



Article of Association
Saudi Arabian Amiantit Company
Joint Stock Company

Chapter 1 : Incorporation

Article 1 : Incorporation :

Incorporated in accordance with the provisions of the Companies Law and its regulations and this system, the Saudi Arabian Amiantit Company, a public joint stock company, shall be established in accordance with the following:

Article 2 : Company Name :

Saudi Arabian Amiantit , a joint stock company , Market capital authority listed

Article 3 : Objects

General Domain	Special Domain	Business	Code
Construction	Construction of Private projects with utilities	Extensions of water lines between and within cities and the establishment and maintenance of new networks	422031
		Establishing and repairing sewage stations and projects, sewage networks and pumps	422050
	Electrical Installations	Network extensions	432113
	Construction of Buildings	General construction of residential buildings	410010
	Completion and finishing of buildings	Building finishing	433010
	Plumbing , Warming and HVAC	Irrigation pipe extensions, maintenance and repair	432254

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General Domain	Special Domain	Business	Code
Transformation industries	Plastic Products	Manufacture of semi-finished products from plastics, including (plates, strips, sheets, strips, pipes, hoses and their accessories... etc.)	222010
		Manufacture of plastic pipes, hoses, tubes, fittings and accessories	222020
	Glass products	Pipe industry	231083
	Manufacture of basic precious and non-ferrous metals	Ordinary non-ferrous metal products, including (wires, pipes, tubes, powders, papers, sheets...etc.)	242060
	Iron and steel casting	Manufacture of pipes, tubes, hollow shapes and pipe or pipe fittings	243120
	Installation of Industrial Machinery and Equipment	Installation of industrial devices in industrial facilities	332011
		Installation of industrial process control equipment	332012
		Complete disassembly of machines and large equipment	332013
		Installation of machinery and equipment	332032
	Manufacture of plastics and synthetic rubber in their primary forms	Manufacture of plastics in their primary forms	201310
		Manufacture of synthetic rubber derived from oils in their primary forms	201320
		Polyethylene industry	201360
	Manufacture of Glass and Glass Products	Fiberglass industry, including (glass wool, etc.)	231081
		Water tanks industry	231082
		Pipe industry	231083
	Manufacture of basic iron and steel	Cast iron industry, including steel and cast iron castings	241025

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Al-Khudair Office

مكتب الخضير

Certified Translation

للترجمة المعتمدة

General Domain	Special Domain	Business	Code
		Manufacture of pipes, tubes and hollow shapes of iron and steel	241050
	Iron and steel casting	Manufacture of pipes, tubes, hollow shapes and pipe or pipe fittings	243120
	Manufacture of other formed metal products not classified elsewhere.	Manufacture of sewage manhole covers	259973
Wholesale and retail trade and repair of motor vehicles And motorcycles	Retail sale of other new goods in specialized stores	Selling and installing machinery and factory equipment	477395
	Retail sale of metal tools, paint and glass in specialized stores	Retail sale of metal and iron pipes	475286
Administrative and support services	Integrated office administrative services activities	Integrated office administrative services activities	821100
Real estate activities	Real estate activities in Owned or leased property	Management and leasing of owned or rented properties (residential)	681021
		Management and leasing of owned or rented properties (non-residential)	681022
Professional, scientific and technical activities	Architectural activities Engineering and services Technical advisory related to it.	Engineering and architectural consulting activities	711013
		Engineering consultations for water and sanitation	711037
		Industrial consulting activities	711033
	Experimental studies in the field of natural sciences and engineering	Research and development in engineering and technology	721002
Manufacturing of glass and glass products	Transformative Industries	Manufacture of multi-purpose boxes and containers from fiberglass	231086

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General Domain	Special Domain	Business	Code
Water supply, sanitation , waste management and treatment	Construction of utility projects	Establishing and repairing main water distribution stations and lines	422032
		Establishing and repairing sewage stations and projects, sewage networks and pumps	422050
Transportation and storage	Pipeline transportation	Operating and maintaining pumping stations and pipelines	493007
Construction of utility projects	Construction	Repair and maintain water distribution stations, networks and main lines	422033
		Repair and maintenance of sewage stations and projects, sewage networks and pumps	422045
Water supply, sanitation , waste management and treatment	Water collection, treatment and delivery.	Water transportation and distribution	360014

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

Article (4): - Participation and ownership in companies: -

The company may establish companies on its own (limited liability or closed joint stock). It may also own shares and stakes in other existing companies or merge with them, and it has the right to participate with others in establishing joint stock companies or limited liability companies after fulfilling the requirements of the applicable regulations and instructions. In this regard. The company may also dispose of these shares or shares, provided that this does not include mediation in their trading.

Article (5): - Main office: -

The company's main headquarters is located in the city of Dammam in the Kingdom of Saudi Arabia, and it may establish a branch, offices or agencies inside or outside the Kingdom by a decision of the Board of Directors or a decision of the Chairman of the Board of Directors or his representative.

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Article (6): - Duration of the company: -

The duration of the company is ninety-nine calendar years starting from the date of issuance of Minister of Commerce Resolution No. 886 dated 8/6/1414 AH approving the transformation of the company from a limited liability company to a joint stock company. It is always permissible to extend the duration of the company by a decision issued by the extra-ordinary general assembly at least one year before the end of its term.

Chapter Two - Capital and Equity Shares

Article (7): - Company capital: -

The company's capital is set at 445,500,000 Saudi riyals (four hundred and forty-five million five hundred thousand Saudi riyals) divided into 44,550,000 shares (forty-four million five hundred and fifty thousand SEM) of equal value, each of which is worth ten (10) Saudi riyals, all of which are cash ordinary shares.

Article (8): - Subscription to shares: -

Shareholders subscribed to the entire capital of 44,550,000 sims (forty-four million five hundred and fifty thousand shares), fully paid.

Article (9): - Selling shares without full value: -

- 1- The shareholder is obligated to pay the value of the share on the dates specified for that, and if he fails to pay on the due date, the Board of Directors may, after informing him by e-mail or informing him by registered letter or by any means of modern technology, sell the share in a public auction or stock market, as the case may be. Other shareholders may have priority in purchasing the shares of the defaulting shareholder.
- 2- The company collects from the proceeds of the sale the amounts due to it and returns the remainder to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all of the shareholder's funds.
- 3- The effectiveness of the rights related to the defaulted shares shall be suspended upon the expiry of the specified date for them until they are sold or the due amount is paid in accordance with the provisions of Paragraph (1) of this Article. They include the right to obtain a share of the net profits to be distributed and the right to attend the assemblies and vote on their decisions. However, the shareholder who fails to pay until the day of the sale may pay the value due from him in addition to the expenses that the company spent in this regard. In this case, the shareholder has the right to request receipt of the profits that are decided to be distributed.

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4- The company shall cancel the certificate of the sold share in accordance with the provisions of this article, and shall give the buyer a new certificate of the share bearing the same number and marking in the share registry the occurrence of the sale, with the necessary data for the new owner included.

Article (10): - Issuing shares: -

Shares may not be issued at less than their nominal value, and they may be issued at a higher value. In this case, the difference in value is placed in a separate item within shareholders' equity, and the regulations specify the controls for its use.

