitled
	Delegate/ Authorize a third party to execute the e-services of the Ministry of Justice.	Exercised solely
		Authorization is entitled
	(Issue, amend, and cancel the assignment announcement.	Exercised solely
		Authorization is entitled

The BOD shall appoint a secretary, who may be selected from among its members or from outside the Board.

The Chairman of the Board may, (by a written resolution), delegate some of its authorities to another Board member or to any other person to carry out specific work (s).

In cases where the Board has a Vice Chairman, the Vice Chairman shall assume the duties of the Chairman during the latter's absence.

Article Twenty-Nine: Management:

The Bank shall be managed by a Board comprised of nine (9) natural Directors elected by the ordinary general assembly after obtaining the SAMA's written no-objection for a term of three (3) years. A Director may be re-elected pursuant to the provisions of the relevant laws and regulations.

Article Thirty: Authorities of the Board:

Without prejudice to the to the provisions of the Banking Control and SAMA regulations and the authorities conferred on the general assemblies, the Board has the widest authorities in managing the Bank and directing its activities to achieve its objectives. The functions of the Board and its authorities include but not limited to the following:

1. Developing plans, policies, strategies and main objectives of the Bank and supervising its implementation as well as reviewing them periodically. Ensuring the availability of human and financial resources necessary to achieve them.

2. Developing internal supervision systems and controls.
3. Developing clear and specific policies, criteria and procedures for membership in the Board, without prejudice to the applicable laws and regulations, and putting them into effect after approval by the General Assembly.
4. Developing a written policy that regulates the relationship with stakeholders in accordance with the provisions of the Corporate Governance Regulations.
5. Concluding financial obligations for unspecified periods.
6. The Board has the authority to release the debtors of the Bank from their obligations, conclude conciliation, recourse to judicial authorities and accept arbitration.
7. Developing policies and procedures to ensure that the Bank complies with rules, regulations and its obligation to disclose necessary information.
8. Submitting proposals to the irregular General Assembly and the regular General Assembly.
9. Ensuring the accuracy and integrity of data and information to be disclosed in accordance with applicable disclosure and transparency policies and procedures.
10. Establishing effective channels of communication that will allow the shareholders to be continuously and periodically acquainted with the various aspects of the Bank's activities and any significant developments.
11. Forming specialized committees and providing decisions specifying the duration of the Committee, its authorization and responsibilities, and how the Board shall monitor them.
12. Determining the types of remuneration given to employees of the Bank.
13. Setting the values and standards governing the work in the Bank.
14. [With respect to claims and courts] claiming and filing a lawsuit, pleadings and advocacies, listening and responding to lawsuits, acknowledging, denying, reconciling, waiving, clearing, counterfeiting, requesting a travel ban and releasing it, visiting custody and execution departments, requesting for custody and implementation, appointing experts and arbitrators, appealing and replacing expert and arbitrator reports, requesting for judgments implementation, accepting and denying judgments, objecting against judgments and appealing, requesting a review, marginalizing judgment instruments, requesting rehabilitation, requesting preemption, terminating the court sessions attendance in all cases against all courts, receiving amounts in legitimate courts, receiving judgments instruments, requesting the judge resignation, requesting input and interference, requesting case referral in administrative courts (Board of Grievances)

at the forensic medical committees, labor courts, committees for resolution of banking disputes, committees for resolution of finance disputes, committees for resolution of securities disputes, customs committees and commercial fraud committees, committees of the settlement of disputes and insurance violations, Control and Investigation Board, Public Prosecution, requesting judgment repeal to the Supreme Court, the Supreme Court, committee for violations of the health professions system, committee for violations of the provisions of the private health institutions regulations and Lawyers' Disciplinary Commission at the Ministry of Justice. The Chairman shall represent the Bank in its relationship with the judiciary, public and private governmental entities. He should have the right to delegate others in such matter and to authorize the commissioner to delegate others in succession.

