

Al Moammar Information Systems Company's Article of Association (Saudi joint stock company)

First Chapter: Establishment of the Company

Article 1: Incorporation

According to the Companies Law issued by Royal Decree No. (132/م) dated 01/12/1443 AH, and its executive regulations issued by the decision of his Excellency the Minister of Commerce No. (284) dated 23/06/1444 AH, this system is a Saudi joint stock company, as follows:

Article 2: Company Name

Al Moammar Information Systems Company (MIS), (a Saudi Joint Stock Company).

Article 3: Company's Purposes

The company practices and implements the following purposes:

1. Information and communications.
2. Construction.
3. Administrative and support services.
4. Other services activities.
5. Human health and social work activities.
6. Professional, scientific and technical activities.
7. Manufacturing industries.
8. Wholesale and retail trade and repair. of motor vehicles and motorcycles.
9. Electricity, gas, steam, and air conditioning supplies.
10. Transportation and storage
11. Real estate activities.

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12. Education.

13. Arts and entertainment.

The company conducts its activities in accordance with applicable regulations and after obtaining the necessary licenses from competent authorities, if required.

Article 4: Company's Headquarters

The company's headquarters is located in Riyadh, and it may establish branches, offices, or agencies inside or outside the Kingdom, by a Board of Directors decision. Additionally, the Extraordinary General Assembly has the authority, based on a proposal from the Board of Directors and the approval of the competent authorities, to transfer the company's headquarters to any other location in KSA.

Article 5: Duration of the company

The duration of the company is indefinite, starting from the date of its registration in the commercial registry.

Second Chapter: Capital and shares

Article 6: Capital

1. The authorized capital is set at an amount (500,000,000) five hundred thousand SAR.
2. The issued capital of the company was determined at (300,000,000) three hundred million SAR, divided into (30,000,000) thirty million nominal shares of equal value, each value being (10) SAR. All are fully paid cash shares.

Article 7: Subscription of shares

The founders subscribed to the full capital shares of three hundred million (300,000,000) riyals, fully paid, and the entire capital of the company has already been paid upon incorporation.

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Article 8: preferred shares

The Company's EGA may, in accordance with the regulations set by the competent authority, issue preferred shares, decide to purchase them, convert ordinary shares into preferred ones, or preferred shares into ordinary ones. Preferred shares do not give the right to vote in the shareholders' General Assemblies of Shareholders. These shares entitle their owners to a higher proportion of the net profits of the company, after deducting the legal reserves, compared to the owners of ordinary shares.

Article 9: The company's purchase of its own shares, selling, and pledging them

The company may buy its own ordinary or preferred shares according to regulations set by the competent authority. Shares purchased by the company do not have voting rights in the shareholders' assemblies. Additionally, the company may sell the treasury shares in one or multiple stages.

Article 10: Debt instruments and financing bonds

(According to the Capital Market Authority Law), the company may issue debt instruments or financing bonds convertible into shares, subject to a EGA resolution which specifies the maximum number of shares that can be issued in exchange for those instruments or financing bonds. These instruments or financing bonds shall be tradable within and outside the KSA, in accordance with the applicable regulations, laws, and rules, whether those instruments or financing bonds are issued simultaneously, through a series of issuances, or through one or more programs for issuing debt instruments or financing bonds. The EGA may authorize the Board of Directors, with a single authorization and without the need for a new approval, to issue shares in exchange for those instruments or financing bonds requested for conversion by their holder, immediately after the expiry of conversion request period specified for the holders of those instruments or financing instruments. The Board of Directors shall announce the procedures completion for any increase in share capital according to the specified method in the Law of publicization of the EGA resolutions.

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Article 11: Sale of unpaid shares

- 1) The shareholder shall pay the share value on the specified dates. If he fails to fulfill the payment obligations on the due date, the Board of Directors, after notifying him through a registered letter or any modern means of communication, may sell the share at public auction or the stock market, depending on the circumstances. The other shareholders shall have priority in purchasing the shares of the defaulting shareholder.
- 2) The company shall receive the due amounts from the proceeds of the sale and returns the remainder to the shareholder. If the proceeds of the sale are not sufficient to cover these amounts, the company is entitled to collect the remaining balance from any of the shareholder's funds.
- 3) The rights associated with the unpaid shares shall be suspended upon the expiration of the specified deadline until they are sold or the amount due is paid, in accordance with the provisions of paragraph (1). These rights include the entitlement to a share of the net profits that are decided to be distributed and the right to attend meetings and vote on their resolutions. However, the defaulting shareholder has the option to pay the outstanding amount, along with any expenses incurred by the company in this regard, until the day of the sale. In this case, the shareholder shall have the right to request obtaining the profits to be distributed.
- 4) The company shall cancel the sold share according to provisions of this article and issuing a new share certificate carrying the same number to the buyer. The company shall indicate in the shareholder register that the sale has taken place, along with including the necessary data for the new owner.

Article 12: Share Trading

The company's shares shall be traded in accordance with provisions of the Capital Market Law and its implementing regulations. Subscribing to or owning shares entails the shareholder's acceptance of the company's AoA and their commitment to abide by the correct decisions issued by the shareholders' GAs in accordance with provisions of this law, whether present or absent, and whether in agreement or disagreement with the decisions.

Article 13: Capital increase

1. It is permissible, by decision of the company's Board of Directors, to increase the issued capital within the limits of the authorized capital, provided that the issued capital has been fully paid.

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2. The EGA has the authority to decide on increasing the company's issued capital, or the authorized capital, provided that the issued capital has been fully paid. It is not required for the entire capital to be paid if the unpaid portion is attributable to shares issued in exchange for the conversion of debt instruments or financing instruments into shares and the conversion period has not yet expired.

The EGA has the right, in all cases, to allocate the shares issued upon the capital increase, or a portion thereof, to the company's employees, its subsidiaries, or others. Shareholders shall not exercise their right of priority when the company issues shares designated for employees.

4. The shareholder who owns the share at the time of the EGA 's decision to approve the issued capital increase or the Board of Directors' decision to approve its increase within the limits of the authorized capital has priority in subscribing to the new shares issued in exchange for cash contributions. These shall be informed of his priority via registered mail to his address in the register of shareholders or any modern means of communication, and of the capital increase decision, subscription conditions and procedures, start date, and end date.

5. The EGA has the right to suspend the priority rights of shareholders to subscribe to the capital increase in exchange for cash contributions, or to give priority to non-shareholders in cases deemed beneficial to the company.

6. Shareholders have the right to sell or transfer their priority rights during the period from the issuance of the GA 's decision to approve the increase in capital until the last day of subscription for the new shares associated with these rights, in accordance with the regulations set by the competent authority.

7. Taking into consideration provisions of paragraph (4) above, the new shares shall be distributed among the holders of priority rights who have requested subscription in proportion to their share of the total priority rights resulting from the increase in capital, provided that they do not receive more than their requested allocation of new shares. The remaining new shares shall be distributed among the holders of priority rights who have requested more than their share, in proportion to their share of the total priority rights their share of the total priority rights resulting from the increase in capital, resulting from the increase in capital, provided that they do not receive more provided that they do not receive more than their requested allocation of new than their requested allocation of new shares. Any remaining shares shall be shares. Any remaining shares shall be offered to others unless otherwise offered to others unless otherwise decided by the decided by the EGA or specified by the financial market regulations.

