

SAL Saudi Logistics Services Company Board invites its shareholders to attend the Extraordinary General Assembly Meeting the (First Meeting) Via Means of Modern Technology

Element List	Explanation
Introduction	The Board of Directors of SAL Saudi Logistics Services Company (the "Company") are pleased to invite its shareholders to participate and vote on the Extraordinary General Assembly meeting scheduled to be held on 21/12/1445 AH corresponding to 27/06/2024AD through modern technology system.
City and Location of the General Assembly's Meeting	SAL Headquarters in Jeddah through means of modern technology
Hyperlink of the Meeting Location	https://login.tadawulaty.com.sa/ir/user/login.xhtml
Date of the General Assembly's Meeting	27/06/2024
Time of the General Assembly's Meeting (24 Hours Format)	20:00
Methodology of Convening the General Assembly's Meeting	Via Modern technology means
Eligibility to Attend	Shareholders who are registered in the issuers shareholders record at the Depository Center by the end of the trade session prior to the general assembly meeting and in accordance with the laws and regulations. The shareholder has the right to delegate to whomever other than the board of directors. The right to register for attending the general assembly meeting ends at the time of convening the general assembly meeting. The attendees right to vote on the items of the assembly's agenda ends upon the end of screening the votes by the Screening Committee.
Quorum convening the Extraordinary General Assembly	The Extraordinary General Assembly meeting shall be valid if it is attended by shareholders representing half of the capital. In case 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, and in all cases, the second meeting will be valid if it is attended by a number of shareholders representing at least a quarter of the capital.

Meeting Agenda

1. Previewing the Board of Directors' annual report for the fiscal year ending on December 31, 2023, AD and discuss it.
2. Voting on the External Auditor's report for the fiscal year ending on December 31, 2023, after discussing it.
3. Previewing the financial statement for the fiscal year ending December 31, 2023, and discussing it.
4. Voting on the appointment of the Company's External Auditor among the candidates based on the recommendation of the Audit Committee, to examine, review and audit the initial financial statement (first, second and third quarter), the annual fiscal financial statement of year 2024 and the first quarter of the fiscal year 2025 and determine the fees.
5. Voting on the discharge of the Members of the Board Directors for the fiscal year ended 31 December 2023.
6. Voting on the Board of Directors' recommendation on the dividends distributed to shareholders for Q2, Q3 & Q4 on the fiscal year 2023 with a Total amount of (272,800,000) Saudi Riyals at (3.41) Saudi Riyals per share, which represents (34.1%) of the nominal value per share.
7. Voting on the Board of Directors' recommendation on the dividends distributed to shareholders for Q1 on the fiscal year 2024 with a Total amount of (140,800,000) Saudi Riyals at (1.76) Saudi Riyals per share, which represents (17.6%) of the nominal value per share.
8. Voting to approve authorizing the Board of Directors to distribute interim dividends for the fiscal year 2024.
9. Voting on the remuneration paid to the members of the Board of Directors and its Committees with an amount of 3,536,699 Saudi Riyals in accordance with the remuneration policy approved by the General Assembly for the Fiscal year ending on December 31, 2023.
10. Voting to approve the amendments on the Board of directors & Board Committees Remuneration Policy. (attached).
11. Voting to approve the Audit Committee's Charter, which was approved during Board of Directors Meeting No. (17) on 12/12/2023.
12. Voting on amending the Company's Bylaws in accordance with the new Companies' Laws & Regulations and rearranging the articles of the Bylaws and its numbering to be consistent with the proposed amendments. (attached).
13. Voting on amending Article (2) of the Company's Bylaws related to (Company's name) (attached).

14. Voting on amending Article (3) of the Bylaws related to (the Company's purposes) (attached).
15. Voting on amending Article (12) of the Company's Bylaws related to (Share Trading) (attached).
16. Voting on removing Article (13) from the Company's Bylaws related to (Shareholder Register) (attached).
17. Voting on delegating the authority of the General Assembly to the Board of Directors with the license stipulated in Paragraph (1) of Article Twenty-Seven of the Companies Law for a period of one year from the date of the General Assembly's approval or until the end of the session of the delegated Board of Directors, whichever comes first, in accordance with the conditions contained in the executive regulations of the Private Companies Law. In listed joint stock companies.
18. Voting on the business and contracts between the Company and Saudi Tabreed District Cooling Company, in which the Board Member Mr. Mohammad Abunayyan has an indirect interest in it, which is about Saudi Tabreed District Cooling Company upgrading the cooling works in the current cooling station at King Abdulaziz International Airport to the Company, noting that these transactions are carried out on a commercial basis and without any preferential terms.
19. Voting on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing logistics and warehouse management services to Saudi Technic, noting that the amount of this agreement per year is [45,900,000] Saudi Riyals, and the revenue from this Contract for year 2023 amounted to [15,300,000] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
20. Voting on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing logistics services to Saudi Technic, noting that the transactions of this contract for the year 2023 amounted to [6,501,716] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
21. Voting on the business and contracts between the Company and Saudi Ground Services Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Ground Services Company

providing fuel services to the Company, noting that the total cost of the Company from this Contract for year 2023 amounted to [1,051,575] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.

22. Voting on the business and contracts between the company and Saudi Airlines Air Transport Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing handling services to Saudi Airlines Air Transport Company, noting that the total revenue from this Contract for year 2023 amounted to [4,476,987] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
23. Voting on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing Logistics related to inventory services to Saudi Technic, noting that the amount of this Contract amounted to [8,750,000] Saudi Riyals, and the revenue from this Contract for year 2023 amounted to [2,625,000] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
24. Voting on the business and contracts between the Company and Saudi Ground Services Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Ground Services Company providing passenger ground handling services to the Company, noting that these transactions are carried out on a commercial basis and without any preferential terms.
25. Voting on the business and contracts between the Company and Saudi Ground Services Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Ground Services Company providing ground handling services to the Company, noting that the total cost for this contract for year 2023 amounted to [15,249,230] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
26. Voting on the business and contracts between the Company and Saudi Ground Services Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services (Freight) to Saudi Ground Services Company, noting

that these transactions are carried out on a commercial basis and without any preferential terms.

27. Voting on the business and contracts between the Company and Saudi Airlines Private Flights Company (SPA), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services for charter flights to Saudi Airlines Private Flights Company (SPA), noting that the total revenue from this contract for year 2023 amounted to [5,798,180] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
28. Voting on the business and contracts between the company and Zakat, Tax and Customs Authority, in which the Board Member Mr. Mohammad Abunayyan, has an indirect interest in it, which is about the Company providing unified services (Handing over the operational tasks for the cargo building) to Zakat, Tax and Customs Authority for, King Khalid International Airport customs, King Fahd International Airport customs, Abha International Airport customs, King Abdulaziz International Airport customs, Prince Muhammad Bin Abdulaziz International Airport customs, Prince Naif Bin Abdulaziz International Airport customs, Prince Sultan Bin Abdulaziz International Airport customs, Taif International Airport customs, noting that these transactions are carried out on a commercial basis and without any preferential terms.
29. Voting on the business and contracts between the company and Zakat, Tax and Customs Authority, in which a member of the Board of Directors, Mr. Mohammad Abunayyan, has an indirect interest in it, which is about the Company handing over to Zakat, Tax and Customs Authority an area at King Abdulaziz Int'l Airport, noting that these transactions are carried out on a commercial basis and without any preferential terms.
30. Voting on the business and contracts between the Company and Saudi Airlines Private Flights Company (SPA), in which the Board Members, Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Airlines Private Flights Company (SPA) providing Ramp transportation services to the Company, noting that the total cost from these transactions for year 2023 amounted to [159,525] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
31. Voting on the business and contracts between the Company and Catrion Holding Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Catrion Holding Company providing catering services to the Company, noting that the total cost from these transactions for year 2023 amounted to [97,593] Saudi Riyals, noting that these

transactions are carried out on a commercial basis and without any preferential terms.

32. Voting on the business and contracts between the Company and Saudi Airlines Air Transport Company, in which Saudi Arabian Airlines Corporation has a direct interest in it and the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it. which is about Saudi Airlines Air Transport Company providing IATA booklets, insurance policies, and flight tickets to the Company, noting that the total cost from these transactions for year 2023 amounted to [1,672,902] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
33. Voting on the business and contracts between the Company and Saudi Arabian Airlines Corporation (SV), in which Saudi Arabian Airlines Corporation has a direct interest in it and the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it. which is about Saudi Arabian Airlines Corporation providing advisory services for zakat and taxes to the Company, noting that the total cost for these transactions for year 2023 amounted to [910,719] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
34. Voting on the business and contracts between the Company and Saudi Airlines Cargo Company, in which Board Members Mr. Mohammad Abunayyan, Mr. Fahad Moussa, Mr. Ahmad Alwassiah , and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Airlines Cargo providing technology and information services to the Company, noting that the total cost for these transactions for year 2023 amounted to [209,287] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
35. Voting on the business and contracts between the Company and Saudi Airlines Cargo Company, in which the Board Members Mr. Mohammad Abunayyan, Mr. Rasheed Alrasheed, Mr. Fahad Moussa, Mr. Ahmad Alwassiah, have an indirect interest in it, which is about Saudi Airlines Cargo Company providing Air waybills services to the Company, noting that the total cost for these transactions for year 2023 amounted to [24,256,966] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
36. Voting on the business and contracts between the Company and Saudi Airlines Private Flights Company (SPA), In which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah , and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services to Saudi Airlines Private flights, noting that the total revenue from these transactions for year 2023 amounted to [399,500]

Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.

37. Voting on the business and contracts between the Company and Royal Fleet, a unit at Saudi Arabian Airlines Corporation (SV) in which Saudi Arabian Airlines corporation has a direct interest in it, and Members of the Board of Directors, Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services to the Royal Fleet, noting that the total revenue from these transactions for year 2023 amounted to [1,415,770] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
38. Voting on the business and contracts between the Company and Flyadeal, in which Members of the Board of Directors Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing logistics services to Flyadeal, noting that the total revenue from these transactions for year 2023 amounted to [5,123,369] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
39. Voting on the business and contracts between the Company and Saudi Airlines Cargo Company, in which Board Members Mr. Mohammad Abunayyan, Mr. Fahad Moussa, Mr. Ahmad Alwassiah , and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services to Saudi Airlines Cargo Company, noting that the total revenue for these transactions for year 2023 amounted to [236,825,349] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
40. Voting on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing Logistics services to Saudi Technic, noting that the total revenue for year 2023 amounted to [14,202,605] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
41. Voting on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing ground handling services to Saudi Technic, noting that the total revenue for year 2023 amounted to [6,598,041] Saudi

	Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.
Proxy Form	Attached
The shareholder right in discussing the assembly agenda topics, asking questions, and exercising the voting right	<p>Shareholders are entitled to discuss matters listed in the agenda of the General Assembly and raise relevant questions to the Board members.</p> <p>Shareholders registered in Tadawulaty services will be able to vote online on the General Assembly's agenda. Voting will start Sunday at 1:00 am, 17-12-1445 AH, corresponding to 23-06-2024, and will last until the end of the General Assembly Meeting. Please note that registration in Tadawulaty service and voting are free of charge for all shareholders: http://tadawulaty.com.sa</p>
Details of the electronic voting on the Assembly's agenda	The esteemed shareholders may vote remotely on the General Assembly Meeting's agenda through Tadawulaty website provided in the hyperlink of the Meeting location: https://login.tadawulaty.com.sa/ir/user/login.xhtml
Method of Communication in Case of Any Enquiries	If there are any enquiries, please contact the Investor Relations at phone number: 00966126964000 or e-mail: investor.relations@sal.sa
Attached Documents	Attached

Agenda Item No. 1

Board of Directors' Annual Report for the Fiscal Year Ending on December 31, 2023

Please follow the link below

[Board of Directors Report 2023](#)



شركة سال السعودية للخدمات اللوجستية
SAL – Saudi Logistics Services (JSC)

Audit Committee Annual Report
for the year ended 31st December 2023

Audit Committee

The objective of the Audit Committee is to oversee the process of reviewing the financial and operational affairs of the Company and to confirm its integrity, objectively and independently.

The Audit Committee assists the Board in fulfilling its oversight responsibilities with respect to:

- The Company's financial statements and other financial information provided by the Company to its shareholders.
- The performance of the Company's Internal Audit function.
- Recommending the appointment of External Auditors and oversight of all External Audit activities including the review of the management letter and all related notes.
- The Company's compliance with legal and regulatory requirements.
- Risk management, Governance & Compliance, and control activities of the Company.

The Audit Committee met six times during 2023 and the following table shows the attendance of the members of the Committee at each of those six meetings:

Audit Committee Meetings held during the year 2023									
No.	Member Name	Position	Meeting 1 26-Feb-23	Meeting 2 04-Mar-23	Meeting 3 04-June-23	Meeting 4 15-June-23	Meeting 5 20-Sep-23	Meeting 6 06-Dec-23	Total
1	Dr. Abdulrahman Albarrak	Chairman	✓	✓					2
2	Mr. Zaid AlGwaiz	Chairman			✓	✓	✓	✓	4
2	Mr. Fahad Moussa	Member	✓	✓	✓	✓	✓	✓	6
3	Mr. Rasheed AlRasheed	Member	✓	✓	✓	✓	✓	✓	6
4	Mr. Olivier Bijaoui	Member		✓	✓	✓		✓	4
5	Mr. Homam Bogary	Secretary	✓	✓	✓	✓	✓	✓	6

- The 2nd Audit Committee Meeting held on 04th March 2023, and the 4th Audit Committee meeting held on 15th June 2023 were special sessions convened for discussions with the external auditors.
- Dr. Abdulrahman Albarrak resigned from his role as Audit Committee Chairman on 01st April 2023, and Mr. Zaid Al Gwaiz was appointed as Chairman of the Audit Committee by the Board of Directors on 09 April 2023

Summary of key activities and achievements:

- Successful completion of Risk Based Internal Audit Plan 2023
- Review and approval of Annual Audited Financial Statements 2022 and Quarterly Audited Financial Statements 2023
- Annual revision and approval of Audit Committee Charter (Revision 3)
- Reviewed and approved Corporate Governance Policy and Charters
- Annual revision and approval of Internal Audit Policy (Revision 5)
- Quarterly review of Related Party transactions and processes
- Quarterly review of Customer balance confirmations & reconciliations
- 99% implementation of 2022 audit action plans
- 79% implementation of 2023 audit action plans (as of 31 December 2023)
- Approved Risk Based Internal Audit Plan 2024.

Opinion of the Audit Committee:

Based on our review of the periodic reports presented to the Audit Committee by the Internal Audit, Risk Management, Governance & Compliance departments, and the External Auditors during the year ended 31st December 2023, as well as our discussions with the said parties, the Audit Committee opines that the audit results did not show any significant gaps in the control environment of the Company that may affect the soundness and effectiveness of the financial and operational systems, controls, and procedures. The continual assessment of the control measures adopted by the executive management will continue throughout the next year.

Audit Committee Chairman



Zaid Abdulrahman Algwaiz

Agenda Item No. 2 & 3

External Auditor Report 2023 & Financial Statement for the
Fiscal Year Ending December 31, 2023

Please follow the link below

[External Auditor Report & Financial Statements 2023](#)

Agenda Item No. 4

Audit Committee Recommendation



Date: 16/11/1445 AH

24/05/2024 AD

Dear Chairman and members of the Board of Directors

SAL Saudi Logistics Services

Subject: The Audit Committee's recommendation to appoint the company's external auditor for the fiscal year 2024 and the first quarter of the fiscal year 2025.