15. With respect to [Governmental Ministries] by visiting the Royal Court, visiting the Ministry of Justice, Ministry of Interior, Ministry of Foreign Affairs, Ministry of Commerce, Ministry of Investment, Ministry of Finance, Ministry of Human Resources and Social Development, Ministry of Municipal and Rural Affairs and Housing, Ministry of Economy and Planning, Ministry of Housing, and its branches and related departments.
16. With respect to [Governmental Authorities] by visiting the Control and Investigation Board, Public Prosecution, General Investment Authority and Capital Market Authority.
17. With respect to [Governmental Institutions] by visiting all governmental institutions, including the SAMA.
18. With respect to [Companies] by visiting all public and private sector companies.
19. [With respect to establishing companies] by establishing companies and accessing into existing companies inside and outside the Kingdom, signing the establishment contracts, signing the amendment annexes concerning the companies in which the company is involved, signing the decisions of the partners, appointing and dismissing the managers, appointing and accepting resignation and removal of the Board/Management members in the companies that the bank is participating with, getting partners in/out, increasing/reducing capital, identifying the capital, purchasing stocks and shares under the company’s name and paying the price, selling stocks and shares in favor of the company and receiving values and profits, waiving stocks and shares of the capital, Transferring stocks, shares and bonds all the mentioned in the participating companies, disseminating the establishment contract, its annexes, its summaries and regulations in the official gazette, opening accounts with banks under the name of the company,

signing agreements and contracts, amending the company's items, amending the articles of establishment contracts or amendments annexes, amending the legal entity, registering the company, registering Agencies and Trademarks, signing the contracts of commercial agencies and distribution agencies to represent Saudi/foreign companies and institutions in accordance with the established regulations in the Kingdom, waiving trademarks, attending public councils, opening files for the company, opening branches of the company, closing out the company, converting the company from a share to a limited liability, converting the company from limited liability to the contribution of the converting the company's entity, cancelling establishment contracts and amendments annexes, signing the establishment contracts and amendments annexes by the Notary Public, issuing and renewing commercial registration of the company, registering/renewing with the Chamber of Commerce, Reviewing of quality and control department and Saudi Standards, Metrology and Quality Organization, issuing and renewing licenses of the company, converting the company's branch into institution, converting the company's branch into a company, transferring telephones or mobile phones under the company's name, starting tenders and receiving forms and signing all kinds of contracts for the company in its relations with third parties whether inside or outside the Kingdom.

20. [With respect to Banks] – Transferring from accounts, in foreign/local currency, requesting bank loans of various types and accepting their terms ,conditions and prices, signing its contracts, forms, undertakings and schedules of payment, receiving and utilizing the loan, Requesting loans exemption, cheque objection, receiving returned cheques, opening an account, withdrawing from the account, depositing in the account, cheques encashment, updating the account data, closing the account of all the company's accounts with the commercial banks, receiving the certificates of contribution, receiving the shares value, receiving the profits, receiving the surplus, opening investment portfolio, editing, amendment and cancellation of orders, dividing shares from investment portfolios, subscription, buying shares, selling shares, receiving the price and profits, transferring the shares from the portfolio, signing all documents, transactions, cheques, issuing all securities, drafts, pledges, promissory notes and other commercial papers, processing all transactions, concluding agreements, bank deals, obtaining finance and other credit facilities and borrowing from government funds and institutions, commercial banks, financial houses, finance and credit companies or any other domestic / international credit entity.

21. [With respect to commodities, assets, chattels, real estate and properties] - the right to purchase, accept the conveying, pay the price, sell, convey and accept the buyer and waive and the right to pay and receive the price, sign all contracts with others, the right to merge title deeds, retail, sorting, receiving title deeds, updating title deeds and inputting them in the system, waive the shortage of space, modify the borders, lengths, area, the numbers of pieces, land sketches, title deeds, dates, names of districts, renting, signing the rental contracts, receiving the rental fare, constructing the land, renting the land, issuing a replacement title deed, including the excess space near to the land, converting the arms/feet measurements into meters in the title deed, converting agricultural lands into residential or industrial lands, proving the premises, receiving the title deed, accepting/objecting the compensation, receiving government administrative decisions, accepting the conveying, waiving and transferring the agricultural decision, accepting the grant and conveying, mortgage, accepting the mortgage, releasing the mortgage, purchasing for finance and forward selling, merging title deeds, retail and sorting, modifying the owner's name and the ID number or commercial record number, waiving the rented land, communicating with the notary public to inquire about real estate properties, authenticating the real estate title deeds and selling shares of real estate contributions.
22. [With respect to commercial registrations CR]- transferring CRs, reserving commercial name, subscribing to the Chamber of Commerce, renewing the subscription to the Chamber of Commerce, signing all documents in the Chamber of Commerce, managing the commercial company’s business, approving the signature in the Chamber of Commerce, adding an activity, issuing the CR, renewing CR, managing CR, cancelling CR supervising CR, amending CR, opening a branch of CR, transferring CR and issuing a replacement CR.
23. [With respect to licenses]- adding trade activity, reserving names, subscribing to the Chamber of Commerce, Renewing the subscription in Chamber of Commerce, issuing, renewing, amending and cancelling licenses, opening branches for licenses, transferring license and issuing a replacement license.
24. [With respect to the Office of Labor]- updating the labors data, closing out and cancelling labors, reporting of employment abscond, finalizing labor GOSI procedures, computer management in manpower to drop and add labor, adding and dropping Saudis, receiving Saudization certificates, extracting data statement (printout), opening, renewing and cancelling basic and sub-files, transferring, closing out and cancelling property ownership, issuing a visa,