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Article 14: Capital Decrease

The EGA has the authority to decide on decreasing the company's capital if it exceeds the company's needs or if the company incurs losses. In the latter case alone, the capital may be decreased to an amount below the limit specified in Article fifty nine) of the Companies Law. The resolution to capital decrease shall only be issued after presenting a statement in a GA prepared by the Board of Directors regarding the justifications for the decrease and the company's obligations, as well as the impact of the decrease on these obligations, provided that a report from the company's auditor shall be attached to this statement. If the reduction is a result of the company's capital exceeding its needs, the creditors shall be invited to express their objections if any to the reduction at least (45) days before the scheduled date of the EGA meeting to decide on the reduction. The invitation should include a statement indicating the amount of capital before and after the reduction, the date of the meeting, and the effective date of the reduction. If any creditor objects and submits his documents within the mentioned period, the company shall either settle the debt if it is due or provide sufficient guarantee for its repayment if the debt is payable in the future. The equality between shareholders holding shares of the same type and category shall be taken into consideration during the capital reduction.

Third Chapter: Board of Directors

Article 15: Board members

The company's is managed by a Board of Directors consisting of seven (7) members of natural personality, elected by the general assembly of shareholders for a period not exceeding four years.

Article 16: Expiration or termination of the Board of Directors membership

Membership in the Board of Directors shall end at the end of its term or the expiration of the member's term in accordance with any regulations or instructions in force in the Kingdom. The General Assembly may, based on the recommendation of the Board of Directors, terminate the membership of any member who fails to attend (three) consecutive meetings or (five) separate meetings during the term of his membership without an excuse acceptable to the Board of Directors. The Ordinary General Assembly may dismiss all or some of the members of the Board of Directors, and in this case the Ordinary General Assembly must elect a new Board of Directors or someone to replace the removed member (as the case may be) in accordance with the provisions of the Companies Law.

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Article 17: Expiration of the Board of Directors' term, resignation of its members, or vacancy of membership.

1) If a position of a board member becomes vacant due to the death or resignation of any of its members, and this vacancy does not result in a violation of the necessary conditions for the validity of the board's meeting due to a shortage of members below the minimum, the board has the option to keep the vacant seat until the end of the board's term or convocation of the GA to appoint a member to fill the vacant position, or the board may appoint a temporary member to the vacant position who possesses the required experience and qualifications. The Commercial Register and the Capital Market Authority shall be notified within five days of the appointment date. The appointment should also be presented to the OGA at its first meeting, and the appointed member shall complete the remaining term of their predecessor.

2) Before the expiration of its term, the Board of Directors shall call for the OGA to convene in order to elect a new Board of Directors for the next term. If the election Article 17: Expiration of the Board of

Directors' term, resignation of its members, or vacancy of membership.

1) If a position of a board member becomes vacant due to the death or resignation of any of its members, and this vacancy does not result in a violation of the necessary conditions for the validity of the board's meeting due to a shortage of members below the minimum, the board has the option to keep the vacant seat until the end of the board's term or convocation of the GA to appoint a member to fill the vacant position, or the board may appoint a temporary member to the vacant position who possesses the required experience and qualifications. The Commercial Register and the Capital Market Authority shall be notified within five days of the appointment date. The appointment should also be presented to the OGA at its first meeting, and the appointed member shall complete the remaining term of their predecessor.

2) Before the expiration of its term, the Board of Directors shall call for the OGA to convene in order to elect a new Board of Directors for the next term. If the election cannot be held and the current board's term expires, its members shall continue to perform their duties until the election of a new Board of Directors for the next term, provided that the duration of the continued service of the board members whose term has ended does not exceed the specified period in the Companies system and its executive regulations.

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3) If the Board of Directors chairman and members resign, they shall convene the OGA in order to elect a new Board of Directors. The resignation does not take effect until the new board is elected, provided that the duration of the continued service of the board members whose term has ended does not exceed the specified period in the Companies system and its executive regulations.

4) A Board of Directors member may resign from his membership by submitting a written notification to the Board of Directors chairman. If the chairman resigns, the notification shall be addressed to the remaining board members and the board secretary. The resignation shall be effective from the date specified in the notification in both cases.

5) If the necessary conditions for the validity of convening the Board of Directors are not met due to a shortage of members below the minimum requirement stipulated in the Companies system or in this regulation, the remaining members shall call for the OGA meeting within sixty (60) days to elect the necessary number of members.

Article 18: Board powers

The Board of Directors shall have the broadest powers in managing the company and managing its affairs, taking into account the powers assigned to the ordinary and extraordinary general assembly, and carrying out all actions and actions that would achieve its objectives. In order to carry out its duties, the Board may exercise, but not be limited to, the following powers:

1. represent the company in its relations with third parties, government and private entities, police departments, chambers of commerce and industry, special Board of Directories, companies, and institutions of all types. The Board also has the authority to participate in tenders and auctions, award contracts, receive and make payments, collect rights from others, request the amendment of bonds and their terms. Additionally, the Board has the right to open branches for the company, sign all types of contracts, documents, and instruments, including, but not limited to, articles of incorporation of companies in which the company is a partner, along with all amendments to such articles and their appendices, and all decisions made by the partners in those companies, including decisions related to capital increase or decrease, relinquishment of shares, acquisition, and documentation of contracts, as well as signing with the Companies' Directorate at the Ministry of Commerce and Investment, the notary public, and carrying out amendments,

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changes, additions, and deletions, obtaining and renewing commercial records, receiving and canceling them, changing company names, signing agreements and bonds before notaries and official authorities. Furthermore, the Board has the authority to enter into guarantees and warranties agreements, waive priority in repaying the company's debts, buy and sell properties, lands, shares, and assets, whether movable or immovable, and dispose of the company's assets, as well as mortgage fixed and movable assets to secure the company's loans and those of its subsidiaries, pay the mortgage, vacate, receive the price, delivering the consideration, including the company's main headquarters, subject to the following conditions:

1. The board shall specify its reasons and justifications in the sale decision.
2. The sale price should be at fair value.
3. The sale should be made in person, except in cases of necessity and with sufficient guarantees.
4. The sale should not have a negative impact on the company's activities.
5. The Board of Directors shall obtain the GA approval when selling assets that exceed (50 percent) of the total value of its assets, whether the sale is conducted through a single transaction or multiple transactions. In this case, the transaction that results in exceeding the (50 percent) of asset value is the one that requires the approval of the GA. This percentage shall be calculated from the date of the first transaction that occurred within the previous twelve months. The Board of Directors has the authority, within its jurisdiction, to delegate one or more of its members or others to undertake specific tasks or activities.

2. The Board of Directors also has the authority to vacate and accept properties, receive their prices in any form deemed appropriate, engage in leasing and renting, handle receipts and payments, open accounts, issue credits and extensions, withdraw and deposit funds from banks, borrow from banks, issue bank guarantees, sign all documents, papers, and checks, conduct banking transactions, invest company funds, operate in domestic and international markets with in the KSA and abroad. Additionally, the board has the power to disburse bonuses, appoint auditors, accountants, employees, and workers, dismiss them, request visas, bring in foreign labor from outside the Kingdom, contract with them, determine their salaries, obtain residence permits, transfer sponsorships, and waive them.