Reference to the Audit Committee meeting on Wednesday 08/25/1445 AH corresponding to 3/6/2024 AD to discuss the appointment of an external auditor, by virtue of its jurisdiction, and in light of what is included in the controls and regulations, which specify recommending to the Board of Directors to appoint and dismiss certified external auditor and determine their fees. When recommending the appointment, care must be taken to ensure their independence. The company's review committee requested offers from:

- 1- Ernst & Young
- 2- KPMG

The company received offers from them and determined the costs of the offers without value added tax as follows:

- 1- Ernst & Young (EY) 915,000 Riyals
- 2- Al-Fawzan and Partners Company (KPMG) 778,000 Riyals

After studying and analysing the technical offers submitted by the auditing companies and their respective financial offers, the Audit Committee recommend as follows:

- 1- The first candidate is Ernst & Young to audit the company's accounts for following reason:
 - EY is one of the top four international auditing firms.
 - The proposed audit fee for EY is 915,000 riyals.
- 2- The second candidate Al-Fawzan & Partners Company (KPMG) to audit the company's accounts for following reason:
 - They have good experience in auditing within the local market.
 - The proposed audit fee for KPMG is 778,000 riyals.



التاريخ: 1445/11/16 هـ

الموافق 2024/05/24 م

السادة/ رئيس وأعضاء مجلس الإدارة
شركة سال السعودية للخدمات اللوجستية
السلام عليكم ورحمة الله وبركاته

الموضوع: توصية لجنة المراجعة بتعيين المراجع الخارجي للشركة للعام المالي 2024 والربع الأول من العام المالي 2025 م

إشارة إلى اجتماع لجنة المراجعة يوم الأربعاء 1445/08/25 هـ الموافق 2024/3/6 م لمناقشة تعيين مراجع حسابات خارجي وبحكم اختصاصها و على ضوء ما تضمنته الضوابط و اللوائح و التي تنص على التوصية لمجلس الإدارة بتعيين المحاسبين القانونيين و فصلهم و تحديد أتعابهم، و يراعى عند التوصية بالتعيين التأكد من استقلاليتهم فقد قامت لجنة مراجعة الشركة بطلب عروض من :

1- شركة إرنست ويونغ (EY).

2- شركة الفوزان و شركاه (KPMG).

و تلقت الشركة عروض الأسعار منهم و قد حددت التكاليف الخاصة بالعروض بدون ضريبة القيمة المضافة كما يلي:

1- شركة إرنست ويونغ (EY) 915,000 ريال

2- شركة الفوزان و شركاه (KPMG) 778,000 ريال

وبعد دراسة وتحليل العروض المقدمة تقنيا من شركات التدقيق و العروض المالية الخاصة بكل منها فإن اللجنة توصي بما يلي:

المرشح الأول شركة إرنست و يونغ لمراجعة حسابات الشركة للعام بمبلغ وقدره 915,000 ريال و ذلك للأسباب التالية:

1- واحدة من أفضل 4 شركات تدقيق عالمية.

المرشح الثاني شركة الفوزان و شركاه لمراجعة حسابات الشركة للعام بمبلغ وقدره 778,000 ريال و ذلك للأسباب التالية:

1- لديهم فريق عمل مؤهل تأهيلا عاليا ولديه خبرة جيدة في تدقيق الحسابات في السوق المحلي.



توصية لجنة المراجعة تعيين مراجع حسابات خارجي صفحة 1/2

أعضاء لجنة المراجعة

التوقيع	المنصب	الاسم
	رئيس لجنة المراجعة	الأستاذ/ زيد بن عبدالرحمن القويز
	عضو لجنة المراجعة	الأستاذ/ رشيد بن عبدالرحمن الرشيد
	عضو لجنة المراجعة	الأستاذ/ فهد بن عبدالله موسى
	عضو لجنة المراجعة	الأستاذ/ أوليفير بيجاو

والله ولي التوفيق،،



Agenda Item No. 10

Board of directors & Board Committees Remuneration Policy



Remuneration Policy

**Document Code :
POL-SAL-REM**

**Version 2.0
April 2023**



SUBJECT	Remuneration Policy		
SECTION	Version Control	PAGE	2 OF 8
EFFECTIVE DATE	06 April 2023	VERSION	02

Version Control

Documentation Request No./ V. No	Issue date	Affected Section No.	Affected Page(s) No.	Affected Version No.	Description of Changes
POL-SAL-REM /V.01	02/06/2021	-	-	-	Initial release
POL-SAL-REM /V.02	06/04/2023	3	5	POL-SAL-REM /V.01	Removed the statement "for his/her membership in the audit committee formed by the General Assembly" in point C of Section 3
POL-SAL-REM /V.02	06/04/2023	3	5	POL-SAL-REM /V.01	Added statement "or five non-consecutive Board meetings during his membership + accepted by the Board + attended" in paragraph F of the section 3
POL-SAL-REM /V.02	06/04/2023	3	5	POL-SAL-REM /V.01	Removed the condition of "If, however, such remuneration represents a certain percentage of the Company's profit", point I of section 3
POL-SAL-REM /V.02	06/04/2023	3	5	POL-SAL-REM /V.01	Removed point J in section 3 under the remuneration of Board Members: "In all cases, and subject to paragraph (c) above....."
POL-SAL-REM /V.02	06/04/2023	7	7	POL-SAL-REM /V.01	Reorganized the sequence points in section 7.

This document was approved by the General Assembly on _____ corresponding to _____



SUBJECT	Remuneration Policy		
SECTION	Table of Contents	PAGE	3 OF 8
EFFECTIVE DATE	06 April 2023	VERSION	02

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This document was approved by the General Assembly on _____ corresponding to _____



SUBJECT	Remuneration Policy		
SECTION	Policies	PAGE	4 OF 8
EFFECTIVE DATE	06 April 2023	VERSION	02

1. General Principals

Board:

The Board is to protect and maximize the interests of the shareholders in the long term. For this purpose, the Board bears the full responsibility of corporate governance, including setting up the strategy of the Company, setting up the goals of the executive management and overseeing the implementation to achieve such goals.

The Board has overall responsibility for the operations and the financial soundness of the Company and ensures that the interests of shareholders, creditors, employees, and other stakeholders are met. The Board ensures that the Company is managed prudently and within the framework of applicable laws and regulations and the Company's own policies.

The Board sets the Company's strategic goals, as well as oversees the Senior Management of the Company. The day-to-day operation of the Company is the responsibility of Senior Management, but the Board as a whole ensures and certifies that the Company's internal control systems are effective and that the Company's activities comply with the strategy, policies and procedures approved by the Board and as required by law or regulation. As a critical part of these internal controls, the Board ensures that all dimensions of the Company's risk are managed properly.

Remunerations:

Amounts, allowances, dividends and the like, periodic or annual bonuses linked to performance, long or short term incentive plans and any other in-kind benefits except the actual reasonable expenses and fees incurred by the company to enable the Board member to perform his duties.

Note: Unless defined herein, terms used in this Policy shall have the meanings given to them in the CMA's Corporate Governance Regulations.

2. Remuneration Policy

Without prejudice to the provisions of the Companies Law and the Capital Market Law and their implementing regulations, the remuneration policy aims to:

- a. be consistent with the Company's strategy and objectives.
- b. provide remunerations with the aim of encouraging the Board members and Executive Management to achieve the success of the Company and its long-term development, by for example making the variable part of the remuneration linked to the long-term performance.
- c. determine remuneration based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance.
- d. be consistent with the magnitude, nature and level of risks faced by the Company.
- e. take into consideration the practices of other companies in respect of the determination of remunerations

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and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations.

- f. attract talented professionals and retain and motivate them without exaggeration.
- g. be prepared in coordination with the nomination and remuneration committee in respect of new appointments.
- h. take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were set based on inaccurate information provided by a member of the Board or the Executive Management, to prevent abuse of power to obtain unmerited remunerations; and
- i. regulating the grant of Company's shares to the Board members and the Executive Management, whether newly issued or purchased by the Company.

3. Remunerations of Board & Board Committees Members:

- a) Without prejudice to other relevant Laws and regulations issued by other supervisory authorities and in addition to the relevant provisions of the Companies Law and the Corporate Governance Regulations, when determining and paying Remunerations of each Board member, the following standards must be complied with:
 - 1 The Remuneration must be fair and proportionate to the Board member's activities carried out and responsibilities borne by the Board members, in addition to the objectives set out by the Board to be achieved during the financial year.
 - 2 The Remuneration must be based on the recommendation of the Nomination and Remuneration Committee.
 - 3 The Remuneration must be proportionate to the Company's activities and the required skills for its management.
 - 4 Taking into consideration the sector in which the Company operates, its size and experience of its Board members.
 - 5 The remuneration must be reasonably sufficient to attract and retain highly qualified and experienced Board members.
- b) Board members shall not vote on the agenda item relating to the Remuneration of Board members at the General Assembly's meeting.
- c) Board member may receive a Remuneration for any additional executive, technical, managerial or consultative – pursuant to a professional license- duties or positions carried out by the Board member, and such Remuneration should be in addition to the Remuneration he/she may receive in his/her capacity as a member in the Board and in the committees formed by the Board, pursuant to the Companies Law and the Company's bylaws.

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- d) The Remunerations of different Board members may vary depending on the Board members' experience, expertise, duties he/she undertakes, independence and number of Board meetings he/she attended in addition to other considerations.
- e) The Remuneration of independent Board members shall not be a percentage of the profits that are realized by the company, nor shall it be based directly or indirectly on the Company's profitability.
- f) If the General Assembly decides to terminate the membership of any Board member who fails to attend three consecutive Board meetings or five non-consecutive Board meetings during his membership without a legitimate excuse accepted by the Board, then such Board member shall not be entitled to any Remuneration for the period starting from the last Board meeting he/she attended, and he/she shall pay back any Remuneration he/she received for that period.
- g) If it is evidenced to the audit committee or the Authority that the Remuneration paid to any Board member was based on false or misleading information presented to the General Assembly or included in the annual Board report, the Board member shall return such Remuneration to the Company, and the Company may request such Board member to return such Remuneration.
- h) The Board must disclose in its annual report details of the Remuneration policies, and mechanisms for determining such Remuneration, including amounts in cash and in-kind benefits paid to each Board member in exchange for any executive, technical, managerial, or advisory work or positions.
- i) Based on an approval from the General Assembly, Board remuneration may consist of specified salary, or of a certain percentage of the profit, or of a combination of two or more of these benefits.
- j) The company has a policy of fixed amounts for all Board Director Members and Committee Members. The Board Secretariat is the custodian of the attendance schedule and keeping track of all meetings.
- k) The Remuneration for different Membership:
- a. The Chairman of the Board of Directors shall Receive 500,000 Riyals per year.
 - b. The Chairman of the Board Committee shall Receive 150,000 Riyals per year.
 - c. The Vice Chairman of the Board and Board Members shall Receive 350,000 Riyals per year.
 - d. The Board Committee members shall Receive 125,000 Riyals per year.
 - e. The Chairman of the Board of Directors, Vice Chairman of the Board, Board members, Board Committee Chairman, Board Committee members, Board Secretary, and Board Committee Secretary shall Receive 5,000 Riyals per meeting attended.
- l) Limits On remunerations:
- a. The total amount received by the Chairman of the Board of Directors should not exceed 850,000 Riyals per year this includes his role as Chairman of the Board and his position in any committees.
 - b. The total amount received by the Vice Chairman, any member of the Board of Directors, and any

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Chairman or member of the committees should not exceed 700,000 Riyals per year.

- m) All Board and Committee members are entitled to the following benefits when traveling for a meeting:
- Business Class tickets.
 - 5-star accommodation.
 - Transportation arrangements.

4. Remuneration of Executive Management

- The Remuneration payable to members of the Executive Management shall be recommended by the Nomination and Remuneration Committee and approved by the Board in accordance with the relevant employment contracts and internal policies.
- The nature and classes of benefits applicable to the Executive Management, as well as the KPIs used to determine and recommend their Remuneration, shall be periodically reviewed by the Nomination and Remuneration Committee, and approved by the Board.
- The Company may offer the Executive Management variable Remuneration that is market-informed and subject to the fulfillment of pre-defined performance goals, whether short-term or long-term.
- Such variable Remuneration plans shall be subject to the recommendation/endorsement of the Nomination and Remuneration Committee and the approval of the Board.

5. Method of Payment of Remuneration

- Remuneration payable to Directors and Board Committees members will be paid quarterly against such participation. The Remuneration payable to a Director who has resigned from the Board shall be calculated and made based on a pro rata basis, i.e., on the number of days in the last quarter that such Director served on the Board.
- The method of paying Remuneration to members of the Executive Management shall be in accordance with their relevant employment contracts.
- The Company may refuse to pay any Remuneration or any other compensation if (a) it is found that the relevant Director, Board Committee member or member of Executive Management submitted false or misleading information and he/she has to return any amounts received based on the false information, or (b) where a Director, Board Committee member or member of Executive Management failed to act in accordance with the Company's policies, or violated applicable laws and regulations.

6. Disclosure to General Assembly

- The annual report submitted to the General Assembly shall contain a comprehensive, accurate and transparent statement of all the payments made to the Directors, Committee members and Executive Management (in accordance with this Policy) during the relevant financial year (directly or indirectly), without any omission or misleading information, and whether these are in cash or other benefits of any nature. In case the Remuneration included shares in the Company, the market value of the shares on the due date will be disclosed.
- The annual report shall further contain a statement of payments made to the Directors in their capacity as

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employees or executives of the Company or in consideration for technical, administrative or consultancy positions or duties carried out by them in favor of the Company.

3. The annual report must state the number of Board and Committee meetings and the number of meetings attended by each member from the date of the last meeting of the General Assembly.
4. Specifically, the annual report of the Board shall include the following:
 - a. Details of Remuneration, including the Remuneration paid to each of the following:
 - (i) Directors and Committee members.
 - (ii) The top five Senior Executives who have received the highest compensation and remuneration from the Company. The chief executive officer and the chief finance officer of the Company shall be included if they are not within the top five. For the purpose of this paragraph, "*compensation and remuneration*" means salaries, allowances, profits and any of the same; annual and periodic bonuses related to performance; long or short-term incentive schemes, and any other rights in rem.
 - b. Disclosure that the remuneration of the Directors, Committees' members, and the Executive Management were determined in accordance with this Policy.
 - c. Explanation of the link between Remuneration granted and this Policy, highlighting any significant deviation from the Policy.

7. Adoption and Changes to the Policy

The policy should be approved in the General Assembly. This Policy shall be reviewed by the Nomination and Remuneration Committee and Board of Directors at least once on an annual basis. Any changes to the Policy must be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the General Assembly.

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Comparison document Remuneration Policy	
The Changes	Current remuneration policy
<p>Article Three: Remuneration for members of the Board of Directors and committees:</p> <ul style="list-style-type: none"> a. The Chairman of the Board of Directors is entitled to an annual remuneration not exceeding five hundred thousand riyals (500,000 riyals) for chairing the Board of Directors. The heads of the committees emerging from the Board are also entitled to an annual remuneration not exceeding one hundred and fifty thousand riyals (150,000 riyals) for each committee chairman. b. The Vice Chairman of the Board of Directors, as well as each member of the Board of Directors, is entitled to an annual remuneration not exceeding three hundred and fifty thousand riyals (350,000 riyals). Members of the committees emerging from the Board are also entitled to annual remuneration not exceeding one hundred and twenty-five thousand riyals (125,000 riyals). c. In all cases, the total amount received by the Chairman of the Board of Directors must not exceed the amount of eight hundred and fifty thousand riyals (850,000 riyals) in exchange for his presidency of the Board of Directors in addition to his presidency or membership in the committees emerging from the Board. The total amount received by the Vice Chairman of the Board must not exceed, any member of the Board of Directors, and any chairman or member of the committees emerging from the committee shall receive an amount of seven hundred thousand riyals (700,000 riyals) in exchange for deputizing for the Chairman of the Board of Directors or membership in the Board of Directors, in addition to the chairmanship or membership of the committees emanating from the Board. d. The Chairman of the Board of Directors, the Vice Chairman of the Board of Directors, the members of the Board of Directors, the Chairman of the Board of Directors Committee, the members of the Board of Directors Committee, the Secretary of the Board of Directors, and the Secretary of the Board of Directors Committee are entitled to an amount of five thousand riyals (5,000 riyals) as an attendance allowance for any of the Board of Directors' meetings and for any From the meetings of the emerging committees. e. Members of the Board of Directors and committees are entitled to when traveling to attend a meeting of the Board of Directors or a committee emerging from the Board: a business class ticket, accommodation in a 5-star hotel, and transportation to and from the meeting location. 	<p>Article Three: Remuneration for members of the Board of Directors and committees:</p> <ul style="list-style-type: none"> a. The Chairman, vice chairman, and members of the Board of Directors are entitled to an annual remuneration of two hundred thousand riyals (200,000 riyals) in exchange for the presidency and membership of the Board of Directors. b. The chairman and members of the emerging committees are entitled to an annual remuneration of one hundred thousand riyals (100,000 riyals) in exchange for chairing and membership of the committees emerging from the Board of Directors. c. The Chairman of the Board of Directors, Vice Chairman of the Board of Directors, members of the Board of Directors, Chairman of the Board of Directors Committee, and members of the Board of Directors Committee are entitled to an amount of 3,000 riyals as an attendance allowance for any of the Board of Directors meetings and for any of the meetings of the emerging committees. d. Members of the Board of Directors and sub-committees are entitled to the following benefits when traveling to a meeting: a business class ticket, accommodation in a 5-star hotel, and transportation to and from the meeting location.