Article (11): - Trading in Shares: -

The Capital Market Authority sets restrictions relating to the trading of shares in joint stock companies that wish to list their shares on the financial market.

Article (12): - Register of Shareholders -

The company's shares are traded in accordance with the provisions of the financial market system.

Article: (13): — The company's purchase, sale, and mortgage of its shares: -

1- The company may buy its shares or mortgage them, and the shares purchased by the company do not have votes in the shareholders' assemblies.

2- Shares may be mortgaged, and the mortgage creditor has the right to receive the profits and exercise the rights attached to the share, unless otherwise agreed upon in the mortgage contract. The mortgage creditor may not attend meetings of shareholders' assemblies or vote in them.

3- The regulations specify the controls necessary to implement what is stated in this article.

Article (14): - Transfer of Shares: -

1- In cases where the company has shares of different types or classes, it is permissible to convert one type or class of them to another type or class.

2- To convert one type or class of shares to another type or class, the approval of the Extraordinary General Assembly is required. The exception to this is cases where the decision to issue shares stipulates that they will automatically transform into another type or category when certain conditions are met or after a specific period has passed.

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- 3- The provisions contained in Article (One Hundred and Ten) of the Companies Law apply in cases where the transfer of shares results in the modification or cancellation of rights or obligations related to the type or class of share.
- 4- It is not permissible to convert ordinary shares, preferred shares, or any of their categories into redeemable shares or any of their categories, except with the approval of all shareholders in the company.
- 5- The regulations specify the controls for implementing what is stated in this article and how to deal with the effects, rights and obligations of the shares before or after the transfer.
- 6- If the company's shares are of different types and classes or the company's bylaws allow the issuance of different types and classes of shares, it is required to amend or cancel any of the rights, obligations or restrictions related to the shares, or to convert any type or class of shares to another type or class if This resulted in the modification or cancellation of rights or obligations related to the type or class of shares to be transferred, or the issuance of shares of a specific type or class that would result in prejudice to the rights of another class of shareholders; Obtaining the approval of a special assembly formed in accordance with Article (Eighty-Nine) of the Companies Law from the shareholders who are harmed by this amendment, cancellation, transfer or issuance, and the approval of the Extraordinary General Assembly.
- 7- If the company's shares include preferred shares or redeemable shares, it is not permissible to issue new shares that have priority over any of their categories except with the approval of a special assembly formed in accordance with Article (Eighty-Nine) of the Companies Law from the shareholders who are harmed by this issuance.

Article (15): - Capital increase: -

1. The extraordinary general assembly may decide to increase the company's issued or authorized capital (if any), provided that the issued capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing instruments into shares and the specified period for converting them into shares has not yet followed.
2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon increasing the capital, or part thereof, to the employees of the company and the subsidiaries, or some of them, or any of that. Shareholders may not exercise the right of priority when the company issues shares allocated to employees, and the competent authority has the right to establish controls and procedures for allocating shares. For employees of the company, subsidiaries, some of them, or any of that.
3. In all cases, the nominal value of the increase shares must be equal to the nominal value of the original shares of the same type or class.

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4. The shareholder who owns the share at the time of issuance of the Extraordinary General Assembly's decision approving the capital increase has priority in subscribing to the new shares issued in exchange for cash shares, and he is informed of his priority through an announcement on the website of the Saudi Stock Exchange "Tadawul" about the decision to increase the capital and the terms and duration of the subscription. Its start and end dates, taking into account the type and class of stock that it owns.

5. The shareholder has the right to sell or waive the priority right during the period from the time of issuance of the General Assembly's decision approving the capital increase until the last day of subscription for the new shares associated with these rights in accordance with what is determined by the regulations established by the competent authority.

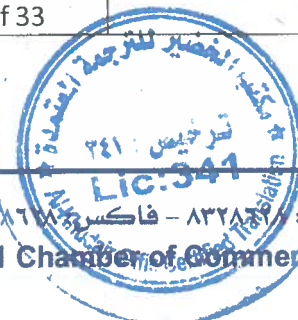
6. The new shares are distributed to priority rights holders who requested to subscribe in proportion to the priority rights they own out of the total priority rights resulting from the capital increase, provided that what they get does not exceed what they requested of the new shares and taking into account the type and class of the share they own, the remainder of the new shares will be distributed. Priority rights holders who requested more than their share in proportion to the priority rights they own out of the total priority rights resulting from the capital increase, provided that what they obtain does not exceed what they requested of new shares, and the remaining shares shall be put on the table unless the extraordinary general assembly decides or stipulates The financial market system is the same way.

Article (16): - Capital reduction: -

The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if it suffers losses. In the case of news alone, the capital may be reduced to below the limit stipulated in Article (59) of the Companies Law. The reduction decision shall not be issued except after reading a statement in the General Assembly prepared by the Board of Directors about the reasons for the reduction, the obligations owed by the company, and the effect of the reduction in fulfilling these obligations. This statement is attached to the company's auditor's report.

If the capital reduction is a result of it exceeding the company's needs, the creditors must be invited to express their objections - if any - to the reduction at least 45 days before the date set for holding the extraordinary general assembly meeting to take the reduction decision, provided that a statement explaining the amount of capital is attached to the invitation. Before and after the reduction, the date of the meeting and the effective date of the reduction. If any of the creditors objects to the reduction and submits his documents to the company on the aforementioned date and the company is certain that this creditor is entitled to this debt, the company must pay him his debt if it is due or provide him with sufficient guarantee to fulfill it if it is due. The creditor who notified the company of his objection to the reduction and whose debt was not paid if it was due, or provided sufficient guarantee to pay it if it was due, may apply to the competent judicial authority before the date specified for holding the extraordinary general assembly to take the reduction decision. The competent judicial authority in this case will have the right to It orders the repayment of the debt, the provision of sufficient guarantee, or the postponement of the extraordinary general assembly meeting, as the case may be.

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The reduction shall not be invoked against the creditor who submitted his request on the date stipulated in Paragraph (1) of this Article unless he has satisfied what was due from his debt or obtained sufficient guarantee to fulfill what was not due.

Equality between shareholders holding shares of the same type and class must be taken into account when reducing capital.

If the capital reduction is by purchasing a number of the company's shares in order to cancel it, shareholders must be invited to offer their shares for sale, by informing them of the company's desire to buy the shares by registered letters to their addresses listed in the shareholders' register, or by announcing the invitation through modern technological means.

If the number of shares offered for sale exceeds the number that the company decided to purchase, sales orders must be reduced in proportion to this increase.

The purchase price of the company's shares is estimated according to the financial market system.

Chapter Three - Board of Directors

Article (17): - Company management: -

- 1- The company is managed by a board of directors consisting of (5) members.
- 2- Every shareholder has the right to nominate himself or one or more other shareholders or others for membership in the company's board of directors.
- 3- The ordinary general assembly elects the members of the company's board of directors, and in all cases it is required that the members of the board of directors be natural persons.
- 4- The regulations determine the voting method for electing members of the company's board of directors.
- 5- It determines the method of forming the Board of Directors in accordance with the controls specified by the regulations.
- 6- The term of membership in the Board of Directors is (4) years. Members of the Board of Directors may be re-elected.
- 7- The Ordinary General Assembly may dismiss all or some of the members of the Board of Directors, even if the company's bylaws stipulate otherwise. 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 Bylaws. The competent authority may set controls for the dismissal of members of the Board of Directors by the Ordinary General Assembly.