3. The Board of Directors is also authorized to enter loans with government financing funds and institutions, regardless of their duration. It may also enter commercial loans based on business requirements, while considering the following conditions:

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1. The Board of Directors shall specify in its decision the purposes of loan utilization and the repayment methods.
2. To consider, in the loan terms, the guarantees provided, ensuring that they do not harm the company, its shareholders, and the general guarantees of the creditors.
4. The company's board of directors shall have the right, in cases it deems appropriate in the best interest of the company, to discharge the company's debtors from their obligations in accordance with what is in its interest. The Board of Directors minutes shall include the reasons for its decision, and subject to the following conditions:
 - a) The discharge shall occur at least one full year after the debt has been incurred.
 - b) The discharge shall be limited to a specified amount per debtor per year, as a maximum.
 - c) The right to discharge is exclusive to the Board and cannot be delegated.
5. Furthermore, the Board of Directors has the right to establish or manage investment portfolios for buying and selling of shares in listed or unlisted companies in the local or international financial markets.
6. Formulating the company's general policies and approving its internal, financial, administrative, and technical regulations, as well as policies and regulations related to its employees.
7. Forming and canceling committees derived from the board, defining their powers, and appointing their members.
8. Appointing the company executive management, who are experienced and qualified individuals as determined by the board and specifying their duties and rewards.
9. Hiring and dismissing employees and workers, requesting visas, recruiting labor from outside the kingdom, contracting with them, determining their salaries, obtaining residency permits, transferring sponsorship, and waiving it.
10. Approving the issuance of guarantees to banks, funds, and government financial institutions, and authorizing all banking transactions including opening bank accounts and investment accounts in asset management companies in the name of the company or its subsidiaries, inside and outside the Kingdom, closing accounts, investing, and managing its funds.
11. Opening, operating, and closing bank accounts, making withdrawals and deposits at banks, opening documentary credits, receiving and delivering checks, issuing and signing receipts, settlements, discharges, declarations, agreements on stock derivative operations and their appendices, signing all commercial documents, including checks, promissory notes, bills of exchange, and endorsing them,

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issuing certified checks, appointing authorized signatories, authorizing or revoking authority for electronic banking transactions, issuing certified checks, obtaining credit facilities, dealing in treasury products and electronic banking operations, and conducting all banking transactions, investing the company's funds, and operating in the domestic and international markets within the KSA and abroad, and authorizing such investments, as well as other banking powers.

12. Providing appropriate financial facilities to companies in which the company directly or indirectly owns shares or stakes, regardless of their duration. The board has the authority to provide guarantees and pledges to creditors of those companies, waive priority in repaying the company's debts to those companies, provide financial, credit, technical, administrative, and investment support, manage their treasury, provide loans to them, and guarantee the debts of any of these companies, all in accordance with the board's view of achieving the company's commercial objectives.

13. Within its jurisdiction, the Board of Directors has the authority to delegate one or more of its members or others to carry out specific tasks or activities.

14. Insuring the fixed and movable assets of the company.

15. Appointing and dismissing the CEO, determining their financial benefits, rewards, authority, and powers.

16. Discharge the debtors of the company from their obligations and debts in a manner that serves its interests, and in accordance with the applicable accounting standards in the case of debt write-offs. The minutes of the Board of Directors shall include the reasons for its decision.

17. Approving the company's business plan and operational plans.

18. Preparing the budget estimates and annual financial statements of the company.

19. Preparing annual reports on the company's operations and performance.

20. Appointing the board secretary, determining his/her remuneration and powers.

21. Generally managing the company and making all decisions related to its operations and contracts without exception.

22. Reviewing and approving all high value investments that fall outside the scope of authority granted to the executive management.

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23. Selecting, appointing, and supervising executive directors, ensuring the management's implementation of the company's financial, administrative, and accounting objectives, as well as any other applicable regulations to achieve optimal performance of the company's activities. This includes defining their responsibilities, powers, salaries, bonuses, disciplinary procedures, as well as contract terminations in accordance with the company's internal regulations and applicable laws.

24. Developing a written policy to address actual and potential conflicts of interest for board members, executive management, and shareholders.

25. Approving and signing contracts and tenders.

26. Establishing companies and amending their articles of association and signing on behalf of the company in the articles of association in which the company participates, including their subsequent amendments. This applies to all types of such companies and any content modifications, including changes related to capital increase or decrease, transfer or sale of shares, acceptance of shares transferred to the company, company conversion or merger, buying and selling shares in companies, whether all or part of the shares, company liquidation, and striking off its records.

The board has the authority to appoint company representatives in other affiliated or subsidiary entities, attend partners' or shareholders' meetings, board Article 18: Board powers.

The Board of Directors shall have the broadest powers in managing the company and managing its affairs, taking into account the powers assigned to the ordinary and extraordinary general assembly, and carrying out all actions and actions that would achieve its objectives. In order to carry out its duties, the Board may exercise, but not be limited to, the following powers:

1. represent the company in its relations with third parties, government and private entities, police departments, chambers of commerce and industry, special Board of Directories, companies, and institutions of all types. The Board also has the authority to participate in tenders and auctions, award contracts, receive and make payments, collect rights from others, request the amendment of bonds and their terms. Additionally, the Board has the right to open branches for the company, sign all types of contracts, documents, and instruments, including, but not limited to, articles of incorporation of companies in which the company is a partner, along with all amendments to such articles and their appendices, and all decisions made by the partners in those companies, including decisions related to capital increase or decrease, relinquishment of shares,

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acquisition, and documentation of contracts, as well as signing with the Companies' Directorate at the Ministry of Commerce and Investment, the notary public, and carrying out amendments, changes, additions, and deletions, obtaining and renewing commercial records, receiving and canceling them, changing company names, signing agreements and bonds before notaries and official authorities. Furthermore, the Board has the authority to enter into guarantees and warranties agreements, waive priority in repaying the company's debts, buy and sell properties, lands, shares, and assets, whether movable or immovable, and dispose of the company's assets, as well as mortgage fixed and movable assets to secure the company's loans and those of its subsidiaries, pay the mortgage, vacate, receive the price, delivering the consideration, including the company's main headquarters, subject to the following conditions:

1. The board shall specify its reasons and justifications in the sale decision.
2. The sale price should be at fair value.
3. The sale should be made in person, except in cases of necessity and with sufficient guarantees.
4. The sale should not have a negative impact on the company's activities
5. The Board of Directors shall obtain the GA approval when selling assets that exceed (50 percent) of the total value of its assets, whether the sale is conducted through a single transaction or multiple transactions. In this case, the transaction that results in exceeding the (50 percent) of asset value is the one that requires the approval of the GA. This percentage shall be calculated from the date of the first transaction that occurred within the previous twelve months. The Board of Directors has the authority, within its jurisdiction, to delegate one or more of its members or others to undertake specific tasks or activities.

2. The Board of Directors also has the authority to vacate and accept properties, receive their prices in any form deemed appropriate, engage in leasing and renting, handle receipts and payments, open accounts, issue credits and extensions, withdraw and deposit funds from banks, borrow from banks, issue bank guarantees, sign all documents, papers, and checks, conduct banking transactions, invest company funds, operate in domestic and international markets with in the KSA and abroad. Additionally, the board has the power to disburse bonuses, appoint auditors, accountants, employees, and workers, dismiss them, request visas, bring in foreign labor from outside the Kingdom, contract with them, determine their salaries, obtain residence permits, transfer sponsorships, and waive them.