Agenda Item No. 11

Audit Committee Charter



Audit Committee Charter

Document Code:

CHR-SAL-ACC

**Version 3.0
January 2024**



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Approvals

The signatures below certify that this Audit Committee Charter has been reviewed by and accepted and demonstrates that the signatories are aware of all the requirements contained herein and are committed to ensuring their provision.

	Name	Position	Signature	Date
Initiated by		Audit Committee		
Recommended by		Board of Directors		

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Version Control

Documentation Request No. / V. No	Issue date	Affected Section No.	Affected Page(s) No.	Affected Version No.	Description of Changes
CHR-SAL-ACC /V.01	05/05/2021	-	-	-	Initial release
CHR-SAL-ACC /V.02	06/04/2023	2	5	CHR-SAL-ACC /V.01	Updated the composition of the audit committee "to be formed by a resolution of the company's Board" in the 1 st point of section 2.
CHR-SAL-ACC /V.02	06/04/2023	2	5	CHR-SAL-ACC /V.01	Added a new condition that "a member of the audit committee shall not be a member of the audit committees of more than five listed joint stock companies at the same time." in the 2 nd point of section 2.
CHR-SAL-ACC /V.02	06/04/2023	6	7	CHR-SAL-ACC /V.01	Added the 2 nd paragraph in section 2 related to the duties stipulated in Article 52 of the Corporate Governance Regulations



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1. Objective, Purpose, and Authority

The primary objective of the Audit Committee (AC) is to provide audit oversight and independent and objective assurance on the financial & operational affairs of SAL Saudi Logistics Services JSC (the "Company").

The purpose of the Audit Committee Charter (the "Charter") is to set out the composition, responsibilities, and duties of the Audit Committee (the "Committee") of the Company and describes the Committee's interaction with the Board of Directors (the "Board") and management. The Committee will assist the Board in fulfilling its oversight responsibilities as outlined in the CMA Corporate Governance Regulations (CGR).

In performing its duties, the Committee will maintain effective working relationships with the Board, the management, and the internal and external auditors. To perform their role effectively, each Committee member will obtain an understanding of the detailed responsibilities of Committee membership as well as the Company's business, operations, and risks.

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The Audit Committee (AC) is a sub-committee of the Board, and the members of the Committee are not full-time employees of the Company.

Consequently, it is not the duty of the Committee to conduct audits or to determine that the completeness and accuracy of the Company's financial statements and disclosures are in accordance with all applicable policies, rules and regulations. These are the responsibilities of management and the independent auditors.

The Committee is authorized by the General Assembly to seek any information it requires to fulfil the responsibilities set out in this Charter from the Board of Directors, the employees of the Company or from any other source.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, systems, facilities, and personnel of the Company. The Committee shall have the authority to retain independent, legal, accounting, and other consultants advise.

2. Audit Committee Formation

1. The audit committee shall be formed by a resolution of the company's Board, and the members of the audit committee shall be from the shareholders of others, provided that no Executive Director is among its members. The number of members of the audit committee shall not be less than three or more than five, provided that one of its members is specialized in finance and accounting.
2. The audit committee shall have at least one Independent Director among its members
3. The Chairman of the Audit Committee shall be an independent Director.
4. Half of the audit committee's members must be Independent Directors or from those on whom the issues affecting independence in Article (19) of CMA Corporate Governance Regulations do not apply.
5. The Company's General Assembly shall, upon a recommendation of the Board, issue a regulation for the audit committee which shall include the rules and procedures for the activities and duties of the committee, the rules for selecting its members, the means of their nomination, the term of their membership, their remunerations, and the mechanism of appointing temporary members in case a seat in the committee becomes vacant.
6. The Board shall appoint a new Committee member and determine the term of their membership based on the recommendation of the Company's Nomination and Remuneration Committee, in accordance with the Corporate Governance Regulations and the Company's applicable internal policies.



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7. Any person who works or has worked in the Company's finance department, the Executive Management or for the Company's external auditor during the preceding two years may not be a member of the audit committee.
8. A member of the audit committee shall not be a member of the audit committees of more than five listed joint stock companies at the same time.
9. The Chairman of the Board shall not be a member of the Audit Committee
10. The remuneration of the Audit Committee members shall be set in accordance with the SAL Remuneration Policy approved by the General Assembly.

3. Audit Committee Meetings

1. The audit committee shall convene periodically, provided that at least four meetings are held during the Company's financial year.
2. The audit committee shall convene periodically with the Company's external auditor and internal auditor.
3. The internal auditor and the external auditor may call for a meeting with the audit committee at any time as may be necessary.
4. Committee meetings are valid if attended by a majority of its members. Resolutions of the Audit Committee shall be issued by a majority of the votes present and, in case of a tie, the Chairman of the Audit Committee shall have the casting vote.
5. The Committee may require members of the Management, the Internal Audit, Risk & Compliance department representatives, the independent auditors and others to attend meetings, as required, and to provide pertinent information, as necessary. As far as possible, adequate notice for participation shall be given to the invitees by the AC Secretary
6. Recommendations of the Audit Committee and voting results shall be documented and retained in a special and organised register (minutes of meetings), including the names of the attendees and any reservations they expressed (if any). Such minutes shall be signed by all the attending committee members.

4. Role of the Audit Committee Secretary

The secretary plays an important role in ensuring that meetings are run efficiently, and resolutions of the committee are acted upon on a timely basis.

The Committee secretary will prepare an agenda for each meeting and distribute it to all members 5 working days in advance of the meeting.

Minutes of meetings shall be prepared by the Committee secretary and circulated to all Committee members (initially by email) within 5 working days of the meeting.

The secretary will ensure minutes are signed by all members at the next Committee meeting. Signed minutes are legal documents and will be maintained by the Audit Committee Secretary at the registered office of the company.

Board Secretariat shall serve as the secretariat for the Audit Committee.

5. Induction

New members of the Committee will undergo an induction process which will ensure that they are adequately acquainted with the Committee's purpose, responsibilities, and practices.



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New members will be provided a copy of the Audit Committee (AC) Charter and information on key issues for the Committee as well as specific information about the Company relevant to the Committee.

6. Competencies, powers, and responsibilities of the Audit Committee

The Committee will assist the Board in monitoring the Company's activities and ensuring the integrity and effectiveness of the reports, financial statements, and internal control systems.

The duties of the audit committee shall particularly include the following:

A. Financial statements:

1. Analysing the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness, and transparency.
2. Providing its technical opinion, at the request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy.
3. Analysing any important or non-familiar issues contained in the financial reports.
4. Accurately investigating any issues raised by the Company's chief financial officer or any person assuming his/her duties or the Company's compliance officer or external auditor.
5. Examining the accounting estimates in respect of significant matters that are contained in the financial reports; and
6. Examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon.

B. Internal Audit:

1. Examining and reviewing the Company's internal and financial control systems and risk management system.
2. Analysing the internal audit reports and following up the implementation of the corrective measures in respect of the remarks made in such reports; and
3. Monitoring and overseeing the performance and activities of the internal auditor and internal audit department of the Company to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties.
4. Providing a recommendation to the Board on appointment and removal of the Head of Internal Audit and suggest his/her remunerations.

C. External Auditor:

1. Providing recommendations to the Board to nominate external auditors, dismiss them, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts.
2. Verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards.
3. Reviewing the plan of the Company's external auditor and its activities, and ensuring that it does not provide any technical, administrative or consulting works that are beyond its scope of work and provides its opinion thereon.
4. Responding to queries of the Company's external auditor; and
5. Reviewing the external auditor's reports and its comments on the financial statements, and following up the procedures taken in connection therewith

D. Ensuring Compliance:

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1. Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith.
2. Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions;
3. Reviewing the contracts and proposed Related Party transactions, and providing its recommendations to the Board in connection therewith; and
4. Reporting to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the steps that should be taken.

7. Conflict between the Audit Committee and the Board

If a conflict arises between the recommendations of the AC and the Board resolutions, or if the Board refuses to put the committee's recommendations into action as to appointing or dismissal the Company's external auditor or determining its remuneration, assessing its performance, or appointing the internal auditor, the Board's report shall include the Committee's recommendations and justifications, and the reasons for not following such recommendations.

8. Powers of the Audit Committee

In order to perform its duties, the Audit Committee may:

- a) Review Company's records and documents.
- b) Request any Board clarification or statement from the Board members or the Executive Management; and
- c) Request that the Board calls for a General Assembly meeting if its activities have been impeded by the Board or if company has suffered significant losses and damages.

9. Arrangements for Providing Remarks

The Committee shall develop arrangements that enable the Company's employees to confidentially provide their remarks in respect of any inaccuracies in the financial or other report. The Committee shall ensure that such arrangements have been put into action through an adequate independent investigation in respect of the error or inaccuracy and shall adopt appropriate follow-up procedures.

The Audit Committee shall propose to the Board to develop the necessary policies and procedures to be followed by Stakeholders (including Company employees) when submitting complaints or reporting any violations.

These policies and procedures for submitting complaints or reporting any violations shall be in line with the Company's approved Whistleblowing Policy

10. Reporting

After each Committee meeting, when needed, the Committee through its Chairman shall report to the Board at the earliest scheduled Board meeting. The Audit Committee meeting minutes will be included in the Board reading materials pack, to give full visibility to the Board.

The Audit Committee's report shall include details of its performance of its duties stated in the CMA's Corporate Governance Regulations, provided that the report contains its recommendations and opinion on the adequacy of the internal and financial control systems and risk management systems in the Company.

The Board shall make available sufficient copies of the audit committees' report at the Company's head office and publish them on the Company's and the Exchange's websites when publishing the invitation to



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convene the General Assembly, to enable shareholders to get a copy thereof. Summary of the Report shall be read at the General Assembly.

11. Confidentiality of information

All Audit Committee discussions, decisions and action plans are considered highly confidential. Members of the Committee, the Secretary and others attending the meetings must maintain full confidentiality. The Committee's decisions and directives may only be disclosed to the extent necessary for their implementation. It is also not permissible for any member of the Committee, the Secretary or attending people to disclose any confidential information related to the Company's work and activities.

12. Conflict of interest

Members of the Audit Committee shall abide by all applicable requirements of the Conflict of Interest Policy approved by the General Assembly, and must:

1. Act in the interests of the company and uphold public interest over personal interests at all times, take all necessary steps to avoid direct and indirect conflicts of interest, and abide by the provisions of the regulations in the event that a conflict of interest occurs.
2. Not use their membership in the Committee or the information obtained as Committee member for their own interests or for the benefit of any relatives or acquaintances, and not use the powers or influence they hold to achieve any personal gain.
3. Not accept, receive, offer or request benefits of any kind (financial or non-financial), hospitality services or gifts from third parties, whether directly or indirectly.
4. Immediately disclose to the rest of the Committee any direct or indirect conflict of interest and ensure that it is documented in the minutes of the meeting. The member who has disclosed the conflict of interest should recuse themselves from attending the relevant Committee meeting, participating in its discussions and/or voting on its decisions.

13. Adoption and Changes to the Charter

This Charter shall be reviewed by the Committee at least once every 3 years, or as required. Any changes the Committee proposes must be ratified by the Board and the General Assembly. If there are no changes, the previous approved Audit Committee charter will remain in force.

The Amendment of Audit Committee Charter

جدول التعديل على لائحة لجنة المراجعة

Section No.	Section Headings	Summary of Changes	ملخص التغييرات	عنوان القسم	رقم القسم
1	Objective, Purpose and Authority	Section heading has been changed - the word "Role" has been replaced with the word "Authority" as per the content of this section. Section reworded - Duplication/unnecessary text has been removed and some text retained for good governance.	تم تغيير عنوان القسم - تم استبدال كلمة "الدور" بكلمة "السلطة" وفقاً لمحتوى هذا القسم. تمت إعادة صياغة القسم - تمت إزالة النص المكرر/غير الضروري والاحتفاظ ببعض النص من أجل الحوكمة.	الهدف والغرض والسلطة	1
2	Audit Committee Formation	Section heading changed to be in line with the CMA's CGR article 51 Additions and removal of text in this section has been done in accordance to the CMA's CGR article 51	تم تغيير عنوان القسم ليتوافق مع المادة 51 من نظام لائحة حوكمة الشركات الخاص بهيئة سوق المال. تم إجراء الإضافات وإزالة للنص في هذا القسم وفقاً للمادة 51 من نظام لائحة حوكمة الشركات الخاص بهيئة سوق المال.	تشكيل لجنة المراجعة	2
3	Audit Committee Meetings	Section heading changed to be in line with the CMA's CGR article 54 Point no. 4 and 6 is mandatory as per the CMA's CGR Article 50. Point no. 5 is not mandatory, retained for best practice.	تم تغيير عنوان القسم ليتوافق مع المادة 54 من نظام لائحة حوكمة الشركات الخاص بهيئة سوق المال. النقطة رقم 4 و6 إلزامية وفقاً للمادة 50 من قانون لائحة حوكمة الشركات لهيئة سوق المال. النقطة رقم 5 ليست إلزامية، تم الاحتفاظ بها للأداء الأمثل.	إجتماعات لجنة المراجعة	3
4	Role of the Audit Committee Secretary	Retained for good governance practice.	تم الاحتفاظ بها للممارسة الامثل للحوكمة.	دور أمين سر لجنة المراجعة	4
5	Induction	Retained for good governance practice.	تم الاحتفاظ بها للممارسة الامثل للحوكمة.	التعريف بالموظفين	5
6	Competencies, powers and responsibilities of the Audit Committee	Section heading changed to be in line with the CMA's CGR article 52 All text has been reworded in this section to be in line with CMA CGR including sub-sections A. Financial Statements B. Internal Audit C. External Auditor D. Ensuring Compliance	تم تغيير عنوان القسم ليتوافق مع المادة 52 من نظام لائحة حوكمة الشركات الخاص بهيئة سوق المال. تمت إعادة صياغة كل النص في هذا القسم ليتوافق مع لائحة حوكمة الشركات لهيئة سوق المال بما في ذلك الأقسام الفرعية أ. القوائم المالية ب. المراجعة الداخلية ج. المدقق الخارجي د. ضمان الامتثال	اختصاصات وصلاحيات ومسؤوليات لجنة المراجعة	6
7	Conflict between the Audit Committee and the Board	Mandatory and retained as per the CMA CGR Article 53	إلزامي وتم الاحتفاظ به وفقاً للمادة 53 من لائحة حوكمة الشركات لهيئة سوق المال	التعارض بين لجنة المراجعة ومجلس الإدارة	7
8	Powers of the Audit Committee	Mandatory and retained as per the CMA CGR Article 56	إلزامي وتم الاحتفاظ به وفقاً للمادة 56 من لائحة حوكمة الشركات لهيئة سوق المال	صلاحيات لجنة المراجعة	8
9	Arrangements for Providing Remarks	Mandatory and retained as per the CMA CGR Article 55 New text added as per the Article 81 of CMA CGR. This is in line with approved whistleblowing policy in place.	إلزامي وتم الاحتفاظ به وفقاً للمادة 55 من لائحة حوكمة الشركات لهيئة سوق المال تمت إضافة نص جديد وفقاً للمادة 81 من لائحة حوكمة الشركات لهيئة سوق المال وهذا يتماشى مع سياسة الإبلاغ عن المخالفات المعتمدة	تقديم الملاحظات	9
10	Reporting	Mandatory and reworded as per the CMA CGR Article 88	الإلزامية وتمت إعادة صياغتها وفقاً للمادة 88 من لائحة حوكمة الشركات لهيئة سوق المال	إعداد التقارير	10
11	Confidentiality of information	Retained for good governance practice.	تم الاحتفاظ بها للممارسة الامثل للحوكمة.	سرية المعلومات	11
12	Conflict of interest	Retained for good governance practice.	تم الاحتفاظ بها للممارسة الامثل للحوكمة.	تضارب المصالح	12
13	Adoption and Changes to the Charter	Retained for good governance practice.	تم الاحتفاظ بها للممارسة الامثل للحوكمة.	اعتماد وتغيير الميثاق	13