manpower recruitment, receiving visa compensation, transferring sponsorship, modifying profession, issuing labor license, opening a file, activating the Saudi portal and promotion to the higher level.

25. [With respect to mail]- the board has the right to request a mailbox, receive the mailbox key, receive the registered mail, obtain a credit card for the mailbox, and renew and cancel the subscription to the mailbox.
26. With respect to equipment, machinery and vehicles]- selling and purchasing vehicles, equipment, heavy and light machinery, spare parts and importing, establishing and arranging them, coordinating public auctions, customs and issuing license plates, issuing driving licenses replacement, renewing driving license, transfer license plates, canceling license plates, issuing car repair permit, purchasing a license plate from Traffic Police Dep. and exporting cars from Traffic Police Dep., changing the car color, issuing driving authorization, reporting a car theft, canceling a car theft report, interception, settlement and judgment on traffic tickets, extracting data statement on the car sale belonging to the inheritance, auto-lease with the ownership promise and finalizing the sponsorship procedures, issuing a certificate of origin, requesting a customs exemption, receiving the held car, selling and purchasing cars from outside Kingdom of Saudi Arabia, finalizing the procedures for cars, commodities, equipment and machinery shipment to Saudi Arabia, inspecting and checking, paying fees and receiving permits and customs card, modifying and issuing customs card replacement and issuing cars operating cards.
27. The Board has the right to receive, deliver and seize the rights and funds of the Company, to pay its debts and liabilities, and to discharge the debts of the Company's debtors from their obligations and debts in accordance with their interests.
28. The Board has the right to delegate or appoint one or more of its members or third parties to conduct some of its activities. The Board may give the attorney the right to delegate third parties in all or some of the authorizations mentioned above under the legal bonds, power of attorneys or written authorizations issued by the Board on behalf of the company. The Board has the right to cancel power of attorneys completely or partially, to practice all the mentioned authorizations inside or outside the Kingdom of Saudi Arabia, to finalize all necessary procedures and to sign, as required, receive and deliver.

Article Thirty-one: Directors' remunerations:

1. The general assembly shall determine the remuneration of the Chairman and the Board. The remuneration may consist of a specific amount, attendance allowance, specific benefits or a specific percentage of the Bank's profits. It is also possible to combine two or more of these benefits in accordance with the provisions of the Companies Law, its implementing regulations, SAMA regulations and other relevant regulations. In the event that the reward is disbursed based on misleading or incorrect information, the Bank has the right to demand that the member refund it.
2. The Board's Report submitted to the Ordinary General Assembly shall contain a detailed statement of all the amounts paid or due payment to Directors, during the financial year, such as attendance allowance, out-of-pocket expenses and any other benefits. The said report shall also state the amounts received by the Directors in their capacity as Bank's authorized staff or officers, or they received in return for technical, administrative or consultation services. The report should also include a statement of the number of meetings of the Board and the number of meetings attended by each member.

Article Thirty-Two: Powers of the Chairman, Deputy Chairman, Managing Director and/or Chief Executive Officer and Board Secretary:

1. The Board, in its first meeting, shall appoint a Chairman and Vice Chairman from among its members, after obtaining SAMA's written no-objection. The Board may also appoint a Managing Director and it is prohibited to conjoin the position of the Chairman with any other executive position in the Bank.
2. The Chairman or the Vice Chairman shall preside over all meetings of the shareholders and the Board. The Chairman shall have such other duties and responsibilities as the Board may determine from time to time. The Chairman shall represent the Bank in all proceedings before all Ministries, Government Departments, Companies and Organizations. He shall also represent the Bank before Courts, Commissions, Judicial Committees, and Notaries Public, and he is fully authorized on behalf of the Bank to sign all related papers and documents regarding all Bank businesses which fall within the Bank's activities whatsoever. He is also authorized to delegate any or all the aforesaid rights and responsibilities to any one of the Bank's staff.
3. The Board shall appoint a Managing Director and/or a Chief Executive Officer (CEO), after obtaining the SAMA's written no-objection, on such terms as it may determine and the person so appointed shall be qualified for that office. The CEO may be the Managing Director.