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Article (18): - Expiration of Council Membership: -

Board membership ends at the end of its term or at the expiration of the member's authority in accordance with any system or instructions in force in the Kingdom. The Board of Directors may request the termination of the membership of any of its members in any of the following cases, for example:

- 1- If a member fails to attend three consecutive meetings or five separate meetings during his membership term without a legitimate excuse accepted by the Board of Directors.
- 2- Exploiting or disclosing a company secret with the intention of harming it.
- 3- Disclosing secrets that he discovered by virtue of his job to other than the competent authorities or to third parties.
- 4- Using the company's funds, the powers he enjoys, or the votes he holds in that capacity, in a way that he knows is against the interests of the company; To achieve personal purposes, favor a company or person, or benefit from a project or deal in which he has a direct or indirect interest.
- 5- Obtaining benefits or a guarantee, or a promise of them, in exchange for voting in a certain direction or not participating in the vote; In order to harm the interests of the company, as well as grant, guarantee or promise such benefits.
- 6- Accepting his appointment as a member of the Board of Directors of a joint-stock company or continuing his membership in it in contravention of the provisions stipulated in the system, and every member of the board of directors of a company in which these violations occurred and he was aware of them and did not object to them in accordance with the provisions of the system.
- 7- Obtaining a guarantee or loan from the company in violation of the provisions of the law, and every member of the board of directors of a company in which this violation occurred was aware of it and did not object to it in accordance with the provisions of the law.
- 8- And any other violations stipulated in the Companies Law or any other regulations.

However, the Ordinary General Assembly may, at any time, dismiss all or some of the members of the Board of Directors, without prejudice to the right of the dismissed member towards the company to demand compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time. A member of the Board of Directors may resign, provided that this is at an appropriate time, otherwise He was responsible before the company for any damages resulting from the retirement.

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Article (19): - Vacant position in the Council: -

If the position of a member of the Board of Directors becomes vacant, the Board may appoint a temporary member to fill the vacant position, provided that he is one of those with experience and competence. He must notify the Commercial Register and the Capital Market Authority within fifteen working days from the date of appointment, and the appointment must be presented to the Ordinary General Assembly on the first day of the appointment. It meets and the new member completes the term of his predecessor. If the necessary conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum stipulated in the Companies Law or these Bylaws, the remaining members must invite the Ordinary General Assembly to convene within 60 days to elect the necessary number of members.

Article (20): - Powers of the Council: -

A- Taking into account the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers in managing the company in order to achieve its purposes, with the exception of acts or actions excluded by a special text in the Companies Law or the Company's Bylaws that fall within the jurisdiction of the General Assembly. The Council may also - within the limits of its powers - authorize one or more of its members or a third party to undertake a specific work or tasks. The company is committed to all actions and transactions carried out by the Board of Directors in its name, even if they are outside its jurisdiction, unless those who deal with it are in bad faith or know that those actions are outside the Board's jurisdiction.

B - The Board of Directors can dispose of the company's assets, property, and real estate, whether by sale, lease, or mortgage. It also has the right to purchase movable and immovable items, accept the purchase, pay the price, mortgage, release the mortgage, sell, empty, collect the price, and deliver the price.

C- The Board of Directors may also contract loans with government financing funds and institutions or private banks, regardless of their term or terms, provided that their terms do not exceed the end of the company's term.

D- The Board of Directors has the right to reconcile, waive, make a gift without compensation, accept a gift, contract, commit to, and associate with the name of the company.

E- The Board of Directors, in cases it deems appropriate, shall have the right to discharge the company's debtors from their obligations in accordance with what is in its interest.

F - The Board of Directors shall have the authority to amortize part or all of the accumulated losses by using part or all of any reserve in accordance with the controls established by the competent authority or the regulations in this regard.

G- The Board of Directors is authorized to convene the General Assembly, implement its decisions, and carry out all actions that require the interest of the company.

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Requesting seizure, execution, requesting arbitration, approving the arbitration document, appointing experts and arbitrators, appealing the reports of experts and arbitrators, rejecting and replacing them, demanding refutation of rulings, accepting and denying rulings, objecting to rulings, requesting appeal, seeking reconsideration, requesting rehabilitation, requesting pre-emption, and completing what is necessary to attend sessions in all cases before all courts and receive amounts. Receiving judgment instruments, requesting the judge's recusal, requesting entry and intervention in all courts and administrative courts (Board of Grievances), in the Sharia medical committees, in the labor courts, in the financial dispute resolution committees, in the banking and financing dispute settlement committees, in the offices for settling commercial paper disputes, in the committees for resolving commercial disputes, and in the Zakat and Tax Authority. Customs and its committees at all levels, commercial fraud committees, all judicial and quasi-judicial committees, the Oversight, Investigation and Anti-Corruption Authority (Nazaha), and the Public Prosecution with all its jurisdictions.

- The Chairman of the Board of Directors may assign, authorize, or delegate whomever he deems appropriate among the members of the Board of Directors or their counterparts to undertake specific work to manage the company's business, if necessary.

B- The Chairman of the Board of Directors and the Vice-Chairman, jointly or individually, have the following powers inside and outside the Kingdom of Saudi Arabia:

1- They have the right to contract and sign on behalf of the company, including submitting applications to any party, entering into contracts of any nature in connection with the company's purposes and business, entering into public and private tenders and tenders, extracting financial rights from the parties and paying them, collecting extracts, receiving profits, and signing agency contracts in accordance with The system of commercial agencies, as well as appointing employees and workers, contracting with them, determining their salaries and dismissing them, requesting visas, bringing in labor from outside the Kingdom, issuing and renewing residency permits, transferring and waiving guarantees, signing with all chambers of commerce in the Kingdom and abroad, and approving the signature and delegating powers to everyone who has a relationship with the chambers of commerce in the Kingdom and abroad. As he deems appropriate, negotiating with companies, institutions and individuals, attending meetings and discussing them, voting in the name of the company, approving decisions, managing and terminating the company's business, signing everything necessary for that, and in general signing all commercial, financial and administrative transactions related to the company, and all of this is in the name and for the benefit of the company.

2- They have the right with regard to establishing companies, by signing the articles of incorporation and amendment annexes inside or outside the Kingdom - signing the partners' decisions - opening branches, appointing and dismissing directors, and amending the management clause.