3. The Board of Directors is also authorized to enter loans with government financing funds and institutions, regardless of their duration. It may also enter commercial loans based on business requirements, while considering the following conditions:

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1. The Board of Directors shall specify in its decision the purposes of loan utilization and the repayment methods.
2. To consider, in the loan terms, the guarantees provided, ensuring that they do not harm the company, its shareholders, and the general guarantees of the creditors.
4. The company's board of directors shall have the right, in cases it deems appropriate in the best interest of the company, to discharge the company's debtors from their obligations in accordance with what is in its interest. The Board of Directors minutes shall include the reasons for its decision, and subject to the following conditions:
 - A. The discharge shall occur at least one full year after the debt has been incurred.
 - B. The discharge shall be limited to a specified amount per debtor per year, as a maximum.
 - C. The right to discharge is exclusive to the Board and cannot be delegated.
5. Furthermore, the Board of Directors has the right to establish or manage investment portfolios for buying and selling of shares in listed or unlisted companies in the local or international financial markets.
6. Formulating the company's general policies and approving its internal, financial, administrative, and technical regulations, as well as policies and regulations related to its employees.
7. Forming and canceling committees derived from the board, defining their powers, and appointing their members.
8. Appointing the company executive management, who are experienced and qualified individuals as determined by the board and specifying their duties and rewards.
9. Hiring and dismissing employees and workers, requesting visas, recruiting labor from outside the kingdom, contracting with them, determining their salaries, obtaining residency permits, transferring sponsorship, and waiving it.
10. Approving the issuance of guarantees to banks, funds, and government financial institutions, and authorizing all banking transactions including opening bank accounts and investment accounts in asset management companies in the name of the company or its subsidiaries, inside and outside the Kingdom, closing accounts, investing, and managing its funds.

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11. Opening, operating, and closing bank accounts, making withdrawals and deposits at banks, opening documentary credits, receiving and delivering checks, issuing and signing receipts, settlements, discharges, declarations, agreements on stock derivative operations and their appendices, signing all commercial documents, including checks, promissory notes, bills of exchange, and endorsing them, issuing certified checks, appointing authorized signatories, authorizing or revoking authority for electronic banking transactions, issuing certified checks, obtaining credit facilities, dealing in treasury products and electronic banking operations, and conducting all banking transactions, investing the company's funds, and operating in the domestic and international markets within the KSA and abroad, and authorizing such investments, as well as other banking powers.

12. Providing appropriate financial facilities to companies in which the company directly or indirectly owns shares or stakes, regardless of their duration. The board has the authority to provide guarantees and pledges to creditors of those companies, waive priority in repaying the company's debts to those companies, provide financial, credit, technical, administrative, and investment support, manage their treasury, provide loans to them, and guarantee the debts of any of these companies, all in accordance with the board's view of achieving the company's commercial objectives.

13. Within its jurisdiction, the Board of Directors has the authority to delegate one or more of its members or others to carry out specific tasks or activities.

14. Insuring the fixed and movable assets of the company.

15. Appointing and dismissing the CEO, determining their financial benefits, rewards, authority, and powers.

16. Discharge the debtors of the company from their obligations and debts in a manner that serves its interests, and in accordance with the applicable accounting standards in the case of debt write-offs. The minutes of the Board of Directors shall

include the reasons for its decision.

17. Approving the company's business plan and operational plans.

18. Preparing the budget estimates and annual financial statements of the company.

19. Preparing annual reports on the company's operations and performance.

20. Appointing the board secretary, determining his/her remuneration and powers.

21. Generally managing the company and making all decisions related to its operations and contracts without exception.

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22. Reviewing and approving all high value investments that fall outside the scope of authority granted to the executive management.
23. Selecting, appointing, and supervising executive directors, ensuring the management's implementation of the company's financial, administrative, and accounting objectives, as well as any other applicable regulations to achieve optimal performance of the company's activities. This includes defining their responsibilities, powers, salaries, bonuses, disciplinary procedures, as well as contract terminations in accordance with the company's internal regulations and applicable laws.
24. Developing a written policy to address actual and potential conflicts of interest for board members, executive management, and shareholders.
25. Approving and signing contracts and tenders.
26. Establishing companies and amending their articles of association and signing on behalf of the company in the articles of association in which the company participates, including their subsequent amendments. This applies to all types of such companies and any content modifications, including changes related to capital increase or decrease, transfer or sale of shares, acceptance of shares transferred to the company, company conversion or merger, buying and selling shares in companies, whether all or part of the shares, company liquidation, and striking off its records. The board has the authority to appoint company representatives in other affiliated or subsidiary entities, attend partners' or shareholders' meetings, board meetings, vote on behalf of the company, and sign resolutions and minutes of partners' or shareholders' meetings and board meetings. They also have the power to appoint and dismiss directors and officials, approve all actions carried out in those companies, and establish general policies for subsidiary companies.
27. Approving investments, acquisitions of subscriptions in all securities, including stocks, shares of companies, tradable shares, and all types of bonds inside and outside the Kingdom of Saudi Arabia.
28. Providing financial support to any company in which the company participates, as well as subsidiary or affiliated companies, and guaranteeing credit facilities obtained by any company in which the company participates, as well as subsidiary or affiliated companies.
29. Approving the authority and responsibility matrix schedule specific to the board, committees, and executive management, and making modifications to it.
30. Delegating or authorizing a board member or others with some of the board's powers and granting them the right to delegate others.

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31. The board has the right to authorize and issue Shari'a agencies of attorney for the board Chairman, or one of the members, or others to undertake a work, or certain actions that fall within the limits of its competence and powers.

Article 19: Board members' remuneration

1. The Board of Directors members remuneration consists of a certain amount or attendance allowance for the sessions, certain benefits, or a certain percentage of the net profits, and two or more of these benefits may be combined.
2. If the remuneration is a specific percentage of the company's profits, then this percentage shall not exceed (10%) of the net profits, after deducting the reserves decided by the GA, and after distributing a profit to the shareholders of not less than (5%) of the company's issued capital.
3. The members' remuneration may vary in amount to reflect the member's experience, specialization, tasks entrusted to him, his independence, the number of sessions he attended, and any other considerations at the Board of Directors discretion.
4. The Board of Directors report to the OGA shall include a comprehensive statement of all that the Board of Directors members receive during the financial year in terms of bonuses, allowances, expenses, and other benefits, and it shall also include a statement of what the Board members have received in their capacity as workers or administrators, or what they have received in return for technical or administrative work or consultancy. It shall also include a statement of the number of Board sessions and the number of sessions attended by each member since the date of the last GA meeting.
5. The remuneration of the independent Board of Directors members shall not be a percentage of the profits achieved by the company or be based directly or indirectly on the profitability of the company according to what is established by the competent authority.
6. Each member who attended the meeting himself shall also be entitled to a reward of five thousand riyals for each session, and each member, if his permanent residence is outside the city in which the Board of Directors meetings are held, shall be paid a boarding allowance equivalent to the amount of a first class ticket on Saudi Airlines, in addition to an overnight allowance of two thousand riyals for each day of the meeting.

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Article 20: Powers of Chairman, Vice Chairman, Managing Director, and Secretary

The Board of Directors shall appoint a Chairman and a Vice Chairman from among its members, and it may also appoint a Managing Director from among its members
Furthermore, the Board of Directors shall, in its first meeting, appoint a Vice Chairman from among its members, and shall appoint an Executive Chairman from among its members or from others.

One member shall not combine the position of the Chairman of the Board with that of the Managing Director, and the position of Board of Directors Chairman shall not be combined with any executive position in the Company. The Nominations and Remunerations Committee proposes the special remuneration received by the Board of Directors Chairman in addition to the remuneration prescribed for the Board of Directors members stipulated in these Regulations, and it shall be submitted to the GA for approval.