Notwithstanding the Authority of the Board, The CEO shall be the principal executive officer of the Bank and shall exercise his/her authorities within the scope set out by the Board in managing the business, affairs, staff and supervision over the Bank. The CEO shall be responsible before the Board for the implementation of the regulations, policies, and decisions of the Board and shall furnish such reports to the Board as may be requested by the Board.

4. The Board, after obtaining SAMA's written no-objection, shall appoint a Secretary and determine his/her authorities and remuneration, the secretary shall be chosen from among the Board or from others on such terms as it may determine.
5. The term of office of the Chairman, his deputy, the Managing Director and the Secretary of the Board shall not exceed the term of their respective membership in the Board. They may be re-elected and the Board may at any time dismiss them or any of them without prejudice to the right of the dismissed Member in compensation if dismissal is for an illegal reason or at an inappropriate time.
6. The Vice Chairman shall carry out the duties of the Chairman in his absence.

Article Thirty-Three: Board Meetings:

The Board shall meet, personally or through modern technical means, at least four times a year or as determined by the relevant regulations upon an invitation by the Chairman, or the Vice Chairman in his absence, which shall be accompanied by the meeting agenda. The Chairman, or the Vice Chairman in his absence, shall call for a meeting when so requested by any director. Notice for Board meetings shall be sent by mail or via modern technology means to each Director at least five days before the determined date of the meeting. Such notice may be sent less than (5) days prior to the relevant meeting, in the case that the circumstances call for the holding of such meeting on an urgent basis. Any Director appoint another Director as his proxy to attend and vote at the Board meetings, provided that each Director may only serve as proxy to one Director during a given meeting.

Article Thirty- Four: Board Meetings Quorum:

1. Notwithstanding the provisions of SAMA regulations, no Board meeting shall be valid unless attended by at least five Directors personally, or by proxy.

2. Resolutions of the Board shall be adopted by the majority vote of Directors who are present or represented by proxy. The Chairman, or the Vice Chairman in case of his absence, shall have a casting vote in the event of a tie.
3. The Board may issue resolutions by way of circulation via Modern Technology Means, unless any member requests in writing to hold a Board meeting to deliberate on the same. Resolutions issued by way of circulation, shall require the approval of a majority of its members, and such resolutions must be presented to the Board in its first subsequent meeting to record them in the minutes of that meeting.
4. Directors shall have no direct or indirect interest in any business or contract concluded for the Bank's account unless authorized by the ordinary general assembly subject to the procedures set by the relevant regulators.
5. The resolution of the Board shall be effective from the date of its issuance, unless it stipulates that it shall be effective at another time or upon the fulfillment of certain conditions.

A Director shall notify the Board of his personal interest in any business or contracts concluded for the Bank's account. Such notice shall be recorded in the meeting minutes and the interested Director may not participate in voting for resolutions passed in this regard. The Board shall notify the ordinary general assembly about the businesses or contracts where any Director has a personal interest and a special report from the Auditor shall be accompanied to said notice.

Article Thirty- Five: Deliberations of the Board:

1. The deliberations and resolutions of the Board shall be recorded in minutes to be signed by the Chairman, Directors and the Secretary of the Board.
2. The minutes shall be recorded in a special register to be signed by the Chairman and the Secretary of the Board.
3. It is permissible to use Modern Technology Means to sign, record deliberations and resolutions and recording minutes

Article Thirty-Six: Audit Committee:

The Audit Committee shall be formed in accordance with the relevant Laws and regulations.

Chapter Four: Shareholders' Assembly Meetings

Article Thirty-Seven: The Invitation for the Assembly

1. General and special assemblies shall be held by an invitation of the BOD, and the BOD shall invite the Ordinary General Assembly to convene within (thirty) days from the date of the request of the auditor or one or more shareholders representing (ten percent) of the Company's shares that have at least voting rights. The auditor may invite the Ordinary General Assembly to convene if the Board does not send the invitation within thirty days from the date of the auditor's request.
2. The request referred to in Paragraph (1) of this Article shall indicate the issues that the shareholders are required to vote on.
3. The invitation to convene the assembly shall be at least twenty-one (21) days prior to the specified date for such assembly in accordance with the provisions of the Law, taking into account the following:
    a) The shareholders must be notified by way of registered letters sent to their addresses as they appear in the shareholders' register, or the invitation may otherwise be announced through modern means of technology.
    b) Sending a copy of the invitation and the agenda to the Commercial Register and a copy to the Capital Market Authority if the Company is listed on the capital market on the date of the announcement of the invitation.
4. The general assembly's invitation must include, at least, the following:
    a) A statement of the holder of the right to attend the meeting of the Assembly and his right to delegate whomever he chooses other than the members of the Board, and a statement of the shareholder's right to discuss the topics on the agenda of the Assembly and to ask questions and how to exercise the right to vote.
    b) The place, date and time of the meeting.
    c) The type of Assembly, whether it is a public or private Assembly.
    d) The agenda of the meeting including the items to be voted on by the shareholders.