Agenda Item No. 12 to 16

Company's Bylaws Amendments



هنا خدمة
HunaKhidma

يُكَلِّمُ لُغَاتِ الْعَالَمِ
ترجمة معتمدة

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إفادَة

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Bylaws
SAL Saudi Logistics Services Company
(a closed joint stock company)

Chapter One: Establishing the company

Article (01): Transformation

In accordance with this system and the provisions of the Companies Law issued by Royal Decree No. (M/3) dated 28/01/1437H, its regulations and this system, the company shall be transformed into SAL Saudi Logistics Services Company (a limited liability company registered in the commercial registry issued in the city of Jeddah under No. (4030367493) dated 17/02/1441H to a closed Saudi joint stock company according to the following:

Article (02): Company name

SAL Saudi Logistics Services Company (a closed joint stock company)

Article (03): Company objectives

The company carries out and implements the following purposes:

1. Transportation and storage
2. Other transportation support activities
3. Customs clearance activities
4. Storage
5. Other freight handling activities
6. Cargo handling
7. Lading and Unloading
8. Loading and dispersing passengers' luggage
9. Contractors of transporting goods by sea (sea freight brokers)
10. Freight brokers
11. Other transportation support activities
12. Activities of sea shipping and shipping agencies
13. Activities of air freight agencies
14. Air cargo broker services
15. Packing and unloading activities of shipping boxes
16. Land transportation of goods
17. Operate warehousing facilities for all types of goods
18. Ground handling, its management, and ground supervision services at airports
19. General storages that include a variety of goods
20. Storage in ports and customs or free zones
21. Stores of refrigerated and iced goods (refrigeration warehouses).
22. Refrigerated food stores
23. Fuel and chemical stores
24. Manufacturing industry.
25. Construction.
26. Wholesale and retail trade and repair of motor vehicles and motorcycles.
27. Accommodation and food service activities.
28. Information and communications.
29. Real estate activities
30. Administrative and support services activities.

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

Article (04): Participation and ownership in companies

The company may participate in other companies and may establish companies on its own (with limited liability or closed joint stock) provided that the capital is not less than (5) million riyals. 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 or limited liability companies after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these shares or stakes, provided that this does not include mediation in their trading.

Article (05): The company's head office

The company's head office is located in Jeddah. It may have branches, offices or agencies inside or outside the Kingdom of Saudi Arabia by decision of the Board of Directors after the approval of the competent authorities.



Article (06): Term of the company

The duration of the company is ninety-nine (99) Gregorian years starting from the date of its registration in the commercial register as a joint-stock company. This period may always be extended by a decision issued by the extraordinary general assembly at least one year before its expiration.

Chapter Two: Capital and Shares

Article (07): Capital

The company's capital was set at eight hundred million (800,000,000) Saudi riyals, divided into eighty million (80,000,000) nominal shares of equal value, the value of each of which is ten (10) riyals, all of which are cash ordinary shares.

Article (08): Subscription to Shares

The founders subscribed to all of the company's shares, amounting to eighty million (80,000,000) fully paid shares, and their cash value is eight hundred million (800,000,000) Saudi riyals. The shareholders acknowledge that the amount of five hundred thousand (500,000) Saudi riyals has already been paid from the capital, as for the increase amounting to seven hundred ninety-nine million and five hundred thousand (799,500,000) riyals, it was made in accordance with a capital increase certificate issued by SABB Bank on January 26, 2021, by depositing an amount of (353,000,000) Saudi riyals, three hundred and fifty-three million Saudi Riyal dated December 30, 2020, in addition to the report of the Financial Auditor K.B.M.G Al-Fawzan and Partners on February 3, 2021, with a total amount of (451,605,000) Saudi riyals, four hundred and fifty-one million, six hundred and five thousand Saudi riyals.

Article (09): Preferred shares

The extraordinary general assembly of the company may, in accordance with the principles established by the competent authority, issue preferred shares, decide to purchase them, convert ordinary shares into preferred shares, or convert preferred shares into ordinary shares. Preferred shares do not give the right to vote in the general assemblies of shareholders. These shares give their owners the right to vote. Obtaining a greater percentage than the holders of ordinary shares from the company's net profits after setting aside the statutory reserve.

Article (10): Selling unpaid shares:

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 notifying him by a registered letter, sell the share at a public auction, as the case may be, in accordance with the controls determined by the competent authority. 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. However, the shareholder who defaults in payment 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. The company cancels the sold share in accordance with the provisions of this Article, gives the buyer a new share bearing the number of the canceled share, and marks the sale in the share registry with a statement of the name of the new owner.

Article (11): Issuing shares

The shares shall be nominative and may not be issued for less than their nominal value. Rather, they may be issued at a higher value than this value. In this last case, the difference in value shall be added in a separate item within the shareholders' equity, and it shall not be distributed as dividends to the shareholders. The share is indivisible vis-à-vis the company. If several people own it, They must choose someone to act on their behalf in using the rights related to the share, and these persons shall be jointly responsible for the obligations arising from ownership of the share.

Article (12): Stock Trading:

1. Shares subscribed by shareholders shall not be traded except after the publication of the financial statements for two fiscal years, each of which is not less than twelve months from the date of issuance of the transformation decision or with the approval of the Capital Market Authority ("the Authority"). The securities of these shares shall be marked with an indication of their type and the date of the company's transformation. And the period during which its trading is prohibited.
2. However, during the ban period, ownership of shares may be transferred in accordance with the provisions of the sale of rights from one shareholder to another shareholder or from the heirs of a shareholder in the event of his death to third parties or in the event of execution on the funds of an insolvent or bankrupt shareholder, provided that priority in owning those shares goes to other shareholders.
3. The provisions of this article apply to what shareholders subscribe to in the event of an increase in capital before the expiry of the ban period.
4. The company may buy or mortgage its shares in accordance with the controls of the competent authority, and the shares purchased by the company do not have votes in the shareholders' assembly.
5. The Authority may increase or decrease the ban period stipulated in Paragraph (1) of this Article, if the company submits an application to list its shares in the Saudi Stock Market.

Article (13): Register of Shareholders

1. The company's shares are traded by registering in the shareholder register prepared or contracted to be prepared by the company, which includes the names of the shareholders, their nationalities, places of residence, professions, share numbers, and the amount paid from them. This registration is marked on the share, and the transfer of ownership of the share vis-à-vis the company or third parties is not valid except from the date of registration in The aforementioned record.
2. The company's name is traded in accordance with the Authority's regulations after the company's listing

Article (14): Increasing Capital

1. The extraordinary general assembly may decide to increase the company's capital, provided that the 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 period specified for their conversion into shares has not yet expired.
2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon increasing the capital, or part of them, to the employees of the company and its subsidiaries, or some of them, or any of that. Shareholders may not exercise their priority right when the company issues shares allocated to employees.
3. 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. They are notified of their priority by publishing in a daily newspaper or by informing them by registered mail of the decision to increase the capital and the subscription conditions, duration, start and end dates. According to the principles determined by the competent authorities.
4. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe for a capital increase in exchange for cash shares, or to give priority to non-shareholders in cases it deems appropriate in the interest of the company.
6. 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 the controls established by the competent authority. Taking into account what was stated in Paragraph (4) above, the new shares will be distributed to the 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 the remainder will be distributed. of new shares to 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 get does not exceed what they requested of new shares, and the remaining shares are offered to others, unless The extraordinary general assembly decides or the financial market system stipulates otherwise.

Article (15): Reducing capital

The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if it suffers losses. In the latter case alone, the capital may be reduced to below the limit stipulated in Article (54) of the Companies Law, and the reduction decision shall not be issued except after reading a special report prepared by the auditor on the reasons necessitating it, the obligations owed by the company, and the effect of the reduction on these obligations. If the reduction is a result of an increase in capital beyond the company's need, the creditors must be invited to express their objections to it within sixty days from the date of publishing the reduction decision in a daily newspaper distributed in the region in which the company's main headquarters is located. If one of the creditors objects and submits his documents to the company on time, and if the aforementioned is the case, then it must The company must pay him his debt if it is due, or provide sufficient guarantee to fulfill it if it is due.

Chapter Three: Board of Directors

Article (16): Company management

The company shall be managed by a board of directors consisting of (9) members elected by the ordinary general assembly of shareholders for a period not exceeding three (3) years. As an exception to this, the transformational assembly shall appoint the first board of directors for a period of five (5) years.

Article (17): Termination of Council Membership:

Board membership shall end at the expiration of its term or at the expiration of the member's authority in accordance with any regulations or instructions in effect in the Kingdom of Saudi Arabia. However, the General Assembly may dismiss all members of the Board of Directors or some of them, without prejudice to the right of the dismissed member towards the company, to demand compensation if the dismissal occurred 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 will be liable at all times to insulate the entire company from the damages resulting from his resignation.



Article (18): 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 who has experience and competence, and the Ministry of Commerce (the Ministry) must be notified of this, as well as the Authority if the company is listed on the financial market within five working days from the date of appointment. The appointment shall be presented to the Ordinary General Assembly at its first meeting, and the new member shall complete the term of his predecessor. 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 this Laws, the remaining members must invite the Ordinary General Assembly to convene within sixty days to elect the necessary number of members.

Article (19): Authority of the Council

Taking into account the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers to manage the company in order to achieve its objectives and conduct its affairs and to supervise its work and financial affairs inside and outside the Kingdom of Saudi Arabia, and to prepare policies and guidelines to achieve its objectives it has, such as but is not limited to:

1. Entering into tenders and auctions and awarding bids, including, but not limited to, documents for sale, rent, leasing, representation, declarations, mortgage, etc., conducting transactions on behalf of the company, receiving and paying, receiving rights from others, and acknowledging it.
2. Contributing to the establishment of companies and opening branches of the company and the right to sign all types of contracts, papers and documents, including but not limited to the incorporation contracts of companies that the company establishes or in which the company is a partner, along with all amendments to the incorporation contracts of companies in which the company is a partner and their appendices and all decisions of the partners in those companies including This includes decisions related to raising and decreasing capital, relinquishing and purchasing shares, documenting contracts, signing with the companies' administration at the Ministry of Commerce, notaries, making amendments, changes, additions, deletions, extracting and renewing commercial records, receiving and deleting them, changing company names, and granting financial support, with the exception of loans to subsidiary companies.
3. Signing agreements and instruments before a notary and official authorities, as well as loan, guarantee and securities agreements, waiving priority in repaying the company's debts, and issuing power of attorney's on behalf of the company.
4. Buying and selling real estate, lands, shares and shares in companies, and other properties, whether movable or immovable, disposing of the company's assets and properties, and mortgaging fixed and movable assets to guarantee the loans of the company and its subsidiaries, in accordance with the following conditions:
 - A. The Council shall specify in the sale decision the reasons and justifications for it.
 - B. The sale must be for the same price.
 - C. The sale must be present except in cases of necessity and with sufficient guarantees.
 - D. Does this behavior not result in the cessation of some of the company's activities or burdening it with other obligations.
5. Emptying, accepting it, collecting the price in any form he sees fit, receiving, delivering, renting, leasing, receiving, and paying.
6. Opening, managing and operating bank accounts, withdrawing and depositing with banks and borrowing from them, signing all papers, documents, checks and all banking transactions, investing the company's funds and operating them in local markets inside and outside the Kingdom of Saudi Arabia.
7. Appointing lawyers, employees, auditors, and workers, dismissing them, requesting visas, bringing in labor from outside the Kingdom, contracting with them, determining their salaries, obtaining residency permits, and transferring and waiving guarantees.
8. Contracting loans with government financing funds and institutions, regardless of their duration. It may also contract commercial loans, obtain loans and other credit facilities from government institutions, commercial banks, financial institutions, and any credit companies, issue letters of guarantee in favor of any party if it deems this to be in the interest of the company, and issue promissory notes and other documents. Tradable and entering into all types of agreements and banking transactions for any period of time whose terms do not exceed the end of the company's term.
9. Approving the company's internal, financial, administrative and technical systems and its policies and procedures for employees and authorizing the company's executive directors to sign on its behalf in accordance with the



systems and controls established by the Council and approving the company's business and operating plans and approving its annual budget.

10. Discharge the company's debtor from his obligations, provided that the minutes of the Board of Directors and the rationale for its decision include the following conditions:
 - A. The release must be a full year after the debt arose as a minimum.
 - B. The release must be for a specific maximum amount per year for one debtor.
 - C. Discharge of debtors is an absolute right of the Board of Directors and may not be delegated.
11. The Board of Directors also has the right to conciliate, waive, contract, commit, and associate in the name of the company and on its behalf. The Board of Directors may carry out all actions and actions that would achieve the company's objectives.
12. The Board of Directors may delegate or delegate on its behalf, within the limits of its jurisdiction, one or more of its members or a third party to take a specific action or action or carry out a specific action or actions. The Board of Directors has the right to delegate whomever it deems appropriate among its powers and powers and to cancel this delegation or authorization, in whole or in part.
13. The company's board of directors has the right to form committees affiliated with it that are appropriate for the company's business and its needs, and to authorize these committees with whatever powers the board deems appropriate, and to coordinate between these committees, with the aim of expediting decisions on the matters presented to them and so that the board of directors can perform its duties effectively.
14. The Council may also, within the limits of its jurisdiction, authorize one or more of its members or a third party to undertake a specific work or tasks.

Article (20): Remuneration for Council Members

The General Assembly determines the remuneration of the members of the Board of Directors. The remuneration of the Board of Directors shall be in terms of bonuses and compensation within the limits of what is stipulated in the Companies Law and its regulations. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all the remuneration, expenses, and any other allowances received by the members of the Board of Directors during the financial year. And other benefits, and it should also include a statement of what members of the Council received as workers or administrators or what they received in exchange for technical or administrative work or consultations, and it should also include a statement of the number of Council sessions and the number of sessions attended by each member from the date of the last meeting of the General Assembly.