1. The Board Chairman shall be responsible for calling the Board to meet and presiding over its meetings and those of the shareholders' GAs. The Board of Directors Chairman shall also have the following powers:

(a) Presiding over and calling for Board meetings and presiding over the OGA and EGA meetings.

(b) Representing the company in its relationship with third parties, ministries, contributions, public authorities, all government departments, companies, individuals, arbitration boards, and chambers of commerce and industry.

(c) Signing all contracts and agreements in the name of the company, settlements, clearances, release, receipt, delivery, receipt, payment, and all necessary legal and regulatory procedures in accordance with the powers specified therefor. The Board shall also be represented in the powers granted to the Board after obtaining approval by a written Board of Directors decision.

(d) The representation of the company before the courts, and has the authority to assert claims - pleading and advocacy - hear and respond to claims acknowledgement - denial - conciliation - waiver - discharge - request oaths and respond to them - summon witnesses and present evidence and challenge them - submit answers, disparaging and amendments _ Challenging the authenticity - deny the validity of lines, seals, and signatures _ request travel bans and their removal - review arrest and execution departments - request arrest and execution - request arbitration - appoint experts and arbitrators - challenge expert and

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arbitrator reports and replace them - request the execution of Article 230 of the Shariah pleadings System - claim judgment execution - accept or deny judgments - object to judgments and request appeals - petition for reconsideration - marginalization of the judgment documents - request for rehabilitation - request for pre-emption - termination of the requirement to attend all hearings required in all lawsuits before all courts - receive amounts - divide estates and distribute shares - execute wills - receipt of judgment documents - request recusal of the judge - request to include and intervene - request referral of the case - to the courts - to the administrative courts (Board of Grievances) - to the forensic medical committees - to the medical committees - to the labor committees - to the financial dispute settlement committees and the banking dispute – settlement committees - with the committees for resolving securities disputes with offices for resolving commercial paper disputes and with committees for resolving commercial disputes - with customs committees and commercial fraud committees – with committees for settling insurance disputes and violations - with the Control and Investigation Authority - with the Public Prosecution - request to appeal to the judgment with the Supreme Court - At the Supreme Court - At the Committee for Reviewing Violations of the Law on the Practice of Health Professions - At the Committee for Reviewing Violations of the Provisions of the Health Institutions Law - Disciplinary Committee for Lawyers at the Ministry of Justice - Committee for Adjudication of Tax Violations and Disputes - Appeal Committee for Violations and Tax Disputes - Committee for Adjudicating Banking Control Violations – The Committee for Reviewing Violations of the Copyright Protection System - Committee for Reviewing Patent Claims - Committee for Reviewing Trademark Grievances - Reprieve - Referring to all relevant authorities, completing all necessary procedures and signing what is required, and he has all the powers before the courts, judicial and quasi-judicial authorities.

(e) Representing the company before all banks - Opening accounts - Withdrawing from accounts - Transferring from accounts - in foreign currency - in local currency - Issuing and receiving ATM cards and receiving secret numbers and entering it - Issuing and receiving credit cards and receiving their secret numbers - Issuing check books, receiving and editing them - Issuing a statement of account - Issuing and receiving certified cheques - Receiving and disbursing transfers - Subscribing to safe deposit boxes - Renewing subscription to safe deposit boxes - Opening safe deposit boxes - Redeeming units of safety deposit boxes - Requesting bank loans and accepting their terms, conditions and prices, signing its contracts, forms, pledges and repayment schedules, receiving and disposing of the loan rescheduling instalments - requesting bank approval - signing contracts and forms - requesting a bank guarantee Signing, receiving and registering the guarantee - requesting points of sale - objecting to cheques - receiving cheques - Cashing cheques - Managing investment portfolios - Extracting proof of indebtedness - Liquidating investment portfolios - Requesting information about securities of all types, division, trading, selling, receiving the price and depositing them in his portfolio or personal account or in other portfolios or accounts -

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Opening accounts under Sharia controls - Depositing in the account - Extracting a statement of account - Activating the account - Updating the account data – Closing accounts with all banks - Receiving Contribution certificates - Receiving the value of shares - Receiving profits - Receiving the surplus – Opening investment portfolios according to Sharia controls and editing, amending and cancelling orders - Subscribing to investment fund units that are compatible with Sharia provisions – Redeeming investment fund units - Dividing shares among the heirs and transferring them to their portfolios - Underwriting - Buying shares - Selling shares - Transferring shares from the portfolio – Signing promissory notes, bill and commercial papers, and has all powers before all banks and signature of bank documents.

(f) Representing the company before the writings of notaries and notarization, selling and transferring to the buyer - buying, accepting discharge and paying the price - selling through the electronic real estate discharge service - buying via the electronic real estate discharge service - gift and discharge - acceptance of the gift and discharge - acceptance of waiver and discharge -mortgage - release of mortgage - Mortgage acceptance - Merger of deeds - Divide and sort - Receipt of deeds -Updating deeds and entering them into the comprehensive system, Issuing a set of replacement deeds - Issuing a set of deeds in replacement for damaged - waiver of space shortage - conversion of agricultural land into residential - modification of owner's name and civil registry Saudi ID No - modification of borders, lengths, area, plot numbers, plans, deeds, dates and names of neighbourhoods - leasing - signing rental contracts - renewal of rental contracts - receipt of rent - Cancellation and termination of lease contracts - Reviewing notary writings to inquire about real estate properties - Authentication of copies of real estate deeds, and he has all powers before notary writings and notaries

(g) Representing the company before the Ministry of Commerce and the Ministry of Investment to establish a company - signing the articles of association and amendment appendices - signing the decisions of partners - appointing and dismissing managers and amending management clause – entry and exit of partners - entry into existing companies - capital increase - capital reduction - Determining the capital - Receiving surplus allocation - Buying shares and paying the price - Selling shares and receiving the value - Selling the company branch – Amending nationality of a partner in contract -Assignment of shares from the capital - Acceptance of assignment of stocks, shares and capital - Transfer of shares, stocks and bonds - Opening accounts with banks in the name of the company - Signing agreements - Amending the company's objectives - Amending the company's name - Closing accounts with banks in the name of the company - Amending articles of association contracts or amendment annexes - Registering the company - Registering agencies and trademarks - Assignment or cancellation of trademarks - without charge - Attending general assemblies - opening files for company – opening branches for company - liquidating company - converting company from joint stock to a L.L.C.- converting company from L.L.C. to joint

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stock - Converting company from joint venture to L.L.C.- Canceling AoA and amendment appendices - Signing the and appendices of amendment at the notary public - Extracting and renewing commercial register for the company - Subscribing to Chamber of Commerce and renewing it - Referring to the Quality management and Standards and Metrology Authority - extracting and renewing licenses for company - Converting establishment into a company - Converting company's branch into establishment - Converting company's branch into company - Referring to the Capital Market Authority – Entering tenders and receiving forms - Signing contracts for company with third parties - Publishing MoA, amendment annexes, summaries thereof, and articles of association in the Official Journal - Changing the legal entity of the company - Converting company from limited partnership to L.L.C. -Converting company to Reviewing registers management institution – extracting registers - renewing registers - transferring commercial registers - reserving trade name - registering the trademark - assigning the trademark - assigning the trade name – Opening subscription with Chamber of Commerce - Renewing subscription with Chamber of Commerce - Signing all documents with Chamber of Commerce - Managing registers – Approving signature with Chamber of Commerce – Canceling signature with Chamber of Commerce – Supervising registers - Modifying registers - Adding activity - Opening branches for registers - Cancellation of registers - entering tenders and receiving forms.