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And the entry and exit of partners - entering into existing companies - increasing capital - reducing capital - determining the capital - buying shares and shares and paying the price - selling shares and shares and receiving the value and profits, buying and selling companies - assigning shares and shares from the capital - acceptance Assigning shares, shares and capital - transferring shares, shares and bonds, liquidating companies and investing the company's funds in stocks and other securities - opening accounts with banks in the name of the company - signing agreements - amending the company's purposes - closing accounts with banks in the name of the company - amending the terms of the articles of incorporation or Annexes to the amendment - registering the company - registering agencies and trademarks - assigning trademarks - attending general assemblies - opening files for the company - canceling the articles of incorporation and amendment annexes - signing the articles of incorporation and amendment annexes with a notary - extracting and renewing commercial records for the company and canceling them - participating in the Chamber of Commerce Renewing and renewing them - Representing the company with all powers before the Saudi Standards, Metrology and Quality Organization - Issuing industrial, civil defense, municipal and environmental licenses and all types of licenses, renewing, amending and canceling them - Opening, amending and deleting branches of commercial records - Appointing and dismissing managers and employees - Converting the company's branch into a company - Representing the company with all powers at All telecommunications companies and the establishment of fixed or mobile telephones and data (Internet) in the name of the company - Representing the company with all powers before the Ministry of Investment and signing before it - Making partnerships with foreign partners, amending and canceling them, and obtaining investment licenses - Representing the company with all powers before the Capital Market Authority - Entering tenders and receiving forms - Signing the company's contracts with third parties. Publishing the articles of incorporation, amendment annexes, summaries thereof, and bylaws in the Official Gazette.

4- They have the right, with regard to commercial records, to review the records management - extract records - renew records - transfer commercial records - reserve a trade name - open a subscription with the Chamber of Commerce - renew a subscription with the Chamber of Commerce - sign all documents with the Chamber of Commerce - records management - Business management, approving the signature at the Chamber of Commerce - Supervising records - Appointing the dismissal of a branch manager - Amending records - Adding an activity - Deleting records - Reviewing social insurance - Representing the company with all powers at the Zakat, Tax and Customs Authority - Representing the company with all powers at the General Directorate of Defense Civil.

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6- They have the right with regard to real estate and lands to sell, buy, transfer, accept the transfer, and pay the price - barter - the gift and transfer with it - accepting the gift and transfer - mortgage - merging the instruments - dividing and sorting the instruments - receiving the instruments - updating the instruments and entering them into the comprehensive system - waiving the deficiency In surveying - converting agricultural land to residential - amending the owner's name, civil registry number and registry - amending boundaries, lengths, area, lot numbers, plans, deeds, their dates, and neighborhood names - leasing - signing lease contracts - renewing lease contracts - receiving the rent - and requesting amendment of the deeds with their boundaries and area, deletion, addition and division Sorting, as well as buying and selling movable and immovable property for the benefit of the company, representing the company with all powers on the Ejar platform in terms of signing, approving, amending and writing off contracts, whether in his capacity as a lessor or lessee, and collecting the rent.

8- They have the right, with regard to the ministries, to represent the company with all powers at the Royal Court - represent the company with all powers at the Ministry of Justice (non-judicial) (review with the Ministry of Interior - represent the company with all powers at the Ministry of Foreign Affairs - represent the company with all powers at the Ministry of Defense - represent... The company has all powers at the Ministry of Commerce, trademark management, trade agency management, quality and precious metals management, liberal professions department, and obtained a certificate of origin and a request for customs exemption. Well drilling, fisheries affairs sector, and livestock affairs sector.

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- Representing the company with all powers at the National Water Company - Representing the company with all powers at the Ministry of Human Resources and Social Development - and the Anti-Begging Department - Representing the company with all powers at the Ministry of Municipal, Rural Affairs and Housing - Representing the company with all powers at the Ministry of Education and Education Departments - Representing the company with all powers at the Ministry of Municipal and Rural Affairs and Housing At the Ministry of Health, the Department of Health Affairs, private and government hospitals, requesting and receiving medical reports - representing the company with all powers at the Ministry of Culture and representing the company with all powers at the Ministry of Information - representing the company with all powers at the Saudi Authority for Intellectual Property - registering books and registering intellectual rights - registering, renewing and amending trademarks And deleting them - registering, amending and deleting trade names - and obtaining permits to obtain a license - representing the company with all powers at the Ministry of Islamic Affairs, Endowments, Da'wah and Guidance and the King Fahd Complex for the Printing of the Holy Qur'an - representing the company with all powers at the Ministry of Energy - representing the company with all powers at the Ministry of Industry and Mineral Resources to obtain a license - Reviewing the Ministry of Transport and Logistics Services, issuing a public taxi license, renewing a public taxi license, issuing a school transportation license, renewing a school transportation license - representing the company with all powers before the Ministry of Hajj and Umrah and the Pilgrims Housing Permits Committee and issuing a pilgrims housing permit - renewing a pilgrims housing permit - Al-Zamazma Unified Office and signing the Resolutions of the Assembly and the attendance of the General Assembly and the Mutawafi Al Hujjaj Foundation - General Automobile Syndicate - Representing the company with all powers at the Ministry of Communications and Information Technology - Representing the company with all powers at the Communications and Information Technology Commission - Representing the company with all powers at the Ministry of Economy and Planning - and its branches and affiliated departments and divisions.

8- They have the right, with regard to the security authorities, to represent the company with all powers at the Emirates Regions and the Human Rights Judgments Implementation Division - to represent the company with all powers at the Public Security Directorates and police stations for all regions - to represent the company with all powers at the Road Security Command - to represent the company with all powers at the Ministry of National Guard And its sectors - General Administration of the Mujahideen - Representing the company with all powers at the Presidency of State Security (General Investigations - Special Security Forces - Special Emergency Forces - Security Aviation - General Administration for Technical Affairs - National Information Center - Administrative Investigations - Criminal Investigation Review - Representing the company with all powers at General Directorate of Narcotics Control - Review of the General Directorate of Prisons.

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- Representing the company with all powers at the General Directorate of Civil Defense - Representing the company with all powers at the General Directorate of Border Guards - its branches and affiliated departments and divisions.
- 9- They have the right, with regard to government bodies, to represent the company with all powers before the Oversight and Investigation Authority - to represent the company with all powers with the Public Prosecution - to represent the company with all powers with the Capital Market Authority - to represent the company with all powers with the Saudi Standards, Metrology and Quality Organization - to represent the company with all powers with The Saudi Commission for Health Specialties — Representing the company with all powers at the Food and Drug General Authority - Representing the company with all powers at the General Authority for Tourism and Antiquities — Representing the company with all powers at the Oversight and Anti-Corruption Authority — Representing the company with all powers at the General Entertainment Authority — Representing the company with all powers at the General Authority for Tourism and Antiquities Industrial cities and technology zones - Representing the company with all powers at the Royal Commission for Jubail and Yanbu - Representing the company with all powers at the Human Rights Commission - Representing the company with all powers at the National Commission for Wildlife Protection and Development - Representing the company with all powers at the General Authority of Civil Aviation - Representing the company with all powers With the General Authority for the Development of the City of Riyadh - Representing the company with all powers before the Makkah Al-Mukarramah and Holy Sites Development Authority and the Northern vacant lands Development Committee - Representing the company with all powers with the Medina Development Authority - and its branches and affiliated departments and divisions - Representing the company with all powers with all relevant authorities and termination All necessary procedures and signature as required.
- 10- They have the right in regard of Municipals to open shops , issue and renew licenses , cancellation and amendment of license , transfer of license , issue building and construction permits , lands planning , issue and renew of health cards , converting agricultural lands to residential lands - Converting land from raw to commercial and/or residential and planning it - receiving and delivering - representing the company with all powers to all relevant authorities and completing all necessary procedures and signing what is required.
- 11- They have the right, with regard to the recruitment office, to issue visas - cancel visas - recover visa amounts - amend nationalities - issue family visit visas - issue family recruitment visas - amend professions on visas - represent the company with all powers at embassies - extend exit and return visas - extend visas Visit - extracting a statement of data (Print) - receipt and delivery.