Article (21): Powers of the Chairman, Vice-Chairman, Managing Director and Secretary:

The Board of Directors shall appoint from among its members a Chairman and Vice-Chairman and may appoint a Managing Director and or CEO. It is not permissible to combine the position of Chairman of the Board of Directors with any executive position in the company. The Chairman of the Board of Directors represents the company in its relations with others, before the judiciary, government agencies, notaries, courts, dispute resolution committees of various types, arbitration bodies, chambers of commerce and industry, private bodies, all companies and institutions, the Committee for Settlement of Securities Disputes, the Committee for Appeal in Securities Disputes, and the Committee for Settlement of Commercial Paper Disputes. In addition to arbitration and civil rights bodies, police departments, chambers of commerce and industry, private bodies, companies and institutions of all kinds, issuing legal powers of attorney, appointing and dismissing agents and lawyers, pleading, defending, disputing, conciliation, approving, arbitrating, accepting and objecting to judgments on behalf of the company, and he has the right to delegate others. The company will have a Vice Chairman of the Board of Directors who will replace the Chairman of the Board of Directors in his absence

1. The Chairman of the Council is responsible for the following:

- a. Inviting the Board of Directors to meet and chairing its meetings
- b. Signing on behalf of the company and representing it in its relationship with others and government agencies.
- c. The Chairman of the Council or his authorized representative has the right to sign all types of contracts, instruments and documents. Including, but not limited to, the incorporation contracts of companies in which the company participates and amendments thereto, including decisions to appoint and dismiss directors, assign shares, reduce and increase capital, buy and sell shares and shares, pay and collect the price, liquidate, and write off the commercial records of those companies.
- d. Leasing any property belonging to the company, receiving rent, renting any property in the name of the company, paying rent, creating, signing, endorsing and receiving commercial papers, and conducting all banking transactions necessary for the company's activity; Including opening and closing accounts, withdrawing from them, depositing in them, requesting and signing all types of facilities from commercial banks and loans of any amounts, requesting and issuing guarantees, opening credits on behalf of the company, and signing treasury work and its products. In addition to signing contracts and facility papers on behalf of the company and its subsidiaries, signing and cashing checks, signing Islamic Murabaha agreements and investment contracts, as

well as opening and closing investment portfolios for trading in shares of joint-stock companies and all securities and subscriptions in companies.

e. He may authorize one or more of its members or a third party to undertake specific work or tasks related to the company's business.

2. The Board of Directors determines, at its discretion, the special remuneration received by the Chairman of the Board, the Managing Director and the CEO.

3. The Board of Directors appoints a secretary whom it chooses from among its members or from others. His duties, powers, and remuneration are determined based on the decision to appoint him and/or based on the approved company governance manual, provided that his duties and powers include the following:

a. Documenting the meetings of the Board of Directors and preparing minutes of them that include the discussions and deliberations that took place, as well as indicating the location of the meeting and the date and time of its start and end. As well as documenting the Council's decisions and voting results, keeping them in a special and organized register, recording the names of the members present and the reservations they expressed - if any, and signing these minutes from all the members present.

b. Preserving the reports submitted to the Board of Directors and the reports prepared by the Board.

c. Providing the members of the Board of Directors with the Board's agenda, working papers, documents and information related to it, and any additional documents or information requested by any member of the Board of Directors related to the topics included in the meeting agenda.

d. Verifying that Board members adhere to the procedures approved by the Board.

e. Informing board members of the dates of board meetings sufficiently before the specified date.

f. Presenting draft minutes to members of the Board of Directors to express their views on them before signing them.

g. Ensure that board members fully and promptly obtain a copy of the minutes of board meetings and information and documents related to the company.

h. Coordination between members of the Board of Directors.

i. Organizing the record of disclosures of members of the Board of Directors and Executive Management in accordance with what is stipulated in the approved company governance manual.

j. Providing assistance and advice to members of the Board of Directors.

4. The term of the Chairman of the Board, his deputy, the Managing Director, and the Secretary of the Board of Directors shall not exceed the term of each of them on the Board. 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.

5. The Remuneration and Nominations Committee shall be formed by decision of the Board of Directors, provided that the number of its members shall not be less than three (3) and not more than five (5). The Board of Directors' decision determines the committee's powers, its work controls, its meetings, and the remuneration of its members.

6. The Board of Directors may form other committees from among its members or from others as required by the company's needs, pursuant to an independent decision specifying its members, tasks, work mechanisms, and members' remuneration. The Chairman of the Council may, by written decision, delegate some of his powers to other members of the Council or to third parties to exercise all or some of the aforementioned powers.

Article (22): Council Meetings:

The Board of Directors meets at least four times a year at the invitation of its chairman. The invitation shall be in writing and may be delivered by hand or sent by mail, fax, or e-mail. The Chairman of the Board must call the Board to a meeting whenever requested to do so by two members. Council members can participate in Council meetings via video or any other means of communication, provided that each of the participating Council members can hear the other Council members participating in the meeting. Every member of the Council acknowledges attendance at the meeting, and any member who does not acknowledge this will not be authorized to speak or vote at the meeting

Article (23): Quorum for the Council Meeting:

The Board meeting shall not be valid unless attended by at least half of the members, provided that the number of attendees is not less than 3 members in person. A member of the Board of Directors may delegate other members to attend Board meetings on his behalf in accordance with the following controls:

1. A Council member may not delegate more than one member to attend the same meeting on his behalf

2. The mandate must be confirmed in writing and regarding a specific meeting.

3. The representative may not vote on decisions that the system prohibits the delegate from voting on.

If a quorum is not reached for a duly called meeting, this meeting must be postponed for seven days, provided that the postponed meeting is held at the same time and place specified for the postponed meeting or at any other time and place agreed upon by the president and members.



The Council's decisions shall be issued by a majority of the opinions of the members present or represented therein, and in the event of a tie, the side with which the Chairman of the session voted shall prevail.

The Board of Directors has the right to issue decisions by circulation by presenting them to all members separately, unless one of the members requests in writing the Board meeting for deliberation. These decisions are issued if approved by an absolute majority of the Council members. These decisions are presented to the Board of Directors at its first subsequent meeting.

Article (24): Council Deliberations:

The deliberations and decisions of the Board of Directors are recorded in minutes signed by the Chairman of the Board, the present members of the Board of Directors, and the Secretary. These minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.

Chapter Four: Shareholders' Assemblies

Article (25): Attendance of Assemblies:

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

Article (26): Transformational Assembly:

The transformational assembly shall be held within forty-five (45) days from the date of the Ministry's decision to authorize the transformation of the company into a closed joint stock company. The validity of the meeting shall require the presence of a number of shareholders representing at least half of the capital. If this quorum is not met, an invitation will be sent to a second meeting to be held at least fifteen (15) days after the invitation is sent. In all cases, the second meeting will be valid, regardless of the number of subscribers represented in it.

Article (27): Powers of the Transformative Assembly:

The transformational association is concerned with the matters mentioned in Article (63) of the Companies Law.

Article (28): Powers of the Ordinary General Assembly:

With the exception of matters within the jurisdiction of the Extraordinary General Assembly, the Ordinary General Assembly has jurisdiction over all matters related to the company, and is held at least once a year during the six months following the end of the company's fiscal year. Other ordinary general assemblies may be called whenever the need arises.

Article (29): Powers of the Extraordinary General Assembly:

The Extraordinary General Assembly has the authority to amend the company's bylaws, with the exception of matters prohibited from being amended by law. It may issue decisions on matters originally within the jurisdiction of the Ordinary General Assembly, subject to the same terms and conditions established for the Ordinary General Assembly.

Article (30): Invitation to Associations:

General or special assemblies of shareholders are held at the invitation of the Board of Directors, and the Board of Directors must call the ordinary general assembly to convene if so requested by the auditor, the audit committee, or a number of shareholders representing at least (5%) of the capital. The auditor may invite the assembly to meet if the council does not invite the assembly within thirty days from the date of the auditor's request. The invitation to convene the General Assembly and the agenda shall be published in a daily newspaper distributed in the region in which the company's head office is located at least twenty-one (21) days before the date specified for the meeting. However, it is permissible to suffice with sending an invitation on the aforementioned date to all shareholders by registered letters. A copy of the invitation and agenda shall be sent to the Ministry, and a copy shall also be sent to the Authority if the company is listed on the financial market, within the period specified for publication.

Article (31): Assemblies Attendance Record:

Shareholders who wish to attend the general or special assembly register their names at the company's main office before the time specified for the assembly.

Article (32): 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 half of the capital. If the necessary quorum for holding this meeting is not available, 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 an announcement of the possibility of holding this meeting, and this invitation shall be published in the manner stipulated in Article (Thirty) of this law. . In all cases, the second meeting is valid, regardless of the number of shares represented in it.

Article (33): Quorum for the Extraordinary General Assembly Meeting:

The extraordinary general assembly meeting shall not be valid unless it is attended by shareholders representing half of the capital. If this quorum is not present in the first meeting, the second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of 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 shall be sent for a third meeting to be held under the same conditions stipulated in Article (Thirty) of these regulations. The third meeting shall be valid, regardless of the number of shares represented, after the approval of the competent authority.

Article (34): Voting in Assemblies:

Each subscriber has one vote for each share he represents in the transformational assembly, and each shareholder has one vote for each share in the general assemblies. Cumulative voting must be used to elect the Board of Directors, so that each shareholder is given voting power by the number of shares he owns in the company, such that he has the right to vote for one candidate or divide it among the candidates he chooses for Board membership, without any repetition of these votes.

Article (35): Association Decisions:

Decisions in the transformational assembly are issued by an absolute majority of the shares represented in it, and decisions in the ordinary general assembly are issued by an absolute majority of the shares represented at the meeting. The decisions of the extraordinary general assembly are also issued by a majority of at least two-thirds of the shares represented at the meeting. Unless it is a decision related to increasing or decreasing the capital, extending the term of the company, dissolving it before the expiry of the period specified in its bylaws, or merging it with another company, it will not be valid unless it is issued by a three-quarters majority of the shares represented at the meeting.

Article (36): Discussion in Assemblies:

Every shareholder has the right to discuss the topics included in the assembly's agenda and direct questions about them to 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 response to his question is not convincing, he may appeal to the association, and its decision in this regard shall be effective.

Article (37): Presidency of Associations and Preparation of Minutes:

The meetings of the general assemblies 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 for that purpose in the event of the absence of the Chairman of the Board of Directors and his deputy. At the assembly meeting, minutes shall be drawn up that include the number of shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes assigned to them, the decisions taken, the number of votes that approved or disagreed with 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 association's president, its secretary, and the vote collector.

Chapter Five: Audit Committee

Article (38): Committee Formation:

An audit committee shall be formed by decision of the Ordinary General Assembly, the number of whose members shall be no less than 3 and no more than 5 members other than the executive members of the Board of Directors, whether shareholders or others. The decision shall specify the tasks of the committee, the controls of its work, and the remuneration of its members.

Article (39): Quorum for the Committee Meeting:

For a meeting of the Audit Committee to be valid, the majority of its members must be present. Its decisions shall be issued by a majority of the votes of those present. In the event of a tie, the side with which the Chairman of the Committee voted shall prevail.

Article (40): Powers of the Committee:

The Audit Committee is responsible for monitoring the company's work, and for this purpose it has the right to review its records and documents and request any clarification or statement from members of the Board of Directors or Executive Management. It may request the Board of Directors to convene the company's General Assembly if the Board of Directors obstructs its work or the company is exposed to serious damages and losses.

Article (41): Committee Reports:

The audit committee must review the company's financial statements, reports and notes submitted by the auditor, and express its views thereon, if any. It must also prepare a report on its opinion regarding the adequacy of the company's internal control system and the other work it has undertaken that falls within the scope of its jurisdiction. The Board of Directors must deposit sufficient copies of this report at the company's main office at least twenty-one days before the General Assembly is held, to provide all shareholders who wish with a copy of it, and the report must be read during the Assembly.

Chapter Six: Auditors

Article (42): Appointment of the Auditor:

The company must have one or more auditors from among the auditors licensed to work in the Kingdom, who shall be appointed annually by the ordinary general assembly, and whose remuneration and term of work shall be determined. The

association may also change it at any time, without prejudice to its right to compensation if the change occurs at an inappropriate time or for an illegal reason.

Article (43): Powers of the Auditor:

The auditor has the right at any time to review the company's books, records and other documents. He may also request the 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, and the Chairman of the Board of Directors must enable him to perform his duty. If the auditor encounters difficulty in this regard, he shall prove that in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, he must request the Board of Directors to invite the Ordinary General Assembly to consider the matter.

Chapter Seven: Company Accounts and Profit Distribution

Article (44): Financial Year

The financial year of the company shall begin on the first day of January and ends on the last day of December of each calendar year, with the first financial year of the company starting from the date of its registration in the commercial registry as a joint-stock company and ending on December 31, 2021.

Article (45): Financial Documents

1. The Board of Directors shall prepare the financial statements of the company and a report on its activities and financial position for the preceding financial year. This report shall include the proposed method of profit distribution. The Board shall make these documents available to the auditors at least forty-five days before the scheduled date of the general assembly.
2. The Chairman of the Board of Directors, the CEO, and the CFO shall sign the documents referred to in paragraph 1 of this article, and copies thereof shall be deposited at the company's headquarter for the shareholders' access at least ten days before the scheduled date of the general assembly.
3. The Chairman of the Board of Directors shall provide the shareholders with the financial statements of the company, the Board's report, and the auditor's report, unless they have been published in a daily newspaper distributed at the company's headquarter. The Chairman shall also send a copy of these documents to the Ministry, and a copy to the regulatory authority if the company is listed in the financial market, at least fifteen days before the date of the general assembly.

Article (46): Profit Distribution

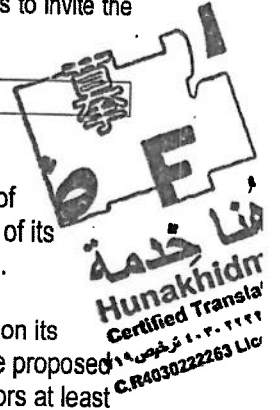
The annual net profits of the company shall be distributed as follows:

1. Ten percent (10%) of the net profits shall be allocated to the legal reserve of the company, and the ordinary general assembly may decide to suspend this allocation when the mentioned reserve reaches 30% of the paid-up capital.
2. The ordinary general assembly, based on the proposal of the board of directors, may allocate a certain percentage of the net profits to establish a specific reserve for a particular purpose or purposes.
3. The ordinary general assembly may also decide to establish other reserves, to the extent that they serve the interests of the company or ensure the distribution of fixed dividends to the shareholders as much as possible. The mentioned assembly may also allocate amounts from the net profits to establish social institutions for the company's employees or to support existing institutions of this establishments.
4. The remaining amount after the allocations mentioned above shall be distributed among the shareholders, with a minimum percentage of 5% of the paid-up capital of the company.
5. Subject to relevant regulatory limitations, the distribution of profits may be made annually or periodically. The company shall comply with any guidelines or instructions issued or to be issued by the regulatory authority at any time regarding profit distribution.

Article (47): Entitlement to Profits

The shareholder is entitled to its share of profits as determined by the resolution of the general assembly in this regard. The resolution shall specify the entitlement date and distribution date, and the right to profits shall belong to the owners of registered shares in the shareholders' records at the end of the specified entitlement day.

Article (48): Distribution of Profits for Preferred Shares



The Board of Directors shall be authorized to approve the issuance of bonds or Sukuk by the company in accordance with the regulations of the Capital Market Authority, whether in part or in several parts, or through a series of issuances under one or more programs established by the company from time to time, whether for public subscription or otherwise, within or outside the Kingdom of Saudi Arabia, in Saudi currency or any foreign currencies, all at times, amounts, and conditions determined by the company's Board of Directors without the need to refer to the General Assembly in this regard. The Board of Directors shall take all necessary measures to issue such Sukuk, bonds, and/or securities.

Furthermore, the company may issue debt instruments or convertible Sukuk, subject to obtaining the approval of the extraordinary general assembly. The maximum number of shares that may be issued in exchange for such instruments or Sukuk shall be determined in the resolution of the general assembly, in accordance with the provisions stipulated in the Companies Act.