(h) Representing company before secretariats and municipalities to obtain fencing licenses – obtain demolition permits - referring to General Department of Urban Planning - enter tenders and receive forms - open shop - obtain license – renew license - cancel license - transfer license – obtain building or resto ration permit - extracting building completion certificate - Signing lease contract - Assigning contract - extracting health card – Making Plan of land owned - Referring to secretariats and municipalities - Converting agricultural land into residential - Supervising construction – Signing contracts with construction institutions and contractors and has all powers in front of secretariats and municipalities.

(i) Representing company before Passports Department, transferring sponsorship of company's workers - extracting travel visas replacement for damaged or lost ones - dismissing workers - Department of Ports Affairs - registering in E - service, receiving password - extracting residence permit - renewing residence permit – issuing residence permit replacement - issuing of exit and return visas - issuing Final exit visas - Transfer of sponsorship - Transfer of information and update of data - Assignment of worker - Assignment of modification of profession - Report of absconding Cancellation of absconding report - Cancellation of exit and return - Cancellation of final exit – Issuance of extension of visit visa Issuance of data statement (print) - Referring to Department of Deportation and Expatriates - extracting repatriation certificate - completing procedures of deceased worker, and he has all powers in front of the Passports Department.

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(j) Representing the company before the Ministry of Human Resources and Social Development and Office of Labor and Workers to obtain visas – cancel visas - receive compensation for visas – transfer sponsorship - modify professions - update workers' data - liquidate and cancel employment – report escape of workers - Cancellation of escape reports for workers - Termination of employment procedures with social insurance - Referring to the computer management of the workforce - Adding and deleting Saudis - Receiving Saudization certificates - Opening, renewing and canceling basic and sub-files- Extracting data sheet (Print) – Transferring ownership of establishments, liquidating and canceling them - Referring to the Department of National Recruitment Offices, which has all powers before the Ministry of Human Resources and Social Development and the Labor Office.

(k) Representing company before recruitment offices to apply for visas - refunding visa amounts – amending the destination - referring to the embassy - extending exit and return visas - extending visit visas - extracting a data sheet (Print) - extracting a visa - recruiting workers - canceling the visa - modifying nationality extracting family visit visa – extracting family recruitment visa - Modifying profession in visa - Refunding amount of visa - Amending destination, and has all the powers before recruitment offices

(l) Representing company before General Administrative of Traffic to issue driving license - Issuing replacement for damaged or lost driving license - Renewing driving license - Issuing license plates - Renewing plates - Transferring car plates - Dropping car plates - extracting a car repair permit - Buying car plate from Traffic - Exporting car - Changing color of car - Issuing driving authorization for car - Making theft report -Canceling theft report - Objection, settlement and adjudication of violations - Extracting data sheet (Print) - about cars -about violations and has all powers before General Traffic Department.

(m) Representing company before all government agencies, ministries, and security agencies, and has the right to review Royal Court - refer to Ministry of Justice - refer to Ministry of Interior - refer to Ministry of Foreign Affairs - refer to Ministry of Defense – refer to Ministry of National Guard - refer to Ministry of Commerce - refer to Ministry of Investment – Review of Ministry of Finance - refer to Ministry of Environment, Water and Agriculture - Ministry of Human Resources and Social Development and the Anti-Beggery Department - refer to Ministry of Municipal and Rural Affairs - refer to Ministry of Education and its Departments - Refer to Ministry of Health - Refer to Ministry of Housing - Refer to Ministry of Energy - Refer to Ministry of Industry - Refer to Ministry of Transport - Refer to Ministry of Hajj and Umrah - Refer to Ministry of Sports – Refer to Ministry of Communications and Information Technology - Refer to Ministry of Economy and Planning and refer to Office of His Highness the Crown Prince - Refer to Emirate and Implementation Division Legal provisions - refer to police stations - refer to road security command - refer to General

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Presidency of Intelligence - refer to facility security forces – refer to general investigations - refer to administrative investigations - refer to criminal investigations – refer to General Directorate for Drug Control - refer to General Directorate of Prisons - refer to General Directorate of Civil Defense - Refer to General Directorate of Border Guard - and has the right to refer to all ministries and government agencies, their branches and affiliated departments and sections, submit all transactions and complete all procedures.

(n) Representing the company before all governmental institutions and Board of Directors, and he has the right to refer to Central Bank of Saudi Arabia – refer to General Organization for Technical and Vocational Training - refer to General Authority for Ports – refer to General Corporation for Railways - refer to General Corporation for King Fahad Bridge refer to King Abdulaziz City for Science and Technology - Referring to the General Organization of Saudi Arabian Airlines regarding tickets, canceling tickets, changing tickets, refunding the value of tickets, refunding miles, and renewing tickets - Referring to the General Organization for Saline Water Desalination - Referring to the General Organization for Social Insurance - its branches and affiliated departments and sections - Referring to the Control and Anti-Corruption Authority - Refer to Public Prosecution - Refer to Capital Market Authority - Refer to Saudi Standards, Metrology and Quality Authority - Refer to Saudi Authority for Health Specialties Refer to Food and Drug Authority – Refer to Entertainment Authority - Refer to National Anti-Corruption Authority - Refer to Industrial Cities and Technology Zones Authority - Refer to Human Rights Authority - Refer to the National Authority for Wildlife Conservation and Development - extracting a protected entry permit - Refer to the General Authority of Civil Aviation - Refer to the General Authority for the Development of Riyadh - Refer to the Makkah and Holy Sites Development Authority and the Northern Squares Development Committee - Refer to the Madinah Development Authority - Refer to Communications and Information Technology Commission Obtaining a license to provide virtual mobile operator services Refer to Red Crescent Authority - Refer to Electricity and Cogeneration Regulatory Authority - Refer to Electricity Interconnection Authority of the Gulf Cooperation Council - Referring to the Supreme Commission for the Settlement of Labor Disputes – its branches and its affiliated departments and sections - Review Refer to Primary Commission for the Settlement of Labor Disputes - Refer to General Authority for Audiovisual Media

(o) Representing the company before the government presidencies, and he has the right to refer to General Presidency for the Affairs of the Grand Mosque and the Prophet’s Mosque, the management of chariots, and the Office of Trustees - refer to General Presidency for Academic Research and Ifta - refer to General Authority of Meteorology and Environmental Protection - refer to General Presidency of Meteorology and Environmental Protection - Refer to General Presidency of the Commission for the Promotion of Virtue and Prevention of Vice -

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refer to Supreme Judicial Council and its branches and affiliated departments and sections.

(p) Representing the company before public and private authorities for the sale and purchase of cars, trucks and heavy equipment - Referring to customs and car customs and issuing traffic plates - Referring to the Ministry of Transport to obtain car operating cards - Renting a car with the promise of ownership Finalizing the procedures - Receiving the reserved car - Referring to the Ministry of Transport and Traffic Department to transfer the car -Buying a car from outside the Kingdom of Saudi Arabia, referring to custom s and traffic to complete customs procedures and issue license plates for the car.