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Representing the company with all powers before all relevant authorities, completing all necessary procedures and signing what is required.

12- They have the right, with regard to passports, to obtain residence permits to replace lost or damaged ones - exit and return work - final exit work - transfer sponsorships - transfer labor sponsorship to oneself - transfer information and update data - modify professions - settlement and relinquishment of workers - report escape - cancel Escape reports - Cancellation of exit and return visas - Cancellation of final exit visas - Issuing travel visas to replace damaged or lost ones - Issuing and extending visit visas - Adding dependents - Ending procedures for deceased workers - Obtaining a list of workers' information (Brent) - Dropping workers - Representing the company with all powers The Department of Deportation and Expatriates - the Department of Ports Affairs - issuing repatriation scenes - issuing Hajj permits - representing the company with all powers at the maids' affairs.

13- They have the right, with regard to the Labor Office and workers, to obtain visas - receive visa compensation - transfer sponsorships - modify professions - update workers' data - liquidate and cancel workers - report labor escapes - obtain and renew work permits - finalize labor procedures with social insurance - represent the company in all aspects The powers of the computer department in the workforce to drop workers and add workers - adding and deleting Saudis - receiving Saudization certificates - extracting a statement of data (Print) - opening, renewing and canceling basic and subsidiary files - transferring ownership of establishments, liquidating them and canceling them - representing the company with all powers at the National Recruitment Offices Department .

14- They have the right, with regard to the General Traffic Department, to issue a driver's license - issue a replacement for a damaged or lost driver's license - renew a driver's license - issue a driving license - issue a replacement for a damaged or lost driving license - renew a driving license - issue plates - renew plates - transport Car plates to the car - Dropping the car plates - Selling, repairing and receiving the value by check - Obtaining a car repair permit - Purchasing a car plate from the traffic police - Exporting the car - Changing the color of the car - Issuing a driving license for the car - Filing a theft report - Canceling a theft report - Objection, settlement and adjudication. Violations - Extracting a Brent data sheet - for cars - Violations - Exporting cars - Representing the company with all powers at the Ministry of Transport and Logistics Services to issue car operating cards, renewing them, amending them and writing them off. They have the right to buy and sell cars, import them, issue licenses and open files - and extract the transport license and car operating cards - and terminate all its procedures and representation of the company with all powers before all security authorities, the emirate, the Implementation Division, human rights rulings, and submission at points of sale, withdrawals, and the Internet.

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15- They have the right, with regard to government institutions, to represent the company with all powers with the Central Bank of Saudi Arabia - to represent the company with all powers with the General Organization for Technical and Vocational Training - to represent the company with all powers with the General Authority for Ports - to represent the company with all powers with the General Organization for Railways - to represent the company with all powers at the General Organization for King Fahd Causeway - Representing the company with all powers at King Abdulaziz City for Science and Technology - Representing the company with all powers at the General Organization for Grain Silos and Flour Mills - Entering the crop, receiving the value of the crop - Receiving the flour allocated to the bakery - Representing the company with all powers at the Public Pension Agency - Representing the company with all powers at the General Corporation for Saudi Airlines regarding tickets, canceling tickets, changing tickets, and refunding the value of tickets - Representing the company with all powers at the General Corporation for Saline Water Conversion - Representing the company with all powers at the General Organization for Social Insurance - its branches and affiliated departments and divisions.

16- They have the right, with regard to the Zakat, Tax and Customs Authority, to issue and renew customs licenses - transfer and cancel customs licenses and open branches for them - clear goods, inspect and inspect - pay fees and receive customs clearances and cards - manage and supervise licenses - and complete all customs, import and export transactions - represent the company in all aspects Powers of all relevant authorities, completion of all necessary procedures and signature as required.

17- With regard to the Industrial Development Fund, they have the right to sign loans - conclude a contract with the Fund - receive the loan - request forgiveness from the loan - request not to have any financial obligations - repay the loans.

18- They have the right with regard to the company's relationship with others, including representing the company before all government departments and agencies, and private and government companies inside and outside the Kingdom. They have the right to contract loans, financing and financial facilities with government financing funds and institutions regardless of their duration, and to review all banks, expenses and financial and financing institutions and open Mortgaging, activating and closing the settlement of accounts, updating data, withdrawing and depositing amounts, withdrawing and cashing checks on behalf of the company, collecting any profits resulting from them, approving signatures, transferring from accounts in the local currency or in foreign currency, extracting check books and receiving them.

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Writing, disbursing, and leasing them to others, issuing certified and banking checks and receiving them, objecting to checks, receiving returned checks, making transfers, receiving and disbursing them, subscribing to safety deposit boxes, renewing subscriptions to safety deposit boxes, redeeming safety deposit box units, signing contracts and agreements for bank facilities and loans that are compatible with Sharia provisions and regulations, and accepting their terms, conditions, prices, forms, and pledges. Repayment schedules, receiving and disposing of loans, requesting loan forgiveness, opening investment portfolios, buying and selling shares on behalf of the company and according to Sharia controls, issuing, amending and canceling orders, purchasing and redeeming investment fund units, signing credits, appointing commissioners, determining or canceling their powers, issuing bank guarantees, and signing promissory notes and bonds. They have the right, jointly or individually, to request banks to sign all banking transactions.

19- They have the right to appoint managers, employees, and workers, dismiss them, contract with them, determine their salaries and bonuses granted to them, transfer and waive guarantees, set the company's policy in other matters related to the company's employees and employees, and appoint and dismiss the company's representatives, agents, legal advisors, and lawyers, in accordance with the regulations in force in the Kingdom of Saudi Arabia and the contracts concluded. With them.

20- All the powers mentioned above include the company, its branches and subsidiaries, and all companies in which it owns shares or shares inside and outside the Kingdom of Saudi Arabia.

The Chairman of the Board of Directors and the Vice-Chairman, jointly or individually, may delegate or delegate some of their powers to one or more members of the Board of Directors or others, or to undertake a certain action or conduct or carry out certain actions, and they may revoke the authorization or power of attorney, partially or completely.

C- Powers of the CEO - if appointed - and the Secretary:

The CEO is the company's chief executive officer and manages the company's daily affairs, which include, but are not limited to, the following actions and actions:

- 1- He carries out all executive management work, applies the technical, administrative and financial systems and regulations, supervises the implementation of policies approved by the Board of Directors, carries out all the company's work and management, and sets its general policy. He may exercise all necessary powers and powers. Authorized by the Board of Directors and the Chairman of the Board to implement the policy and objectives of the company and do it to the fullest extent.