Article (53): Company's Purchase of its Shares

1. The company may purchase its ordinary or preferred shares in accordance with the regulatory guidelines issued by the Ministry of Commerce or the Authority if the company is listed. The shares repurchased by the company shall not have voting rights in the shareholders' meetings. The following considerations shall be taken into account:
 - a. The purpose of the purchase shall be to reduce the company's capital or to retain the repurchased ordinary shares as treasury shares.
 - b. The percentage of treasury shares at any given time shall not exceed 10% of the total shares of the company.
 - c. A resolution shall be passed by the extraordinary general assembly approving the purchase, specifying the maximum number of shares to be repurchased, the purposes of the repurchase, the method of financing the purchase, and authorizing the Board of Directors to complete the purchase within a maximum period of twelve (12) months from the date of the mentioned extraordinary general assembly resolution. The company shall immediately announce this approval and its conditions upon the issuance of this resolution. The extraordinary general assembly may issue a resolution at any time to change the purposes of the share repurchase.
 - d. The repurchased preferred shares of the company shall be considered canceled upon completion of the purchase, and the company shall take the necessary regulatory measures accordingly.
 - e. The company shall provide sufficient information to the shareholders regarding the offer to purchase shares, the duration of the purchase, and grant fair opportunities for shareholders to offer their shares.
2. The company may not repurchase its shares for use as treasury shares except for the following purposes:
 - a. Fulfilling the rights of debt instrument holders or convertible Sukuk holders in accordance with the terms and conditions of those instruments or Sukuk.
 - b. Exchange for acquiring shares, interests, or purchasing assets.
 - c. Allocating them to employees of the company under an employee share program.
 - d. If the company is listed, and the Board of Directors or its authorized representative deems that the market price of the share is lower than its fair value.
 - e. Any other purpose as per the provisions of the Companies Act, its regulations, and relevant laws, including any purpose approved by the Authority if the company is listed.
3. If the company's purpose of repurchasing its shares is for allocation to its employees under an employee share program, the following shall be considered in addition to what is stipulated in this article above:
 - a. Approval of the extraordinary general assembly for the employee share program and authorizing the Board of Directors to determine the terms of this allocation for each share offered to the employee, if any consideration is involved.



- b. Excluding non-executive members of the Board of Directors from the employee share program.
- c. Non-participation of executive members of the Board of Directors in voting on decisions of the Board of Directors related to the employee share program.

Article (54): Sale of Company's Treasury Shares

1. The Board of Directors is permitted to sell treasury shares either in a single transaction or in multiple stages, taking into consideration that the Board of Directors' decision does not conflict with the extraordinary general assembly's approval to purchase these shares. The sale shall be conducted in accordance with the regulatory guidelines issued by the Ministry of Commerce or the Authority if the company is listed.

Article (55): Pledging Company's Shares

Shareholders in the company may pledge their shares in accordance with the following guidelines:

1. The pledge shall serve as collateral for a debt.
2. The pledge shall be in the interest of the company and the shareholders, as determined by the Board of Directors.
3. Approval from the ordinary general assembly shall be required for the pledging process.
4. The pledge shall not violate the Companies Act, other relevant regulations, and laws.
5. Obtaining the necessary regulatory approvals for establishing the pledge if required.
6. Fulfilling the conditions stipulated in the regulatory guidelines for unlisted joint stock companies issued by the Ministry of Commerce in the share pledge contract between the pledging shareholder and the pledgee.

Article (56)

The Companies Act and its regulations shall apply in all matters not explicitly addressed in this regulation.

Article (57)

This regulation shall be deposited and published in accordance with the provisions of the Companies Act and its regulations.

//Seal of Ministry of Commerce and Investment//

//Seal of SAL Saudi Logistics Service J.S.C//





Comparison Document Bylaws of SAL Saudi Logistics Services Company	
Current Bylaws	Proposal of Amendment
<p><u>Article 1: The Conversion</u></p> <p>The Company shall be converted in accordance with this Bylaws and the Provisions of the Companies Law issued by the Royal Decree No. (M/3) dated 28/01/1437H and its Implementing Regulation and this Bylaws, SAL Saudi Logistics Services Company (A Limited Liability Company registered in the commercial register issued in Jeddah under No. (4030367493) and dated 17/02/1441H) to a closed Saudi joint stock company as follows:</p>	<p><u>Article 1: Establishment</u></p> <p>The Company has been established in accordance with the Companies Regulations issued by the Royal Decree No. (M/132) dated 01/12/1443H and its Implementing Regulations issued by the Minister of Commerce Resolution No. (284) dated 23/06/1443H, as a Saudi joint stock company according to the following:</p>
<p><u>Article 2: The Company Name</u></p> <p>The company shall be called The SAL Saudi Logistics Services Company (A Closed Joint Stock Company)</p>	<p><u>Article 2: Company's Name</u></p> <p>SAL Saudi Logistics Services Company (A Listed Joint Stock Company)</p>
<p><u>Article 3: Company's Activities</u></p> <p>The Company shall Practicing and execute the following Activities:</p> <ol style="list-style-type: none"> 1. Transportation and storage 2. Other transportation support activities 3. Customs clearance activities 4. Storage 5. Other cargo handling operations activities 6. Cargo handling 7. Shipping and unloading 8. Shipping and sorting passenger baggage 9. Sea freight forwarders (shipping brokers) 10. Shipping brokers 11. Other transportation support activities 12. Sea transport and freight forwarding agencies activities 13. Air freight forwarding agencies activities 14. Aircraft brokerage services 15. Packing and unpacking from freight containers activities 	<p><u>Article 3: Company's Activities</u></p> <p>The Activities for which the Company has been established are:</p> <ol style="list-style-type: none"> 1. Transportation and storage. 2. Other service activities. 3. Manufacturing. 4. Construction. 5. Wholesale and retail trade; repair of motor vehicles and motorcycles. 6. Accommodation and food service activities. 7. Information and communication. 8. Real estate activities. 9. Administrative and support service activities. <p>The Company shall carry out its activities in accordance with the regulations practiced and after obtaining the necessary licenses from the competent authorities, if any.</p>

Comparison Document Bylaws of SAL Saudi Logistics Services Company	
Current Bylaws	Proposal of Amendment
<p>16. Land transportation of goods 17. Operation of storage facilities for all types of goods 18. Ground handling and ground supervision services of goods 19. Storage in ports and free zones or customs areas 20. Refrigerated and frozen goods warehouses (cold stores) 21. Refrigerated foodstuff warehouses 22. Fuel and chemical material warehouses 23. Manufacturing 24. Construction 25. Wholesale and retail trade and repair of motor vehicles and motorcycles 26. Accommodation and food service activities 27. Information and communication 28. Real estate activities 29. Administrative and support service activities</p> <p>The Company shall practice its activities in accordance with the implemented Regulations and after obtaining the necessary licenses from the competent authorities, if any.</p>	
<p><u>Article 4: Participation and Ownership in Companies</u></p> <p>The Company may participate in other companies and it may establish companies by itself as limited liability companies or closed joint stock companies, provided that the capital shall not be less than (5) million Saudi Riyals. It may also own shares and stakes in existing companies or merge with them. It has the right to participate with others in establishing joint stock companies or limited liability companies, provided that it fulfills the requirements of the laws and instructions implemented in this regard. The company may also dispose of these shares or stakes, provided that this does not include brokerage in their trading.</p>	<p><u>Article 4: Participation and Ownership in Companies</u></p> <p>The Company may participate in other companies and it may establish companies solely by itself (limited liability companies, closed or simplified joint stock companies). It may own shares and stakes in other existing companies or merge with them. It has the right to participate with others in establishing joint stock companies, limited liability companies or simplified joint stock companies after fulfilling the requirements of the applicable regulations and instructions in this regard. The Company may transact in these shares or stakes provided that does not include brokerage in trading them.</p>



Comparison Document Bylaws of SAL Saudi Logistics Services Company	
Current Bylaws	Proposal of Amendment
<p><u>Article 5: Main Headquarters of the Company</u></p> <p>The main headquarters of the Company shall be located in Jeddah, Kingdom of Saudi Arabia. It may establish branches, offices, or agencies inside or outside the Kingdom by a decision of the Board of Directors after obtaining the approval of the competent authorities.</p>	<p>No amendments have been made to this Article.</p>
<p><u>Article 6: Term of the Company</u></p> <p>The term of the Company shall be ninety-nine (99) Gregorian years starting from the date of its registration in the commercial register as a joint stock company. The term can always be extended by a decision issued by the Extraordinary General Assembly at least one year before its expiry.</p>	<p><u>Article 6: Term of the Company</u></p> <p>The term of the Company shall be ninety-nine (99) Gregorian years starting from the date of its registration in the commercial register. The term may always be extended by a resolution issued by the Extraordinary General Assembly at least one year before its expiry.</p>
<p><u>Article 7: Capital</u></p> <p>The Company's capital is set at eight hundred million (800,000,000) Saudi Riyals, divided into eighty million (80,000,000) nominal equal value shares, each of which is ten (10) Riyals, and they are ordinary shares.</p>	<p><u>Article 7: Capital</u></p> <p>The issued capital of the Company is fixed at eight hundred million (SAR 800,000,000) Saudi Riyals, divided into eighty million (80,000,000) nominal shares of equal value of ten (SAR 10) Riyals each and all shares are ordinary shares.</p>
<p><u>Article 8: Subscription to Shares</u></p> <p>The founders subscribed to all the company's shares amounting to eighty million (80,000,000) shares fully paid, whose cash value is eight hundred million (800,000,000) Saudi Riyals and the shareholders acknowledge that an amount of five hundred thousand (500,000) Saudi Riyals of the capital had previously been paid, as for the increase amounting to seven hundred and ninety-nine million and five hundred thousand (799,500,000) Riyals, it was deposited according to a capital increase deposit certificate issued by SABB Bank dated 26 January 2021 by depositing an amount of (353,000,000) Saudi Riyals three</p>	<p><u>Article 8: Stock Shares</u></p> <p>The founders have shares of the entire issued capital shares amounting to eighty million (80,000,000) shares, with a total value of eight hundred million (SAR 800,000,000) Riyals paid in full.</p>



Comparison Document Bylaws of SAL Saudi Logistics Services Company	
Current Bylaws	Proposal of Amendment
<p>hundred and fifty-three million Saudi Riyals on 30 December 2020, in addition to the report of the financial auditor KPMG Al Fawzan & Partners dated 3 February 2021 with a total amount of (451,605,000) Saudi Riyals four hundred and fifty-one million and six hundred and five thousand Saudi Riyals.</p>	
<p><u>Article 9: Preferred Shares</u></p> <p>The Extraordinary General Assembly of the company may, according to the bases established by the competent authority, issue preferred shares or decide to purchase them or convert ordinary shares into preferred shares or convert preferred shares into ordinary shares. The preferred shares do not give the right to vote in the general assemblies of shareholders. These shares entitle their holders to obtain a greater percentage of the company's net profits after deducting the statutory reserve than holders of ordinary shares.</p>	<p><u>Article 9: Preferred Shares or Redeemable Shares</u></p> <p>The Company may issue preferred shares or redeemable shares or decide to purchase them in accordance with the controls stipulated by the competent authority.</p>
<p><u>Article 10: Sale of Unpaid Shares</u></p> <p>The shareholder is obligated to pay the value of the share within the specified date. In case of failure on payment upon due date, the Board of Directors may, after notifying him by registered letter, sell the share in a public auction according to the circumstances based on the controls specified by the competent authority. The company shall recover from the sale proceeds the due amounts and return the remainder to the shareholder. If the sale proceeds are not enough to pay these amounts, the company may recover the outstanding balance from all funds of the shareholder. However, the defaulting shareholder may pay the due amount plus the expenses incurred by the company in this regard until the sale date. The company shall cancel the share sold according to the provisions of this Article and</p>	<p><u>Article 10: Sale of Unpaid Shares</u></p> <ol style="list-style-type: none">1. The shareholder is obliged to pay the remaining amount of the share value within the specified due date. In case of Failure paying on the due date, the Board of Directors may, after notifying him by registered letter or by any modern technology means, sell the share in a public auction or Capital market as appropriate according to the circumstances and in accordance with the controls stipulated by the competent authority.2. The Company shall collect from the sale proceeds the amounts due to it and return the remainder to the shareholder. If the sale proceeds are not sufficient to pay these amounts, the Company may collect the outstanding balance from all funds of the shareholder.



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<p>give the purchaser a new share bearing the number of the cancelled share and indicate in the share register that the sale occurred with the name of the new owner.</p>	<p>3. The effectiveness of the rights pertaining to the shares whose value is unpaid upon expiry of the specified due date shall be suspended until their sale or payment of the due amount in accordance with the provision of paragraph (1) of this Article. This shall include the right to obtain a share of the distributed net profits and the right to attend assembly's meetings and vote on its decisions. However, the shareholder defaulting on payment up until the date of sale may pay the due value plus expenses incurred by the Company in this regard, whereby the shareholder shall have the right to request obtaining the distributed profits.</p> <p>4. The Company shall cancel the certificate of the share sold in accordance with the provisions of this Article, and give the purchaser a new certificate for the share bearing the same number, and note the sale in the share register with inclusion of necessary details for the new owner.</p>
<p>Not Applicable</p>	<p><u>Article 11: Company Purchase of its Shares, their Sale and Pledging</u></p> <p>1. The Company may purchase its shares or pledge them in accordance with the controls stipulated by the Capital Market Authority, whereby the shares purchased by the Company shall have no votes in the shareholders' assemblies.</p> <p>2. The Company may also purchase its shares for the specified purposes in the Companies Law. The Company may also sell those shares (treasury shares) in one or more stages according to the controls stipulated by the Capital Market Authority.</p>
<p>Article 11: Issuance of Shares</p>	<p>Article 12: Shares Issuance</p>



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<p>Shares shall be nominal and Shall not be issued at less than their nominal value, but they may be issued at a higher value. In the latter case, the difference in value shall be added in a separate item under shareholders' equity and shall not be distributed as profits to shareholders. The share is indivisible vis-à-vis the company, If owned by several persons, they shall choose one to represent them in exercising the rights related to the share. These persons shall be jointly liable for the obligations arising from share ownership.</p>	<p>1. The Company's shares shall be nominal and indivisible in relation to the Company, if owned by several persons, they shall select one person among them to represent them in exercising the rights pertaining to it, whereby those persons shall be jointly liable for the obligations arising from share ownership.</p> <p>2. The Company may split its shares into shares of lower nominal value or combine them such that they represent shares of higher value, subject to the controls specified by the competent authorities.</p>
<p><u>Article 12: Trading of Shares</u></p> <p>1. Shares subscribed to by shareholders shall not be traded except after publishing financial statements for two fiscal years, each shall not be less than twelve months from the date of issuance of the conversion resolution, or with the approval of the Capital Market Authority ("the Authority"). The certificates of these shares shall indicate their type and the company's conversion date and the period during which they are prohibited from being traded.</p> <p>2. However, during the prohibition period, share ownership may be transferred according to the provisions of share rights sale from one shareholder to another shareholder or from the heirs of a deceased shareholder to others, or in case of enforcement on the funds of an insolvent or bankrupt shareholder, with priority of owning such shares given to other shareholders.</p> <p>3. The provisions of this Article shall apply to subscriptions by shareholders in the event of</p>	<p><u>Article 13: Share Trading</u></p> <p>The Company's shares shall be traded in accordance with the provisions of the Capital Market Regulations Rules and its Implementing Regulations.</p>