Article Thirty-Eight: Voting in Assemblies

1. Members of the BOD shall be elected by cumulative votes, and members of the BOD may not participate in voting on the Assembly's resolutions that relate to businesses and contracts in which they have a direct or indirect interest or that involve a conflict of interest.

Article Thirty-Nine: Preparation of the Assembly's Minutes of Meetings

1. At the assembly meeting, minutes shall be executed that include the number of the attending shareholders, in person or by proxy, the number of shares in their possession, in person or by proxy, the number of votes assigned to them, the resolutions taken, the number of votes that approved or rejected 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 assembly's Chairman, secretary, and vote Counters.

Article Forty: General Assembly Meeting Attendance:

1. The general assembly meeting shall be chaired by the Chairman or the Vice Chairman in his absence, or whomever the Board delegates from among its members in their absence. In the event that this is not possible, the General Assembly shall be chaired by whomever the shareholders delegate from among the members of the Board or from others by voting.
2. Each shareholder shall have the right to attend the general assembly meeting. A shareholder may grant a power of attorney to a person who is not a director to attend the general assembly meeting.
3. General assembly meetings may be convened, and shareholders may participate in deliberations and vote on resolutions using Modern Technology Means in accordance with the relevant laws and regulations.

Article Forty- One: Terms of reference of the Ordinary General Assembly:

Notwithstanding the provisions of the Banking Control Law and SAMA regulations and the relevant laws and regulations, except for the matters falling within the competency of the Extraordinary General Assembly, the Ordinary General Assembly shall have competency to deal with all matters relating to the Bank and shall be convened at least once a year during the six months following the end of the Bank's financial year. Other ordinary general assemblies may be convened whenever needed.

Article Forty-Two: Terms of reference of the Extraordinary General Assembly:

Subject to the provisions of the Banking Control law and other relevant regulations, the extraordinary general assembly shall have the authority to amend the Bylaws of the Bank (After having obtained SAMA's written no-objection) with exception of the provisions which may not be amended under the Companies Law. The extraordinary general assembly may issue resolutions on matters falling within the authority of the ordinary general assembly on the same terms and circumstances approved for the latter assembly.

Article Forty- Three: Record of Assembly Attendance:

Shareholders wishing to attend the Ordinary and Extraordinary general assembly shall register their names at the Bank's head office or by Modern Technology Means, as determined in the assembly invitation, before the time set for the assembly. A register shell be prepared to record the Names of the attending and represented shareholders, with their domiciles, the number of shares held by each of them, the capacity in which they are attending Whether in person or by proxy and the number of votes to which they are entitled.

Article Forty- Four: Ordinary General Assembly Quorum:

A meeting of the Ordinary General Assembly shall be valid only if attended by Shareholders representing at least one-quarter of the Bank's shares that have voting rights. If the necessary quorum is not present at the first meeting, an invitation shall be sent for a second meeting held under the same circumstances stated in the Companies Law within thirty (30) days following the specified date of the previous meeting The second meeting may be called for to be convened one hour following the time set forth the first meeting, provided that the invitation for the first meeting shall include an announcement of the possibility of holding such a meeting. In all cases, the second meeting shall be valid regardless of the number of shares that have voting rights represented therein.

Article Forty- Five: Extraordinary General Assembly Quorum:

A meeting of the Extraordinary General Assembly shall be valid only if attended by Shareholders representing at least fifty percent (50%) of the Bank's shares that have voting rights. If the necessary quorum is not present at the first meeting, an invitation shall be sent for a second meeting held under the same circumstances stated in Article 91 of the Companies Law. However, a second meeting may be called for to be convened one hour after the expiration of the period specified for

holding the first meeting, provided that the invitation for the first meeting shall include an announcement of the possibility of holding such a meeting. The second meeting shall be valid only if attended by a number of Shareholders representing at least one-quarter of the Bank's shares that have voting rights. If a quorum is not met at the second meeting, a third meeting shall be convened in the same manner as stipulated in the Companies Law. The third meeting shall be valid regardless of the number of shares that have voting rights represented therein after the approval of the competent authority.