(q) Representing the company before the Zakat, Tax and Customs Authority to clear goods - Paying fees and receiving clearances and customs cards – Amending or issuing a replacement for the lost customs card -Managing and supervising licensing.

(r) Representing the company before all service companies, including telecommunications companies, to request all services provided by telecommunications companies - referring to a company - issuing a mobile SIM card - replacing a transferring a mobile SIM card - nassignment or cancellation of mobile SIM card - Request to establish fixed line -Transfer of fixed line number - Cancel or assign a fixed line, and with regard to the electricity company: Request to separate electricity meters - Objection to bills - Request to enter the electricity meter -Request to transfer the electricity meter -Request to strengthen electricity meter, and with regard to mail, a request for mailbox receiving key to mailbox - receiving registered mail - issuing authorization card for box - renewing or canceling subscription to box - disbursing amounts deposited in postal books, and with regard to water company, request for sewage receipt -Objection to fines - Request to install water meter - Request inspection of water meter, and with regard to private companies and institutions: referring to all private companies and institutions - referring to insurance companies - and their branches and related departments and sections, and submitting and completing all transactions and requests in front of all service companies.

(s) Representing company before Ministry of Industry to obtain license - renew license - amend license - cancel license - open branch for license - transfer license -extract replacement for damaged or lost registry - review all relevant authorities and complete all necessary procedures and sign that which is required.

(t) Power of attorney and authorization of expediter and Shari'a agents in work of follow-up, pursuing, discharge and deportation in all matters related to the company's affairs.

2. The Board of Directors Chairman has the right to delegate, (by a written decision) some of his powers to other Board members, or to third parties, to perform a specific business or actions. The Managing Director shall enjoy the powers determined by the Board of Directors, and the Vice Chairman, if appointed, shall replace the Board Chairman in his absence.

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3. The Board of Directors shall appoint a secretary to be chosen from among its members or from others. He shall be responsible for recording the minutes of the Board of Directors meetings, recording and keeping the decisions issued from these meetings, in addition to exercising other competencies entrusted to him by the Board of Directors, and his remuneration shall be determined by a Board of Directors decision, and the term of the board chairman, his deputy, the managing director and the secretary, if he is a Board of Directors' member shall not exceed the term of membership of each of them in the board, and they may be re-elected. and the Board of Directors may exempt the Board Chairman, his deputy, the Managing Director if any and the CEO, the Secretary, or any of them from such positions. This shall however, not result in exempting them from their Board of Directors membership.

Article 21: Board Meetings

The Board of Directors shall hold at least four meetings a year at the invitation of its chairman and the invitation is in writing or sent by post, fax or e mail accompanied by the agenda, provided that it shall be a week before the date of the meeting. The Board chairman of the Board shall call for a meeting when requested to do so in writing by one of the members. The Board meetings may be held by telephone or any other electronic means that allows all members who are not present to be heard from all other members present, and any member participating by phone or via other electronic means shall be considered present throughout the duration of the meeting.

Article 22: Board meeting and decisions

1. The Board meeting shall not be valid unless attended by at least half of the members in person or on behalf of.
2. A member may delegate another member to attend the meeting, and in this case, the delegation shall be in accordance with the following controls:
 - a) A Board of Directors member may not represent more than one member in attending the same meeting.
 - b) The delegation shall be confirmed in writing and regarding a specific meeting
 - c) The representative may not vote on decisions that the system prohibits the person delegated from voting on.

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3. The Board decisions shall be issued by a majority of the votes of the members present, either personally or on behalf of at least, and in the event of equality of votes, the side with which the chairman of the meeting votes shall prevail.
4. The Board of Directors decision shall be effective from the date of its issuance, unless it is stipulated that it will enter into force at another time or when certain conditions are met.

Article 23: Board deliberations

1. The Board's deliberations and decisions shall be recorded in minutes distributed to all Board members and signed by the Board chairman and Secretary after attestation by the Board.
2. These deliberations shall be recorded in a special register signed by the Board Chairman and Secretary.
3. Modern technical means shall be used to sign, record deliberations and decisions, and record records.

Article 24: Committees

The Board of Directors shall form committees and grant authorities thereto as the Board deems appropriate. The Board shall also coordinate among these committees in order to make timely decisions on issues put forth before it.

Article 25: Conflict of Interests

Each Board member who has a personal interest, whether direct or indirect, in any matter or submission presented to the Board or the Executive Committee shall inform the Board or the Committee of the nature of his interest in the matter presented. This shall be recorded in the meeting minutes, and he shall refrain from participating in deliberations and voting in the Board of Directors or the Executive Committee on the subject matter or proposal but shall not be dismissed from the quorum required for the meeting's legitimacy.

Article 26: Issuing Board Resolutions Regarding Urgent Issues

The Board shall issue resolutions regarding urgent issues by circulating them to all members, unless one of the board members requests - in writing - the Board to hold a meeting for

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deliberation, and those resolutions shall be issued with the approval of the majority of votes of the board members, and these resolutions shall be submitted to the Board in its first subsequent meeting to be recorded in the minutes of that meeting.

Article 27: Shareholders GA Meeting

1. The chairman or his deputy in the event of his absence, or whomever the board delegates from among its members in their absence, shall preside over the meeting of the shareholders' general assembly. In the event that it is not reasonably practicable, the GA is presided over by whomever the shareholders elect from among the board members or others.
2. every shareholder has the right to attend the GA of shareholders, in this regard, he may authorize another person who is not a Board member of directors to attend the GA on behalf of him
3. In compliance with the regulations governing this, GA meetings may be hold, shareholder may participate in them, they also may be deliberated, and access to their agendas and related documents using contemporary technology in accordance with regulation that regulate it.

Article 28: Assemblies Invitation

The general and private assemblies shall be convened at Board of Directors invitation, and Board of Directors shall convene OGA within (thirty days) of the request of the auditor, the audit committee, or one or more shareholders representing (ten percent) of the company's shares with voting rights at least. the auditor may invite OGA to convene if the board does not extend the invitation within thirty (30) days of the auditor's request, and the request shall specify the subject matters on which the shareholders shall vote.

1. The invitation to convene the assembly shall be at least twenty-one days prior to the date set for it in accordance with the provisions of the system, taking into consideration the following:
 - a. Informing the shareholders by registered letters at their addresses mentioned in the shareholders' register or announce the invitation through modern technology.
 - b. Sending a copy of the invitation and the agenda to the commercial register, as well as a copy to the CMA on the date of the invitation announcement.
2. The invitation to the meeting of the assembly shall include, at least, the following:

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- a. A statement of the right holder to attend the meeting of the assembly and his right to deputize whomever he chooses from other than members of the Board of Directors, and a statement of the shareholder's right to discuss the subjects on the agenda of the assembly, to ask questions and how to exercise the right to vote.
- b. Place, date and time of the meeting.
- c. Assembly type, whether it is public or private.
- d. Meeting Agenda, including the items required to be voted upon by the shareholders.

Article 29: Assembly Attendance Record

When the assembly is convened, a list of shareholders names who attended and representatives and their place of residence shall be drawn up, indicating the number of shares they hold in person or by proxy, and the number of votes allocated thereto. Each stakeholder shall have the right to view this list.

Article 30: Quorum of the OGA Meeting

1. The convening of OGA meeting shall not be valid unless attended by shareholders representing at least a quarter of the shares of the company that have voting rights.
2. If the required quorum for holding this meeting is not available in accordance with paragraph No. (1), the invitation shall be directed to a second meeting to be held under the same conditions stipulated in Article (ninety-one) of the Company bylaws within (thirty) days following the date specified for the previous meeting. However, the second meeting may be held an hour after the expiration of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence that the meeting can be held. In all cases, the second meeting shall be valid regardless of the number of shares that have voting rights for the representative therein.