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- 2- Reviewing work methods and organizational structure and submitting recommendations to the Council in this regard.
- 3- Preparing studies on projects that are economically feasible for the company to diversify sources of income and submitting to the Council for appropriate guidance.
- 4- Preparing the company's draft operational and administrative budget, the main center's expenses, and the draft annual expenses budget and presenting them to the Council to take the necessary action and provide guidance in this regard.
- 5- Disbursing the financial amounts approved in the annual budget in accordance with the company's executive financial procedures approved by the Council.
- 6- Study the expansion or reduction of existing activities according to market requirements or in the interest of the company.
- 7- Work on studying and recommending contractual arrangements with other parties for a period not exceeding 3 years, which can be renewed for a similar period as needed and in accordance with the company's regulations.
- 8- Operating the cash liquidity available to the company in accordance with the policy approved and approved by the Council, and also carrying out all cash transfers in accordance with the powers and policies approved by the Council.
- 9- Carrying out all banking arrangements for the company in accordance with the powers and policies approved by the Council, and signing all checks in accordance with the powers and policies approved by the Council.
- 10- Opening documentary credits and issuing the necessary bank guarantees for this in accordance with the company's policy and approved by the Council, approving all employment and compensation requirements for employees, and recommending to the Council the disbursement of employee rewards in accordance with the company's regulations and state-approved regulations approved by the Council.
- 11- Opening accounts of all types, withdrawing and depositing, cashing checks, issuing transfers, requesting the opening of documentary and non-documentary credits, requesting the issuance of bank guarantees, requesting withdrawal and issuing loans, and financing credits.
- 12- Requesting and disbursing the transfer, purchase and sale of all currencies, concluding agreements for foreign exchange operations, and signing all necessary documents related to those operations.
- 13 Requesting loans and bank facilities, approving them, signing on behalf of the company and its subsidiaries all required documents and guarantees, submitting all guarantees in the name of the company and subsidiaries to other parties, signing them and the necessary guarantees, including legal guarantees to guarantee facilities that may be granted from time to time to an individual or Individual institutions or companies and the consequences of these loans and facilities, such as real estate's mortgages.

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Mortgaging shares, issuing commercial papers and promissory notes, signing them and other guarantees in kind and cash.

14- Signing all contracts related to conducting and executing electronic operations via the Internet or elsewhere - as well as all banking operations and other electronic systems provided by banks.

15- Signing Islamic Murabaha agreements, Islamic Tawarruq agreements and other Islamic products offered by the bank, and all required documents and agencies related to Islamic products.

16- Request to receive all amounts, including capital and special commission, due or to be due, regardless of their type.

17- Requesting and receiving check books and bank checks, issuing cheques, promissory notes and promissory notes, signing them, accepting them, paying them and clearing them.

18- Issuing payment transfers, fixed instructions, payment orders, and signing securities, bonds, checks, documents, and negotiable commercial papers, presenting them for discount or as a collection fee, and paying the value of bonds, transfers, checks, documents, and obligations of all kinds.

19- Submitting and receiving all guarantees and assets, regardless of their nature and amounts, submitting and receiving all documents, approving statements of accounts, signing the treasury client agreement, and dealing in its products.

20- Requesting the issuance of ATM cards and all other cards on our accounts, accepting their conditions, and signing to receive them and operate/use them.

21- Conducting all transactions stipulated in the agreements, whether in writing, by telephone, or by fax, with the partners acknowledging their awareness of the risks of this type of transaction.

The CEO may assign, authorize or delegate whomever he deems appropriate from among the members of the Board of Directors or others to undertake specific work to manage the company's business if necessary.

The Board of Directors determines, at its discretion, the special additional remuneration that the Chairman and his deputy receive, within the limits of what is stipulated in the Companies Law and its regulations.

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The Board of Directors appoints a secretary whom it chooses from among its members or from others. He is responsible for recording the minutes of Board of Directors meetings, writing down the decisions issued by these meetings and preserving them, in addition to exercising other powers assigned to him by the Board of Directors, and his remuneration is determined by the Board of Directors.

The term of the Chairman of the Council, his deputy, and the Secretary, who is a member of the Board of Directors, shall not exceed the term of each important member of the Council. They may be re-elected, and the Council may at any time dismiss them or any of them without prejudice to the right of the dismissed person to compensation if the dismissal occurred for an unlawful reason or at an inappropriate time.

Article 23: Council meetings:

1- The Board of Directors of a joint-stock company meets at least four times a year at the invitation of its president in accordance with the conditions stipulated in the company's bylaws, and the competent authority has the right to amend the limit stipulated in this paragraph. The Chairman of the Council must invite the Council to a meeting whenever he is requested to do so in writing by any member of the Council to discuss any one or more topics.

2- The Board of Directors meeting will not be valid unless at least half of the members (in person or on behalf) attend it, unless the company's bylaws stipulate a larger percentage.

3- The Board of Directors' decisions shall be issued by at least a majority of the votes of the members present (in person or on behalf), and when the votes are equal, the side with which the Chairman of the meeting voted shall prevail.

4- The Board of Directors determines the location of its meetings, and they may be held using modern technological means.

Article (24): - Quorum for the Council meeting: -

1- The Council meeting shall not be valid unless attended by the majority of members.

2- The Council may issue decisions by presenting them to individual members. These decisions are considered valid if signed by a majority of members. These decisions shall be presented to the Council at its first subsequent meeting to be recorded in the minutes of that meeting.

3- A member of the Board of Directors may not represent someone else on his behalf in attending Board meetings or voting on its decisions. As an exception to this, if a board member deputizes another member to attend board meetings. Delegation must be in accordance with the following controls:

A- A member of the Board of Directors may not represent more than one member in attending the same meeting.

B- The commission must be confirmed in writing.

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The representative may not vote on decisions for which the delegate is prohibited from voting.

4 A member of the Board of Directors may participate in a Board of Directors meeting by telephone, group video, or any electronic means available to all members of the Board to communicate through at the same time, and such participation is considered attendance at the meeting.

5 In all cases, the decisions of the Board of Directors shall be issued by a majority of the votes of those present or the representatives, and if the votes are equal, the Chairman's vote shall be considered casting.

The Board of Directors' decision is effective from the date of its issuance unless it stipulates that it will take effect at another time or when certain conditions are met.

Article (25): - Council deliberations: -

The Board's deliberations and decisions shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending Board of Directors members, and the Secretary.

The minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.

It is permissible to use modern technological means to sign, document deliberations and decisions, and record minutes.

Chapter Four - Shareholders' Assemblies

Article (26):

1.26: Every subscriber, regardless of the number of shares he holds, has the right to attend the founding assembly, and every shareholder has the right to attend the general assemblies of shareholders, and in doing so he has the right to delegate another person, other than members of the board of directors or employees of the company, to attend the general assembly.

2.26: The general assemblies of shareholders have jurisdiction over all matters related to the company, and the general assembly, held in accordance with statutory procedures, represents all shareholders in exercising their powers related to the company.

Article (27): - Powers of the Ordinary General Assembly: -

Except for what is within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly has jurisdiction over all matters related to the company and shall be held at least once during the (six) months following the end of the company's fiscal year. Other ordinary general assemblies may be called as necessary, in particular the following:

A- Election and dismissal of members of the Board of Directors.

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B- Appointing one or more auditors for the company, in accordance with what the system requires, determining his fees, reappointing him, and dismissing him.

C- Review the Board of Directors' report and discuss it.

D- Review and discuss the company's financial statements.

E- Discussing the auditor's report - if any - and making a decision regarding it.

F- Decide on the Board of Directors' proposals regarding the method of distributing profits.

G- Forming the company's reserves and determining their uses.