Article Forty- Six: General Assembly's Resolutions:

All resolutions of the ordinary general assembly meetings g shall be adopted by a majority vote of two thirds of the voting rights represented at the meeting, unless the resolution to be adopted is related to increasing or reducing the capital, extending the Bank's term, dissolving the Bank prior to the expiry of the term specified therefor under the Bank's Bylaws or merging the Bank with another company or, or its division to two or more companies, or amending the Bank's Bylaws, then such resolution shall be valid only if adopted by a majority of three-quarters of the shares that have voting rights represented at the meeting.

Article Forty-Seven: Deliberations in General Assembly:

Each shareholder shall have the right to discuss the items listed on the General Assembly's agenda and to address questions to the Directors and the auditors. The Directors and the auditors shall answer the Shareholders' questions to the extent that would not jeopardize the Bank's interests. If the Shareholder deems the answer to the question unsatisfactory, then he/she may appeal to the General Assembly whose decision in this regard shall be conclusive and binding.

Article Forty-Eight: The Invitation for the Assemblies

A copy of the invitation and the agenda shall be sent to the Saudi Central Bank.

Article Forty-Nine: Chairmanship of Assemblies

The meetings of the General Assemblies of shareholders shall be chaired by the Chairman of the Board of Directors, or in his absence, by the Vice Chairman, or by any member of the Board designated by the Board for this purpose in the absence of both the Chairman and the Vice Chairman. If this is not possible, the General Assembly shall be chaired by a person appointed by the shareholders among the Board members or others through voting. A copy of the minutes of the

meetings shall be provided to the Saudi Central Bank within a period not exceeding fifteen days from the date of the meeting.

Chapter Five: Auditors

Article Fifty: Appointment of Auditors:

1. The Bank shall have two Auditors appointed by the ordinary general assembly from the approved chartered accountants licensed to operate in the Kingdom. The general assembly shall determine the fees, term and scope of work. Provided that the auditors' appointment shall not exceed the regulations and instructions. The general assembly may at all times change the auditors without prejudice to their right in compensation if the change occurred at an inappropriate time or for an invalid reason.
2. The auditors may be dismissed pursuant to general assembly resolution, and the Chairman must inform the competent authority of the dismissal decision and its reasons, within a period not exceeding five (5) days from the date of issuance of the decision.
3. An auditor may resign from his duty by virtue of a written report that he submits to the Bank, and his mission ends as of the date of its submission or at a later date specified in the notification, without prejudice to the Bank's right to compensation for the damage incurred by it if required. The resigned auditor shall submit to the Bank and the competent authority - when submitting the report - a statement of the reasons for his resignation, and the Board shall call the general assembly to convene to consider the reasons for resignation, appoint another auditor and determine his fees, work duration and scope.

Article Fifty- One: Powers of the Auditors:

The auditors shall, at all times, have access to the Bank's books, records and any other documents that relate to its scope of work. The auditors shall also be entitled to request data, information and clarifications as they deem necessary to enable them to verify the Bank's assets, liabilities, compliance with the provisions of the Banking Control Law and SAMA regulations and other activities falling within their scope of work. The Chairman shall enable the auditors to undertake their duties, and if the auditors face difficulties in this regard, they shall record this in a report submitted to the Board. If the Board does not facilitate their work, the auditors shall request the

Board to invite the Ordinary General Assembly to look into this matter. The auditor may issue this invitation if the Board does not send it within thirty (30) days from the date of the auditor's request.

Article Fifty- Two: The Auditor Report:

The auditor shall submit a report to the annual general assembly meeting on the Bank's financial statements prepared in accordance with recognized accounting standards in the Kingdom and it shall include the attitude of the Bank's management towards enabling it to obtain the data, clarifications and information they have requested in connection to their scope of work and any violations to the provisions of the Companies Law, Banking Control Law, SAMA regulations or the Bank's Bylaws within their scope of competence as well as their opinion to the fairness of the Bank's accounts. The auditor shall present his report or a summary thereof at the annual general assembly meeting

Chapter Six: The Company Financial and Distribution of Profits

Article Fifty-Three:

The Company's fiscal year shall be twelve Gregorian months, beginning on the 1st of January and ending on the 31st of December.