Comparison Document Bylaws of SAL Saudi Logistics Services Company	
Current Bylaws	Proposal of Amendment
<p>capital increase before the prohibition period expires.</p> <p>4. The company may purchase or pledge its shares according to the controls of the competent authority. Shares purchased by the company shall have no votes in the shareholders' assembly.</p> <p>5. The Authority may increase or decrease the prohibition period stipulated in paragraph (1) of this Article if the company submits an application to list its shares on the Saudi stock market.</p>	
<p><u>Article 13: Shareholders Register</u></p> <p>1. The company's shares shall be traded through registration in the shareholders register prepared or contracted to be prepared by the company, containing shareholders' names, nationalities, places of residence, occupations, share numbers and amounts paid. The share certificate shall indicate this. Share ownership transfer shall not be considered vis-à-vis the company or others except from the date of registration in the aforementioned register.</p> <p>2. Trading of the company's share name shall be according to the Authority's regulations after listing the company.</p>	<p>Deleted</p>
<p><u>Article 14: Increase of Capital</u></p> <p>1. The Extraordinary General Assembly may decide to increase the company's capital, provided that the capital is fully paid and it is not necessary for the capital to be fully paid if the unpaid portion of the capital is due to shares issued in exchange for debt instruments or financial instruments converted into shares whose conversion period has not yet ended.</p>	<p><u>Article 14: Increase of Issued Capital</u></p> <p>The Extraordinary General Assembly may decide to increase the Company's issued capital, provided that the issued capital has been fully paid. It is not required that the entire capital has been paid if the unpaid portion relates to shares issued in exchange for conversion of debt instruments or financial certificates into shares and the specified period for conversion has not yet ended</p>



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<p>2. In all cases, the Extraordinary General Assembly may allocate the new shares issued upon capital increase or a portion thereof to employees of the company and its subsidiaries wholly or partially. Shareholders Shall not exercise preemptive rights upon the company's issuance of shares allocated to employees.</p> <p>3. The shareholder owning shares at the time of issuance of the Extraordinary General Assembly resolution approving the capital increase shall have preemptive rights to subscribe to the new shares issued in exchange for cash contributions. They shall be notified of such priority by publishing in a daily newspaper or by registered mail notification of the capital increase resolution, subscription terms, period, start and end dates in accordance with the bases specified by the competent authorities.</p> <p>4. The Extraordinary General Assembly may suspend the preemptive rights of shareholders to subscribe to a capital increase in exchange for cash contributions or give priority to non-shareholders in cases deemed appropriate to serve the company's interest.</p> <p>5. The shareholder may sell or waive his preemptive rights during the period from issuance of the General Assembly resolution approving the capital increase until the last day of subscription to the new shares related to such rights, according to the controls specified by the competent authority.</p> <p>6. Subject to clause 4 above, the new shares shall be distributed among preemptive rights holders who requested subscription in proportion to their ownership of preemptive rights out of the total</p>	

Comparison Document Bylaws of SAL Saudi Logistics Services Company	
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<p>preemptive rights resulting from the capital increase, provided that what they receive does not exceed what they requested of the new shares. Any remaining new shares shall be distributed among preemptive rights holders who requested more than their share in proportion to their ownership of preemptive rights out of the total preemptive rights resulting from the capital increase, provided that what they receive does not exceed what they requested of the new shares, with any shares remaining to be offered to third parties unless the Extraordinary General Assembly decides otherwise or the Capital market regulations state otherwise.</p>	
<p><u>Article 15: Reduction of Capital</u></p> <p>The Extraordinary General Assembly may reduce the capital if it exceeds the company's needs or if losses are incurred. In the latter case alone, the capital may be reduced to below the limit stipulated in Article (54) of the Companies Laws. The reduction resolution shall not be issued except after the auditor's special report is read out, addressing the reasons necessitating it, the company's obligations, and the impact of the reduction on such obligations. If the reduction results from excess capital over the company's needs, creditors shall be invited to raise objections within 60 days from the date of publication of the reduction resolution in a daily newspaper distributed in the region where the company's head office is located. If any creditor objects and submits documents to the company within the mentioned period, the company shall pay him immediately if the debt is due, or provide adequate guarantee for payment if it is deferred.</p>	<p><u>Article 15: Reduction of Issued Capital</u></p> <ol style="list-style-type: none"> 1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the Company's needs or if losses are incurred; in the latter case only , capital may be reduced to below the limit stipulated in Article (59) of the Companies Laws. The resolution for reduction shall not be issued except after reading a statement at a General Assembly prepared by the Board of Directors about the reasons necessitating the reduction, the Company's obligations, and the impact of reduction on fulfilling them, provided a report from the Company's auditor is attached in this regard. 2. If the reduction is a result of the capital exceeding the Company's needs, creditors shall be invited to express their objections, if any, to the reduction at least forty-five days before the date set for holding the Extraordinary General Assembly meeting to take the reduction resolution, enclosing a statement in the invitation clarifying the capital amount before and after the reduction, meeting date and effective date. If one of the creditors objects to the reduction and

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	<p>submits documents to the Company within the mentioned period, the Company shall pay him his debt if it is due or provide him with sufficient guarantee for payment if it is deferred.</p>
<p><u>Article 16: Management of the Company</u></p> <p>The Company shall be managed by a board of directors consisting of 9 members elected by the Ordinary General Assembly of shareholders for a period not exceeding three (3) years. As an exception, the conversion assembly shall appoint the first board of directors for a period of five (5) years.</p>	<p><u>Article 16: Management of the Company</u></p> <p>The Company shall be managed by a board of directors composed of (9) members who shall be individual persons elected by the Ordinary General Assembly of shareholders for a period not exceeding four (4) years.</p>
<p><u>Article 17: Termination of Membership of the Board</u></p> <p>Membership of the board terminates upon expiration of its term or the member's competence pursuant to any orders or regulations in force in the Kingdom of Saudi Arabia. However, the Ordinary General Assembly may at any time remove all or some board members without prejudice to the removed member's right against the company to claim compensation if removal was for an unacceptable reason or at an inappropriate time. A board member may resign on condition that it is at an appropriate time, otherwise he shall be responsible before the company for any damages resulting from r the resignation.</p>	<p><u>Article 17: End Date or Termination of Board of Directors Membership</u></p> <p>1. Board of Directors membership shall terminate upon expiration of its term or upon expiration of the member's eligibility according to any applicable regulations or instruction in the Kingdom of Saudi Arabia. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who is absent from attending (three) consecutive meetings or (five) scattered meetings during his/her term without an acceptable excuse approved by the Board of Directors.</p> <p>2. However, the Ordinary General Assembly may dismiss all or some of the Board members, and in this case, the Ordinary General Assembly shall elect a new Board of Directors or the member replacing the dismissed member (as applicable) in accordance with the Companies Laws.</p>
<p><u>Article 18: Vacancy in Membership</u></p> <p>If the membership of one of the board members becomes vacant, the board may appoint a</p>	<p><u>Article 18: Expiry of Board of Directors Term or Resignation of its Members or Vacancy of Membership</u></p>

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<p>temporary member in the vacant position, provided he has the required experience and competence. The Ministry of Commerce ("Ministry") and the Authority if the company is listed on the Capital market shall be notified of such appointment within five working days of the date of appointment and the appointment shall be submitted to the Ordinary General Assembly at its first meeting. The new member completes the term of his predecessor. If the conditions required for the board to convene become lacking due to reduction in its members below the minimum stipulated in the Companies Laws or this Bylaws, the remaining members shall call an Ordinary General Assembly meeting within 60 days to elect the necessary number of members.</p>	<ol style="list-style-type: none"> 1. Before the end of its term, the Board of Directors shall call the Ordinary General Assembly to convene for electing a Board of Directors for a new term. If the election is not possible and the current Board's term expires, its members shall continue performing their duties until a new Board of Directors is elected for a new term, provided the duration of the continued service of members of the expired Board does not exceed the period specified in the Implementing Regulations of the Companies Laws. 2. If the Chairman and members of the Board of Directors resign, they shall call the Ordinary General Assembly to convene for electing a new Board of Directors, and the resignation shall not be effective until the new Board is elected, provided the duration of service of the resigning Board does not exceed the period specified in the Implementing Regulations of the Companies Laws. 3. A Board member may resign from Board membership by written notice to the Chairman. If the Chairman resigns, the notice shall be addressed to the remaining Board members and the Secretary of the Board. The resignation shall be effective in both cases as of the date specified in the notice. 4. If the seat of one of the Board members becomes vacant due to his death or resignation and this vacancy does not result in non-fulfillment of the required quorum for Board validity due to reduction in its number below the minimum limit, the Board of Directors may (temporarily) appoint in the vacant seat a person with expertise and competence. The Commercial Register and Capital Market Authority (if the company is listed in the Capital market) shall be notified within



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	<p>fifteen days of the appointment date and the appointment shall be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the term of the former Board Member. The Board may retain the vacant seat until the term ends or call the General Assembly to appoint a member in the vacant seat.</p> <p>5. If the required quorum for Board validity is not met due to reduction in its number below the minimum stipulated in the Companies Laws or in this Bylaws, the remaining members shall call the Ordinary General Assembly to convene within sixty days for electing the necessary number of members.</p>
<p><u>Article 19: Authorities of the Board</u></p> <p>Subject to the authorities granted to the General Assembly, the board of directors shall have the widest authorities in managing the company in order to achieve its purposes, run its affairs, oversee its operations and financial matters within and outside the Kingdom of Saudi Arabia, and prepare policies and guidelines for achieving its objectives. It shall have the following included but not limited to:</p> <ol style="list-style-type: none"> 1. Entering tenders and auctions and awarding contracts, including but not limited to documents of sale, lease, representation, acknowledgement, pledge, etc. and conducting transactions on behalf of the company including receiving, settling and receiving rights from third parties and acknowledgement. 2. Participating in establishing companies and opening branches for the company, and the right to sign all kinds of contracts and documents including but not limited to establishment 	<p><u>Article 19: Authorities of the Board</u></p> <p>Subject to the jurisdictions conferred to the General Assembly, the Board of Directors shall have the widest authorities to manage the Company in achievement of its objectives, its affairs, and supervision over its operations and its financial matters within and outside the Kingdom of Saudi Arabia, and preparation of policies and guidelines to achieve its objectives and shall have, including without limitation:</p> <ol style="list-style-type: none"> 1. Participating in tenders and auctions and awarding contracts such as without limitation sale, lease, representation,, acknowledgements, mortgages and others and conducting transactions on behalf of the Company and collecting, paying and receiving rights with third parties and acknowledgements. 2. Establishing companies and opening branches of the Company and the right to sign all types of contracts and documents including without limitation establishment contracts of companies



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<p>contracts of companies established by the company or in which the company is a partner, amendments to establishment contracts of companies in which the company is a partner along with annexes and all partner resolutions in those companies including resolutions regarding capital increase or decrease and waiving or acquiring shares, legalizing contracts and signing before the Companies Department at the Ministry of Commerce and Industry and notary public, and making amendments, changes, additions or deletions and obtaining, renewing or cancelling commercial registrations or changing company names and providing financial support excluding loans to subsidiaries.</p> <p>3. Signing agreements and instruments before the notary public and official authorities, as well as loan, guarantee and security instruments agreements and waiving priority in repaying company debts and issuing lawful powers of attorney on behalf of the company.</p> <p>4. Purchasing and selling real estate, lands, shares in other companies and other properties for movable and immovable assets, and disposing of company assets and pledging fixed and movable assets to guarantee company and subsidiary loans, subject to the following conditions:</p> <p>a. The board shall specify in the sale resolution the reasons and justifications for it.</p> <p>b. The sale shall be at same market value.</p> <p>c. The sale shall be a present sale except in cases of necessity and with adequate guarantees.</p>	<p>established by the Company or in which the Company is a partner, with all amendments to establishment contracts of companies in which the Company is a partner and their appendices and all partners' resolutions in such companies including resolutions pertaining to increasing and decreasing capital and waiving and purchasing shares and authenticating contracts and signing before the Companies Department at the Ministry of Commerce and contracts registrar, and carrying out amendments and changes and additions or deletions and obtaining and renewing commercial registers and receiving and striking them off and changing company names and granting financial support except loans to subsidiaries.</p> <p>3. Signing before a contracts registrar and official authorities, also loan and guarantee agreements, securities, waiving priority in payment of company debts and issuing lawful powers of attorney on behalf of the Company.</p> <p>4. Selling and purchasing real estate, lands, shares in companies and other properties for movable and immovable assets and encumbering assets and properties of the Company and pledging the movable and fixed assets to guarantee company and subsidiary company loans, subject to the following conditions:</p> <p>A. The Board shall specify in the sale resolution the reasons and justifications for it.</p> <p>B. The sale shall be for same value.</p> <p>C. The sale shall be present unless urgent cases with sufficient guarantees.</p>



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<p>d. The transaction shall not result in suspension of some company activities or imposition of other obligations on it.</p> <p>5. Conveying ownership and accepting and collecting the price in any manner it deems fit and receiving, delivering, renting and leasing, collecting and paying.</p> <p>6. Opening, managing and operating bank accounts and withdrawing and depositing with banks and borrowing from them, and signing all papers, documents and checks and all banking transactions, and investing company funds and operating them in domestic markets within and outside the Kingdom of Saudi Arabia.</p> <p>7. Appointing lawyers, employees, auditors and workers, dismissing them, requesting work visa for recruiting of foreign workers from outside of the Kingdom of Saudi Arabia, contracting with them and determining their salaries, obtaining residency permits, transferring and waiving sponsorship.</p> <p>8. Entering loans agreements with the government fund institution and financing funds by governmental institutions for whatever duration, contracting commercial loans and obtaining loans and other credit facilities from government entities, commercial banks, financial institutions and any credit companies, and issuing guarantee letters for the benefit of any party if deemed for the company's interest, issuing promissory note and other tradable instruments, and entering into all kinds of banking agreements and transactions for any period that does not exceed their due dates the end of the company's duration.</p>	<p>D. Such act shall not result in suspension of some Company activities or imposition of other obligations on it.</p> <p>5. Conveying ownership title and accepting it and collecting proceeds in any form deemed appropriate and receiving, delivering, leasing, renting, collecting and paying.</p> <p>6. Opening, managing and operating bank accounts and withdrawing and depositing with banks and borrowing from them and signing all papers, documents, checks and all banking transactions and investing Company funds and operating them in domestic and foreign markets within and outside the Kingdom of Saudi Arabia.</p> <p>7. Appointing attorneys, employees, auditors, workers and dismissing them, requesting visas and recruiting foreign labor from outside the Kingdom of Saudi Arabia and contracting with them and specifying their salaries and obtaining residency permits and transferring and waiving sponsorships.</p> <p>8. Entering loan agreements with the government fund institution and financing by governmental institutions for whatever period, and entering commercial loan agreements and obtaining loans and other credit facilities from government agencies, commercial banks, financial institutions and any credit companies and issuing guarantee letters in favor of any party if deemed for the Company's interest and issuing promissory note and other tradable instruments and entering into all types of banking agreements and transactions for any time period not exceeding their maturities the end of the Company's term.</p>



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<p>9. Approving the company's internal, financial, administrative and technical regulations and policies and procedures for employees, and delegating executive managers in the company to sign on its behalf according to the rules and controls stipulated by the board, and approving the company's work plans, operating them, and approving its annual budget.</p> <p>10. Discharging Company's debtor from obligations, provided that the board meeting minutes and resolutions specify the reasons for its decision, taking into account the following conditions:</p> <p>a. Discharge shall occur no less than one full year after the debt arose.</p> <p>b. Discharge shall be for a specified maximum amount each year for each debtor.</p> <p>c. Discharging debtors is an absolute right of the board of directors that cannot be delegated.</p> <p>11. The board of directors shall also have the right to reconcile, waive rights, contract, be bound and associate in the name of the company and on its behalf. The board of directors shall carry out all acts and transactions that achieve the company's purposes.</p> <p>12. The board of directors may delegate or authorize one or more of its members or others, within the limits of its competence, to take a specific action or transaction or carry out specific work. The board has the right to delegate any of</p>	<p>9. Approving the Company's internal, financial, administrative and technical regulations and policies and procedures related to employees and authorizing executive managers in the Company to sign on its behalf according to the rules and controls established by the Board and approving the Company's work plans, operating, and approving its annual budget.</p> <p>10. Discharging Company's debtor from obligations provided the Board minutes and resolutions specify the reasons for its decision, taking into account the following conditions:</p> <p>A. Discharge shall occur after at least one full year from debt inception as a minimum.</p> <p>B. Discharge shall be for a specified maximum amount for each debtor per year.</p> <p>C. Discharging debtors is an absolute right of the Board of Directors that cannot be delegated.</p> <p>11. The Board of Directors shall also have the right to reconcile, waive, contract, commit and bind by the name of the Company on its behalf. The Board of Directors may undertake all acts and works to achieve the Company's objectives.</p> <p>12. The Board of Directors may delegate or authorize on its behalf, within its jurisdiction, one or more of its members or others to take a specific measure, act, action or perform a specific work or works and the Board has the right to delegate any authorities and powers deemed from its authority and to cancel this delegation or authorization wholly or partially.</p>