Article (28): - Powers of the Extraordinary General Assembly: -

The Extraordinary General Assembly shall have the following powers:

1- Amending the company's bylaws, except for the following:

A- Deprive the shareholder or modify any of his basic rights that he derives in his capacity as a shareholder, taking into account the nature of the rights related to the type or class of shares that the shareholder owns, especially the following:

1) Obtaining a share of the profits to be distributed, whether the distribution is in cash or through issuing free shares to non-employees of the company and its subsidiaries.

2) Obtaining a share of the company's net assets upon liquidation.

3) Attending public or private shareholders' assemblies, participating in their deliberations, and voting on their decisions.

4) Dispose of his shares, except in accordance with the provisions of the law.

5) Requesting access to the company's records and documents, monitoring the work of the Board of Directors, filing a liability lawsuit against the Board members, and appealing the invalidity of the decisions of the public and private shareholders' assemblies.

B- Amendments that would increase the financial burdens of shareholders, unless approved by all shareholders.

2- Deciding whether to continue or dissolve the company.

3- Approval of the company's purchase of its shares.

The Extraordinary General Assembly - in addition to the powers assigned to it under the provisions of the Companies Law - may issue decisions on matters that originally fall within the powers of the Ordinary General Assembly, under the same terms and conditions prescribed for the Ordinary General Assembly.

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Article (29): - Invitation of Assembly

The annual ordinary general assembly shall be held at least once during the (six) months following the end of the company's fiscal year. Other ordinary general assemblies may be called whenever necessary. The general or special assembly of shareholders is held at the invitation of the Board of Directors, and the Board of Directors must call the ordinary general assembly to convene within (thirty) days of the request of the auditor or one or more shareholders whose ownership represents (10%) ten percent of the company's shares that have rights. At least a vote. The auditor may invite the general assembly to convene if the Council does not invite the assembly within 30 days from the date of requesting the auditor.

The invitation to convene the General Assembly shall be published on the website of the Saudi Stock Exchange "Tadawul" at least twenty-one days before the date specified for the meeting. The date, location, and agenda of the General Assembly shall be announced before the date by the same period specified. The company may send an invitation to hold general and private assemblies by means of Modern technology, and a copy of the invitation and agenda is sent to the Commercial Registry and the Capital Market Authority within the period specified for publication.

The company may amend the assembly's agenda during the period between publishing the above-mentioned announcement in accordance with the conditions stipulated in this article.

Article (30): - Assembly attendance record: -

Shareholders who wish to attend the general or special assembly register their names electronically or at the company's main office before the time specified for the assembly to be held. The Board of Directors may change the place of registration of names or the means it deems appropriate. When the General Assembly is held, a list of the names of the shareholders present and their representatives and their place of residence shall be prepared, along with a statement of the number of shares in their possession, in person or by proxy, and the number of votes allocated to them, and every interested party may have access to this list.

Article (31): - Quorum for the Ordinary General Assembly meeting: -

The Ordinary General Assembly meeting shall not be valid unless it is attended by shareholders representing at least a quarter of the company's capital. If this quorum is not present at the first meeting, the second meeting shall be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes information indicating the announcement of Possibility of holding this meeting. In all cases, the second meeting is valid, regardless of the number of shares represented in it.

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Article (32): - Quorum for the extraordinary general assembly meeting: -

The extraordinary general assembly meeting shall not be valid unless it is attended by shareholders representing at least half of the company's capital. If this quorum is not present at the first meeting, the second meeting shall be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes something indicating the announcement. About the possibility of holding this meeting. In all cases, the second meeting is valid if it is attended by a number of shareholders representing at least a quarter of the capital.

If the necessary quorum is not met in the second meeting, an invitation must be made to a third meeting, which will be held in the same conditions stipulated in Article 29 of this law. The third meeting will be valid, regardless of the number of shares represented in it.

Article (33): - Voting in the assemblies: -

1- Every shareholder has one vote for each share in the general assemblies, and the type of voting specified by the regulations must be used to elect the Board of Directors. Voting in the General Assembly is limited to the agenda item announced by the company or to the candidates for membership in the Board of Directors whose information has been announced by the company.

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

Article (34): - decisions of the assemblies: -

Decisions in the Ordinary General Assembly are issued by a majority of the shares represented at the meeting, and decisions of the Extraordinary General Assembly are issued by a two-thirds majority of the shares represented in the meeting, unless the decision is related to increasing or reducing the capital, extending or shortening the duration of the company, dissolving it before the expiration of the period specified in its bylaws, or merging. If the company is in another company or divided into two or more companies, the decision will not be valid unless it is issued by a three-quarters majority of the shares represented at the meeting.

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Article (35): - Discussion in assemblies: -

1- When preparing the agenda of the General Assembly, the Board of Directors must take into account the topics that shareholders wish to include. One or more shareholders representing (10%) of the company's shares that have at least voting rights have the right to add one or more topics to the agenda when preparing it, and the competent authority has the right to amend this percentage.

2- Every shareholder has the right to discuss the topics included in the assembly's agenda and direct questions about them to the members of the Board of Directors and the auditor. The board of directors or the auditor answers shareholders' questions to the extent that does not expose the company's interest to harm. If the shareholder finds that the answer to his question is not convincing, he may resort to the assembly. The ordinary general public and its decision in this regard shall be effective.

Article 36: Presidency of assemblies and preparation of minutes:

1- The General Assembly meeting of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or whomever the Board of Directors 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 Board members or others through voting.

2- Every shareholder has the right to attend the General Assembly meeting, and he has the right to appoint another person other than a member of the Board of Directors on his behalf.

3- The General Assembly meeting may be held and the shareholder may participate in deliberations and voting on decisions by means of modern technology.

4- At the assembly meeting, minutes shall be drawn up that include the number of shareholders present, in person or on behalf, the number of shares in their possession, in person or on behalf, the number of votes assigned to them, the decisions taken, the number of votes that approved or opposed them, and a comprehensive summary of the discussions that took place at the meeting. Minutes are recorded on a regular basis after each meeting in a special register signed by the assembly's president, secretary, and vote collectors. The competent authority may set controls regarding minutes of assembly meetings and the duties of secretaries and vote collectors.

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Chapter Five – Accounts' Auditors

Article (37): - Appointment of the auditor: -

1- The company shall have one or more auditors licensed to work in the Kingdom of Saudi Arabia, appointed by the Ordinary General Assembly. His fees, the duration of his work, and the scope of his work shall be determined. He may be reappointed, and the regulations shall specify the maximum limit for the auditor's work period.

2- The General Assembly may also dismiss him at any time, without prejudice to his right to compensation for the damage he suffers, if necessary. The CEO or Chairman of the Board of Directors must inform the Capital Market Authority of the dismissal decision and its reasons, within five days from the date of issuance of the decision.

3- The auditor may resign from his mission pursuant to a written notification that he submits to the company, and his mission ends on the date of submission or on a later date specified in the notification, without prejudice to the company's right to compensation for the damage caused to it if necessary. The retiring auditor is obligated to submit to the company and the competent authority - upon submitting the report - a statement of the reasons for his retirement, and the CEO of the company or its board of directors must invite the shareholders to the meeting or the general assembly to convene - as the case may be - to consider the reasons for retirement and appoint another auditor.