Article Fifty- Four: Financial Year:

The Bank's financial year shall commence on 1st of January and end on the 31st of December of each Gregorian year.

Article Fifty- Five: Financial documents:

1. The Board shall prepare at the end of each financial year the Bank's financial statements and a full report on the Bank's activities and financial position for the previous year and its recommendation for the manner for net profit distribution. The Board shall place such documents at the disposal of the auditor at least forty-five (45) days prior to the time set for convening the general assembly meeting.
2. The documents referred to in paragraph (a) of this Article shall be signed by the Chairman, Chief Executive Officer and Chief Financial Officer and a set thereof shall be made available at the Bank's head office for the Shareholders' review at least twenty-one (21) days prior to the determined date for convening the general assembly meeting.
3. The Chairman shall provide the shareholders with the Bank's balance sheet, the Board's report (after signing both of the foregoing documents) and the auditor's report unless they had already

been published by Modern Technology Means, at least twenty-one (21) days before the date set for the Annual Ordinary General Assembly. The Chairman must also submit the foregoing documents in accordance with the provisions of the Implementing Regulations of the Companies Law. The Chairman must also provide the Ministry of Commerce, CMA and SAMA with copies thereof at least fifteen days (15) days prior to the date of the annual general assembly meeting.

Article Fifty- Six: Distribution of Profits:

The Ordinary General Assembly may, when determining the percentages of shares in the net profits, after sparing the statutory reserve decide to form reserves, to the extent that achieves the interest of the Bank or guarantees, to the extent possible, the distribution of fixed profits to the shareholders. The ordinary general assembly may also deduct amounts from the net profits to achieve social purposes for the Bank's employees.

The net profits of the Bank shall be distributed after the deduction of all expenses and other costs; allocation of necessary reserves to meet “bad debts”, investment losses, and contingent liabilities as deemed necessary by the Board in accordance with the provisions of the Banking Control Law and SAMA’s directives as follows:

1. The calculation of sums required for the payment of the Zakat due on Saudi shareholders and the tax due on non-Saudi shareholders will be as prescribed by the laws in force in the Kingdom of Saudi Arabia. Such sums shall be remitted by the Bank to the relevant authorities. Zakat paid for the Saudi shareholders shall be deducted from their share in the net profit and the tax paid for the non-Saudi shareholders shall be deducted from their share in the net profits.
2. Allocating at least 25% of the remaining net profit, after deduction of the Zakat and income tax as mentioned in paragraph (1) above, to the Statutory Reserve until this reserve becomes equal, at least, to the paid-up share capital.
3. Allocating from the remaining net profits, after deduction for the Zakat and Statutory Reserve, an amount of at least 5% of the paid-up share capital for the payment of dividends to shareholders upon the recommendation of the Board and the approval of the General Assembly. If the remainder of profits due to the shareholders is not sufficient for payment of dividends to the shareholders, the shareholders shall have no right to claim the payment of such amount in the following year or years.

4. The remainder, after all allocations of amounts mentioned in paragraphs (1), (2) and (3) above are made, shall be used in any manner recommended by the Board and approved by the General Assembly.
5. The shareholding proportion of both Saudi and non-Saudi shareholders shall be maintained when calculating the sums to be allocated as statutory reserve and other reserves out of the net profit. Each group of the shareholders shall participate in such reserves in proportion with to their respective shareholding in the capital. Such participation shall be deducted from their respective share in the net profit.
6. Interim profits may be distributed in a semi-annual or quarterly manner deducted from the annual profits in accordance with the relevant regulations, pursuant to a resolution by the Board and after obtaining a no-objection from SAMA.

Article Fifty-Seven: Profits Entitlement:

Shareholders shall be entitled to their share of the profits pursuant to the general assembly resolution issued in this regard. The general assembly resolution shall determine the entitlement and distribution date. Profits shall be entitled to shareholders registered in shareholders' registers at the end of the day specified for the distribution of profits. The Board must implement the general assembly resolution regarding the distribution of dividends to shareholders

Article Sixty- Eight: Distribution of preferred share dividends:

If no profits are distributed for any financial year, profits shall not be distributed for the following years until the percentage determined is paid in accordance with the Companies Law and the Banking Control Law to the holders of preferred shares for that year.