Article 31: Quorum for the EGA Meeting

1. OGA Meeting shall not be valid unless attended by shareholders representing at least half of the shares of the company that have voting rights.

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2. If the required quorum for holding this meeting is not available in accordance with paragraph No. (1), an invitation shall be sent to a second meeting to be held under the same conditions stipulated in Article No. (91) of the Company bylaws. However, the second meeting may be held an hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes evidence that the meeting can be held. In all cases, the second meeting is valid if attended by a number of shareholders representing (a quarter) of the shares of the company that It has at least voting rights.

3. If the required quorum for the second meeting is not available, an invitation shall be sent to a third meeting to be held under the same conditions stipulated in Article No. (91) of the Company bylaws, and the third meeting is valid regardless of the number of shares that have voting rights represented in it.

Article 32: Voting in Assemblies

Each shareholder has a vote for every share he represents in the GAs, and the cumulative vote shall be used in electing the members of the Board of Directors, so that the right to vote for a share may not be used more than once.

Board of Directors members may not participate in voting on the Assembly's resolutions related to business and contracts in which they have a direct or indirect interest, or that involve a conflict of interest.

Article 33: Assemblies Resolutions

1. OGA Resolutions shall be issued with the approval of the majority of voting rights represented in the meeting.

2. EGA Resolutions shall be also issued with the approval of two-thirds of the voting rights represented in the meeting, unless it is a resolution related to increasing or decreasing the capital, extending the term of the company, dissolving it before the expiry of the period specified in its AOA, or merging it with another company, in which case it is not valid unless it is issued by a majority of three quarters of the voting rights represented at the meeting.

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Article 34: Discussion in the Assemblies

Each shareholder has the right to discuss the topics listed on the agenda of the GAs and address questions about them to the Board of Directors members and the auditor. Board of Directors or the auditor shall answer the shareholders' questions to the extent that does not expose the company's interest to harm. In case that the shareholder finds that the answer to his question is not convincing, he shall resort to the assembly, whose decision in this regard is binding.

Article 35: Preparing Assemblies Minutes

The assembly shall prepare a record that includes the number and names of the attending shareholders or their representatives, the number of shares they hold in actuality or by proxy, the number of votes allocated thereto, the resolutions taken, and the number of votes in favour or against. It also shall include a comprehensive summary of the discussions held during the meeting. The minutes shall be regularly recorded after each meeting in a special register, signed by the Chairman of the Assembly, the Secretary, and the vote collectors.

Article 36: Appointing, dismissing and retiring the company's auditor

1. The company shall have (one or more) auditors from among the licensed auditors in the Kingdom to be appointed by the GA, and his fees, duration and scope of work shall be specified by the GA, and he may be reappointed. Provided that the period of his appointment shall not exceed the period in accordance with the provisions established by law.
2. According to a resolution taken by the GA, the auditor may be dismissed, and the chairman shall notify the competent authority of the dismissal resolution and its reasons, within a period not exceeding (five) days from the date of issuing the resolution.
3. The auditor may retire from his mission by virtue of a written report that he shall submit to the company, and his mission shall end as of the date of its submission or at a later date specified in the notification, without prejudice to the company's right to compensation for the damage incurred by it if it is required. The retired auditor shall submit to the company and the competent authority - when submitting the report - a statement of the reasons for his retirement, and the Board of Directors shall call the GA to convene to consider the reasons for retirement, appoint another auditor and determine his fees, duration and scope of work.

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Article 37: Auditor's Powers

The auditor has the right, at any time, to review the company's books, records and other documents, and he may also request data and clarifications that he deems necessary to obtain in order to verify the company's assets and liabilities and other things that fall within the scope of his work. Board of Directors chairman shall enable him to perform his duty, and in case that the auditor encounters difficulty in this regard, he shall record that in a report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, he shall ask Board of Directors to invite the OGA to consider the matter. The invitation reviewer may invite if the Board of Directors does not direct it within (thirty) days from the date of the auditor's request.

Article 38: Fiscal Year

The company's fiscal year shall begin on the first of January and shall end at the end of December of each Gregorian year, provided that the first fiscal year after the transformation shall begin from the date of the ministerial resolution announcing the company's transformation and shall end on December 31 of the following year.

Article 39: Financial Documents

1. At the end of each financial year, Board of Directors shall prepare the company's financial statements and a report on the company's activity and its financial position for the past fiscal year and the method it proposes for the distribution of net profits, at least sixty days before the OGA convenes. Board of Directors shall place these securities at the disposal of the auditor at least forty-five days prior to the date scheduled for the GA meeting.

2. The company's board chairman, CEO, and financial manager, if any, shall sign the securities referred to in Paragraph No. (1) of this Article, copies of which shall be deposited at the company's head office at the disposal of shareholders.

3. Board of Directors chairman shall provide the shareholders with the financial statements of the company and the report of the Board of Directors, after signing them, and the auditor's report, if any, unless it has been published in any of the modern technology means, before the date set for the annual OGA meeting (at least twenty-one days). Deposit these securities as determined by the implementing regulations of the Company's bylaws.

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Article 40: Reserves Formation

1. When OGA determining the share of shares in the net profits, may decide to form reserves, to the extent that achieves the interest of the company or guarantees the distribution of fixed profits as much as possible to the shareholders. And it may also deduct amounts from the net profits to achieve social purposes for the company's employees.
2. OGA shall determine the percentage that shall be distributed to shareholders from the net profits after deducting reserves, if any.
3. The company may distribute interim dividends on a semi-annual or quarterly basis after fulfilling the statutory requirements.

Article 41: Profits Entitlement

The shareholder shall be entitled to his share of the profits in accordance with GA decision issued in this regard. The resolution shall indicate the date of maturity and the date of distribution. The eligibility for profits shall be for the shareholders registered in the shareholders' register at the end of the day specified for the entitlement. Board of Directors shall execute GA resolution regarding the distribution of profits to the shareholders.

Article 42: Expiration of the Company

The company shall be terminated by one of the reasons for termination mentioned in Article No. 243 (two hundred and forty-three) of the Company's bylaws, and upon its expiration, it shall enter the stage of liquidation according to the provisions of Chapter Twelve (12) of the Company's bylaws. If the company expires and its assets are insufficient to pay off its debts or if it is in default according to the bankruptcy system, it shall apply to the competent judicial authority to open any liquidation procedures under the bankruptcy system.

Article 43: Company Bankruptcy

If the company is exposed to financial turmoil in a way that it is feared that the company will stop its activities and falter, the Chairman of the board shall apply to the Commercial Court with a request to initiate a preventive settlement procedure in accordance with the provisions of the bankruptcy law issued under Royal Decree No. (50 /ر) dated 28/5/1439 AH.

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Article 44:

1. The company shall be subject to the applicable regulations in Kingdom of Saudi Arabia.
2. Any text that contradicts the provisions of the Company's bylaws in this AOA shall not be valid and the provisions of the Company's bylaws shall be applied against it. The Company bylaws and its executive regulations shall be applied in everything that is not stipulated in this AOA.

Article 45:

This Article of association shall be filed and published in accordance with the provisions of the Company's bylaws and its executive regulation.

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