Article (38): - Powers and obligations of the auditor: -

1- The company's auditor must be independent in accordance with the professional standards approved in the Kingdom.

2- It is not permissible to combine the work of the auditor with participation in the establishment, management, or membership of the board of directors of the company whose accounts he audits. The auditor may not be a partner, worker, or relative of any of the company's founders, managers, members of its board of directors. He may not buy or sell shares in the company whose accounts he is auditing during the audit period.

3- The company's auditor may not perform technical, administrative, or advisory work in or for the benefit of the company whose accounts he audits, except as specified by the regulations.

4- The auditor may, at any time, review the company's documents, accounting records, and supporting documents, and may request data and clarifications that he deems necessary to obtain in order to verify the company's assets and obligations, and other matters that fall within the scope of his work. The CEO or its Board of Directors must enable him to perform his duty. If the auditor encounters difficulty in this regard, he shall record this in a report submitted to the CEO or the Board of Directors. If the CEO or the Board of Directors do not facilitate the work of the auditor, he must ask them to invite the shareholders to the meeting or the general assembly to convene - as the case may be - to consider the matter. The auditor may send this invitation if the CEO or the Board of Directors does not send it within (thirty) days from the date of requesting the auditor.

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5- The auditor must submit to the General Assembly at its annual meeting or to the shareholders, a report on the company's financial statements prepared in accordance with the auditing standards approved in the Kingdom and included in the position of the company's management in enabling him to obtain the data and clarifications he requested, and any violations of the provisions that he had discovered. The system, the company's articles of incorporation, or its bylaws within the limits of his jurisdiction, and his opinion on the fairness of the company's financial statements. The auditor must read his report or present a summary thereof at the annual general meeting.

6- The auditor may not disclose to shareholders other than the General Assembly or to third parties any company secrets that he has come to know by reason of performing his work, otherwise he may be required to be compensated in addition to the right to dismiss him.

7- The auditor shall be responsible for what is stated in his report, and for any damage to the company, shareholders, or others due to errors he commits in performing his work. If the company has more than one auditor, they are jointly liable, except for those among them who are proven not to have participated in the error giving rise to liability.

Chapter Six - Financial Year/Company Accounts and Distribution of Profits

Article (39): -Fiscal year: -

The fiscal year continues as it is, starting on the first of January of each year and ending on December 31 of that year

Article (40): - Financial Documents: -

1- At the end of each fiscal year of the company, the Board of Directors must prepare the company's financial statements and a report on its activity and financial position for the past fiscal year. This report includes the proposed method for distributing profits. The Council shall place these documents at the disposal of the auditor, if any, at least 45 days before the date set for the annual ordinary general assembly.

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2- The Chairman of the Company's Board of Directors or his representative or representative, its Chief Executive Officer, and its Financial Director, if any, must sign the documents referred to in Paragraph (A) of this Article, and copies thereof shall be deposited at the Company's main office at the disposal of the shareholders.

3- The Chairman of the Board of Directors or his representative or representative must provide the shareholders with the company's financial statements and the Board of Directors' report, after signing them, and the auditor's report, if any, unless published in any modern technology means, before the date specified for the annual ordinary general assembly. At least twenty-one days, and he must also deposit these documents in accordance with what the regulations specify.

Article (41): - Distribution of profits: -

1- The General Assembly determines the percentage that must be distributed to shareholders from the net profits after deducting reserves, if any.

2- The shareholder is entitled to his share in the profits in accordance with the General Assembly's decision issued in this regard. The decision shall indicate the due date and distribution date. The entitlement to dividends is to the shareholders registered in the shareholders' registers at the end of the day specified for entitlement. The regulations specify the maximum period during which the Board of Directors must implement the General Assembly's decision regarding the distribution of profits to shareholders.

Article (42): - Interim dividend distribution: -

1- Annual or interim dividends may be distributed from distributable profits to shareholders.

2- If profits are distributed to shareholders in violation of the provisions of Paragraph (1) of this Article, the company's creditors may demand them, and the company may demand that every shareholder - even if he is of good faith - return what he received from them.

3- The shareholder is not obligated to return the profits distributed to him in accordance with the provisions of Paragraph (1) of this Article, even if the company suffers losses in the following periods.

4- The regulations specify the controls necessary to implement what is stated in this article.

Article (43): - Entitlement to profits: -

The shareholder is entitled to his share in the profits in accordance with the General Assembly's decision issued in this regard. The decision specifies the entitlement date and the distribution date, and the entitlement to the dividends is to the share owners registered in the shareholders' records at the end of the day specified for entitlement.

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Article (44): - Company losses: -

If the joint stock company's losses amount to half of the issued capital, the Board of Directors must disclose that and the recommendations it has reached regarding those losses within 60 days from the date it learns that they have reached this amount. And to invite the extraordinary general assembly to meet within 180 days from the date of learning of the losses, to consider the continuation of the company while taking any of the necessary measures to address or resolve those losses.

Chapter Seven - Disputes

Article (45): - Liability claim: -

1- The company may file a liability lawsuit against the manager or members of the Board of Directors due to violation of the provisions of the law or its bylaws, or due to their errors, negligence, or negligence in performing their work, resulting in damages to the company, and the General Assembly or shareholders decide to file this lawsuit. Appointing someone to act directly on behalf of the company. If the company is in the process of liquidation, the liquidator will file the lawsuit. In the event that any liquidation procedures are opened against the company in accordance with the bankruptcy system, this lawsuit shall be filed by its legal representative.

2- One or more shareholders who represent (5%) of the company's capital may file a liability lawsuit prescribed for the company in the event that the company does not file it, taking into account that the primary goal of filing the lawsuit is to achieve the interests of the company, and that the lawsuit is based on a valid basis. The plaintiff must be in good faith and a shareholder in the company at the time the lawsuit is filed.

3- In order to file the lawsuit referred to in this Article, it is required to inform the company's director or members of its board of directors, as the case may be, of the intention to file the lawsuit at least (fourteen) days before the date of filing it.

4- The shareholder has the right to file his personal lawsuit against the director or members of the board of directors if the error committed by them causes special harm to him.

5- The competent judicial authority may, upon the shareholder's request, charge the company with the expenses it costs to file a liability lawsuit if it results, if he files the lawsuit in good faith and it is in the company's interest to file this lawsuit.

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Chapter Eight - Dissolution and liquidation of the company

Article (46): - Expiration of the company: -

1- Before the General Assembly takes a decision to dissolve the company, the members of its Board of Directors are obligated to prepare a statement stating that they have examined the company's conditions, which includes confirmation that the company's assets are sufficient to pay its debts by the end of the proposed liquidation period and that the company is not in default according to the bankruptcy system. This statement shall be presented within (thirty) days from the date of its preparation to the General Assembly to take a decision to dissolve the company.

2- If it appears from the statement - referred to in Paragraph (1) of this Article - that the company's assets are not sufficient to pay its debts or that the company is in default according to the bankruptcy system, the General Assembly may not take a decision to dissolve the company, otherwise they will be jointly liable for any remaining debt. On her behalf.

Chapter Nine - Final Provisions

Article (47): -

The Companies Law and its regulations shall apply to everything not stipulated in this Law.

Article (48): -

This system shall be filed and published in accordance with the companies system.

May Allah Bestow the Best.

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