Article Fifty- Nine: Losses of the bank:

If the losses of the Bank amount to half of its issued capital, the Board shall inform SAMA immediately, and shall, within 60 days from the date on which it is made aware of the Bank’s losses reaching half its capital, disclose the matter and what it has arrived to in terms of recommendations. The Board shall, within 180 days from the date on which it is made aware of the Bank’s losses amounting to half of its capital, invite the extraordinary general assembly to convene to resolve whether the Bank must be dissolved, or if it shall, with implementation of the necessary procedures

to rectify its losses, subject to obtaining a written approval from SAMA and comply with the instructions issued therefrom

Chapter Seven: Dissolution and Liquidation of the Company

Article Sixty: Bank Liquidation and Dissolution:

Notwithstanding the SAMA regulations, The Bank dissolves by one of the reasons for dissolution mentioned in Article 243 of the Companies Law, and upon its dissolution, it enters the stage of liquidation in accordance with the provisions of Chapter 12 of the Companies Law. If the Bank is dissolved and its assets are not sufficient to pay its debts or if it is in default according to the Bankruptcy Law, the Bank must apply to the competent judicial authority to open any of the liquidation procedures according to the Bankruptcy Law**.**

Chapter Eight: Concluding Provisions

Article Sixty-One: Concluding Provisions

1. The company shall be subject to all applicable laws in Saudi Arabia.
2. Any provision herein that contradicts the provisions of the Companies Law shall be deemed invalid, and the provisions of the Companies Law shall apply. For matters not addressed herein, the Companies Law and its Implementing regulations shall apply.
3. The founders shall acknowledge the accuracy of the data and provisions included herein and their consistency with the provisions of the Companies Law issued by Royal Decree (M/132) dated 1/12/1443 AH, and its implementing regulations, fulfilling all requirements and instructions issued by the Ministry of Commerce according to the provisions of the law. The founders shall be liable for any legal and financial consequences that may arise therefrom. The founders shall also be aware of the Ministry of Commerce's right to take required legal actions in case of any violations or contradictions in the provisions stated in the AOA. Moreover, a prior written no-objection letter from the Saudi Central Bank shall be obtained before issuing the company’s Bylaws or making any amendments thereto.

Article Sixty-Two: Companies Law and the Related Laws

Any provision in these Bylaws that contradicts the Banking Control Law or the instructions of the Saudi Central Bank shall be deemed invalid, and the provisions of such laws and instructions shall apply instead. Matters not addressed herein shall subject to the Companies Law and its Implementing Regulations

Article Sixty-Three: Publication

Such Bylaws shall be deposited and published in accordance with the provisions of the Companies Law and its Implementing regulations and the provisions of the Banking Control Law, as applicable. In each case, depending on any amendments, reformulations or appendices thereto from time to time.

The Bylaws were reviewed by the founders and approved by the Ministry of Commerce's accreditor. The Bylaws were published through the Aamaly newspaper. You can verify the validity of the Bylaws via the following link: https://emagazine.aamaly.sa.

In case of any discrepancies between the Arabic and the English articles in this Bylaws, the Arabic articles shall prevail.

Allah is the Arbiter of Success

The Bylaws were issued based on the resolutions of the Extraordinary General Assembly/Capital Owner's resolution dated 21/10/1445 AH (30/04/2024 AD)

The Bylaws shall not require the official seal of the Ministry of Commerce.

Founders' Resolution on the Election of the Management

The Saudi Investment Bank – Joint Stock Company

Based on the resolution of the General Assembly of The Saudi Investment Bank, a joint stock company based in Riyadh. Since the General Assembly has resolved to appoint the BOD in accordance with what is stipulated in (The Article of Company's Management for the appointment of a Board of Directors under a separate contract) the General Assembly has resolved to appoint a Board of Directors composed of (not fewer than 3) members, as follows:

Name	Nationality	Title
Abdulatif Ali Abdulatif AlSeif	Saudi	Chairman of BOD
Mohammed Saleh Hassan AlKhalil	Saudi	Vice Chairman of BOD
Faisal Abdullah Abdulaziz AlOmran	Saudi	CEO
Yaser Mohammed Nasser AlJarallah	Saudi	Board Member
Mohammed Abdulmohsen Mousa AlGrenees	Saudi	Board Member
Ghazi Abdulrahim Mohammed AlRawi	Saudi	Board Member
Khalid Salem Mohammed Al-Rowais	Saudi	Board Member
Abdulaziz Abdullah Mohammed AlZoom	Saudi	Board Member
Hani Yahya Zain AlAbideen AlSharif	Saudi	Board Member
Mohammed Salem Ali bin Mussa	Saudi	Board Member

Monirah Saleh Mohammed AlSwaydani	Saudi	Board Secretary

and they shall have all the powers granted to them under the Bylaws.

Allah is the Arbiter of Success