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<p>its authorities and powers and cancel such delegation entirely or partially.</p> <p>13. The company's board of directors shall have the right to form committees of the Board as appropriate for the company's business and needs, and authorize such committees with the authorities the board deemed suitable, and coordinate between these committees, with the aim of expediently dealing with matters presented to them so as to enable the board of directors to efficiently carry out its duties.</p> <p>14. The board shall also have the right within the limits of its competence to delegate one or more of its members or others to carry out specific work or works.</p>	<p>13. The Board of Directors of the Company shall have the right to form committees of the Board as appropriate for Company's works and needs, and authorize these committees with powers and authorities deemed appropriate by the Board, and coordinate between these committees with the aim of expediently resolving matters submitted thereto to enable the Board of Directors to duly perform its duties efficiently.</p> <p>14. The Board of Directors shall obtain General Assembly approval when selling assets exceeding (fifty percent) of the total value of its assets, whether selling through a single or multiple transactions. In this case, the transaction that leads to exceeding the percentage of (fifty percent of asset value) is the transaction requiring General Assembly approval, and this percentage shall be calculated from the date of the first transaction concluded during the preceding (twelve) months.</p> <p>15. The Board shall also have within its jurisdiction the right to authorize one of its members or others to undertake a specific work or works.</p>
<p><u>Article 20: Remuneration of Board Members</u></p> <p>The General Assembly shall determine the remuneration of board members, which shall be in the form of remuneration, compensation and within the limits stipulated in the Companies Laws and its implementing regulations. The board of directors' report to the Ordinary General Assembly shall include a comprehensive statement of all remuneration, allowances and other benefits received by board members during the fiscal year. It shall also include a statement of any amounts received by board members in their capacity as employees or administrators or</p>	<p><u>Article 20: Board Members Remuneration</u></p> <p>1. The General Assembly shall determine the remuneration of Board members, and remuneration of Board members shall be from remunerations and compensations.</p> <p>2. The Board of Directors report to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all amounts received or entitled to be received by each Board member during the fiscal year from remunerations, attendance fees, expense</p>



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received for technical, administrative work or consultations. It shall also include a statement of the number of board meetings and the number of meetings attended by each member from the date of the last General Assembly meeting.	allowances and other benefits. It shall also include a statement of what Board members received as employees, administrators or what they received for technical, administrative works or consultations. It shall also include a statement of the number of Board meetings and number of meetings attended by each member.
<p><u>Article 21: Authorities of the Chairman, Vice Chairman, Managing Member and Board Secretary</u></p> <p>The board of directors shall appoint from among its members a chairman and vice chairman. It may appoint a managing Director or Chief Executive Officer. It is prohibited to combine the position of Chairman of the board of Directors with any executive position in the Company. The chairman of the Board of Directors shall represent the Company in its relations with others and before the judiciary, government entities, notaries public, courts, dispute resolution committees of all kinds, arbitration bodies, commercial and industrial chambers, private entities, companies and institutions of all kinds, the Securities Disputes Resolving Committee, the Securities Appeals Committee, the Commercial Papers Disputes Resolving Committee, arbitration bodies and civil rights departments, police departments, commercial and industrial chambers, private entities, companies and institutions of all kinds, issuing lawful proxies, appointing and dismissing agents and lawyers, pleading, defending, litigating, compromising, acknowledging, arbitrating, accepting and objecting to rulings on behalf of the company, and having the right to delegate others. The company shall have a vice chairman of the board of directors to replace the chairman of the board of directors in his absence.</p>	No amendments have been made to this Article.



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<p>1. The chairman of the board shall be responsible for the following:</p> <p>a. Calling board meetings and chairing their sessions.</p> <p>b. Signing on behalf of the company and representing it in its relations with others and government entities.</p> <p>c. The chairman of the board or his delegate shall have the right to sign all kinds of contracts, documents and instruments, including but not limited to establishment contracts of companies in which the company participates and amendments thereto, including decisions to appoint and dismiss managers, waive shares, reduce or increase capital, purchase and sell shares and stocks, pay and collect prices, settle matters and cancel commercial registrations of those companies.</p> <p>d. Leasing any of the company's properties and receiving rent, renting any properties in the name of the company and paying rent, issuing commercial papers, signing, endorsing and collecting them, and carrying out all necessary banking transactions for the company's business including opening and closing accounts, withdrawing from or depositing in them, requesting facilities of all kinds from commercial banks, loans of any amounts and signing them, requesting and issuing guarantees, opening credits on behalf of the company, signing treasury works and products, signing facilitation contracts on behalf of the company and its subsidiaries, signing and disbursing checks, signing Islamic profit-sharing agreements, investment contracts, and opening and closing investment portfolios for</p>	

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<p>trading and dealing in shares of public shareholding companies and all financial papers and subscriptions in companies.</p> <p>h. He may delegate one or more of its members or others to carry out specific work related to the company's business.</p> <p>2. The board of directors shall determine, at its discretion, the special remuneration received by the chairman of the board, the managing member and the chief executive officer.</p> <p>3. The board of directors shall appoint a Board Secretary, choosing him from among its members or others, defining his duties, powers and remuneration based on his appointment decision and/or based on the company's approved governance manual, provided that his duties and powers include the following:</p> <p>a. Documenting board of directors meetings and preparing minutes thereof including discussions, deliberations, stating the meeting venue, starting and ending date and time, documenting board resolutions and voting results, preserving them in an organized special register, recording attending members' names and reservations they expressed if any, and signing such minutes by all attending members.</p> <p>b. Preserving reports submitted to the board of directors and reports prepared by the board.</p> <p>c. Providing board members with the agenda of the board, work papers, documents and information related thereto, and any additional documents or information requested by any</p>	



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<p>board member relevant to topics covered in the meeting agenda.</p> <p>d. Verifying board members' adherence to procedures approved by the board.</p> <p>e. Notifying board members of meeting dates before the specified date with sufficient notice.</p> <p>f. Presenting draft minutes to board members to express their opinions thereon before signing.</p> <p>g. Verifying board members' full and swift receipt of copies of board meeting minutes and information and documents related to the company.</p> <p>h. Coordinating between board members.</p> <p>i. Organizing a disclosure record of board members and the executive management as stipulated in the approved governance manual.</p> <p>j. Providing assistance and advice to board members.</p> <p>4. The term of the Chairman of the board, his Vice Chairman, the managing Director and the Board Secretary shall not exceed their respective membership terms on the board. They may be re-elected and the board may at any time dismiss any or all of them without prejudice to the right of the dismissed party to compensation if dismissal occurs for an illegitimate reason or at an inappropriate time.</p> <p>5. A remuneration and nomination committee shall be formed by a board decision comprising</p>	



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<p>no less than three (3) and no more than five (5) members. The board's decision shall determine the committee's authorization, work regulations, meetings and member remuneration.</p> <p>6. The board of directors may form other committees from among its members or others as required by the Company's needs pursuant to an independent decision specifying their members, duties, work mechanisms and member remuneration. The Chairman may by written decision delegate some of his authority to others on the board or to others to carry out all or some of the aforementioned authority.</p>	
<p><u>Article 22: Board Meetings</u></p> <p>The board of directors shall convene at least four times a year upon invitation from its chairman. The invitation shall be written and may be delivered by hand, mail, fax or email. The Chairman shall call a meeting when requested to do so by two members. Board members may participate in meetings via video or any other communication means provided each participating member can hear the other participating members and each member acknowledges attendance at the meeting. Any member not so acknowledging shall not be permitted to speak or vote at the meeting.</p>	<p><u>Article 22: Board Meetings</u></p> <p>1. The Board of Directors shall meet at least four times per year upon call by its Chairman through written notice that may be delivered by hand, mail, fax or email. The Chairman shall call a meeting if requested in writing by any Board member to discuss one or more topics.</p> <p>2. The Board of Directors shall determine the place of its meetings, which may be held using modern technology methods.</p>
<p><u>Article 23: Board Meeting Quorum</u></p> <p>A board meeting shall not be valid unless attended by at least half of its members provided that the number of attendees is no less than 3 in person. A board member may delegate another member to represent him in attending board meetings subject to the following controls:</p>	<p><u>Article 23: Board Meeting and Resolutions</u></p> <p>A Board meeting shall only be valid if attended by at least half of members, provided attending members do not fall below 3 in person. A Board member may delegate another member to attend Board meetings subject to the following controls:</p> <p>1. A Board member shall not delegate more than one member to attend the same meeting.</p>



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<p>1. A board member Shall not delegate more than one member to represent him in attending the same meeting.</p> <p>2. Delegation shall be in writing and for a specific meeting.</p> <p>3. The representative shall not vote on resolutions that regulations prohibit the delegating member from voting on.</p> <p>If quorum for a duly called meeting is not reached, the meeting shall be postponed for seven days to be held at the same time and place specified for the postponed meeting, or at any other agreed time and place by the Chairman and members.</p> <p>Board resolutions shall be issued by majority vote of attending or delegated members. In the event of a tie in number of voting, the side voted for by the Chairman shall be deemed as majority voting.</p> <p>The board of directors may issue resolutions by circulation by presenting them to all dispersed members unless a member requests holding a board meeting to deliberate. Such resolutions shall be issued if approved by the absolute majority of board members. These resolutions shall be presented to the board at its following meeting.</p>	<p>2. Delegation must be in writing and for a specific meeting.</p> <p>3. The delegated member shall not vote on resolutions the regulations prohibit the delegated member from voting on.</p> <p>If quorum for a duly convened meeting is not attained, that meeting must be adjourned for seven days to be reconvened at the same time and place specified for the adjourned meeting, or at any other time and place agreed by the Chairman and members.</p> <p>Board resolutions shall be issued by majority vote of attending or delegated members. In the event of a tie in numbers of voting, the side voted for by the Chairman shall be deemed as majority voting.</p> <p>Board of Directors resolutions shall take effect from the date of its issuance, unless stipulating in the resolution another effective time or upon certain conditions being met.</p>
<p>=</p>	<p><u>Article 24: Issuing Resolutions in Urgent Matters</u></p> <p>The Board of Directors may issue resolutions in urgent matters by circulating them to all members by circulation, unless a member requests in writing convening a Board meeting to deliberate upon them. Such resolutions shall be issued by absolute majority approval and submitted to the</p>

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	Board at its next meeting for recording in the minutes of that meeting.
<p><u>Article 24: Board Deliberations</u></p> <p>Board of directors' deliberations and resolutions shall be recorded in minutes signed by the Chairman of the board, attending board members and the Board Secretary. These minutes shall be recorded in a special register signed by the Chairman of the board and the Board Secretary.</p>	<p><u>Article 25: Board Deliberations</u></p> <ol style="list-style-type: none"> 1. Board of Directors deliberations and resolutions shall be recorded in minutes prepared by the Board Secretary and signed by the meeting Chairman and attending Board members and Board Secretary. 2. These minutes shall be recorded in a special register signed by the Board Chairman and Board Secretary. 3. Modern technology methods may be used to sign, record deliberations and resolutions and prepare minutes.
<p><u>Article 25: Meeting Attendance</u></p> <p>Any subscriber, regardless of share number, has the right to attend the conversion assembly meeting. Any shareholder has the right to attend general shareholders' meetings. He may delegate another person other than board members or company employees to attend the general assembly meeting.</p>	Deleted
<p><u>Article 26: Conversion Assembly Meeting</u></p> <p>Conversion assembly meeting shall be convened within forty-five (45) days from the date of the Ministry's decision to license the company's conversion to a closed joint stock company. The meeting is valid if attended by a number of shareholders representing at least half of capital. If this quorum is not met, a second meeting shall be called at least fifteen (15) days after notice is sent, and in all cases the second meeting shall be valid regardless of the number of subscribers represented therein.</p>	Deleted
<p><u>Article 27: Authority of the Conversion Assembly Meeting</u></p>	Deleted



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The Conversion assembly meeting shall have the authorities stipulated in Article Sixty-Three of the Companies Laws.	
<u>Article 28: Authority of the Ordinary General Assembly</u> In addition to matters under the jurisdiction of the extraordinary general assembly, the ordinary general assembly shall be responsible for all company matters. It shall convene at least once a year within the six months following the company's fiscal year end. Other ordinary general assemblies may be called as needed.	Deleted
<u>Article 29: Authority of the Extraordinary General Assembly</u> The extraordinary general assembly shall have the authority to amend the company's Bylaws with the exception of matters prohibited from amendment by regulations. It may also issue resolutions on matters originally under the jurisdiction of the ordinary general assembly subject to the same conditions and provisions stipulated for the ordinary general assembly.	Deleted
Not Applicable	<u>Article 26 General Assembly of Shareholders Meetings</u> 1. General Assembly meetings of shareholders shall be chaired by the Chairman of the Board of Directors, or his deputy in his absence, or a Board member designated by the Board in their absence. If not possible, the General Assembly shall be chaired by a Board Member or others to be designated by the shareholders through voting.. 2. Each shareholder has the right to attend the General Assembly meeting and may delegate another person other than Board members.



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<p>Article 30: Assemblies Calls</p> <p>General or special shareholder meetings shall be convened by the board of directors. The board shall call an ordinary general assembly if requested by the auditor, audit committee or shareholders representing at least 5% of capital. The auditor may call a meeting if the board fails to do so within thirty days of the auditor's request. Notice of a general assembly meeting and agenda shall be published in a daily newspaper distributed in the area where the company's main headquarters is located at least 21 days before the specified date of convening. However, notice within the stated period may be sent to all shareholders by registered mail. Copies of the notice and agenda shall be sent to the Ministry and, if the company is listed on the Capital market, to the Authority. This shall be done within the specified period for publication.</p>	<p>3. The General Assembly meeting may be held and the shareholder may participate in deliberations and voting on resolutions through modern technology methods.</p> <p>Article 27: Calling Meetings</p> <p>1. General or special meetings of shareholders shall be called by the Board of Directors according to the provisions stipulated in the Companies Laws and its Implementing Regulations and the Company's Bylaws. The Board must call the Ordinary General Assembly to convene within (thirty) days from the date of request by auditors, the Audit Committee or shareholders representing 10% of Company shares with voting rights at least. Auditors may call the meeting if not called by the Board within thirty days of auditors' request.</p> <p>2. The request referred to in paragraph (1) of this Article must specify the matters shareholders are requested to vote on, subject to the provisions of the Companies Laws and its Implementing Regulations.</p> <p>3. The meeting invitation shall be made at least twenty-one days prior to the specified date in accordance with the Companies Laws provisions, taking into account:</p> <p>a. Notifying shareholders by registered letters to their addresses recorded in the shareholders register or through an announcement via modern technology methods.</p> <p>b. Sending copies of the invitation and agenda to the commercial registry as well as to the Capital Markets Authority.</p>



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	<p>4. The invitation to attend the General Assembly meeting shall include at least the following:</p> <p>a. Statement of the right to attend the Assembly meeting and the right to delegate other than Board members, and the shareholder's right to discuss topics listed in the meeting agenda, direct questions and how to exercise voting rights.</p> <p>b. Venue, date and time of the meeting.</p> <p>c. Whether it is an Ordinary or Special General Assembly.</p> <p>d. Meeting agenda including matters shareholders are requested to vote on.</p> <p>5- The company may amend the agenda of the General Assembly during the period between publishing the announcement referred to in Paragraph (3) of this Article and the date of the General Assembly, provided that the Company announces this in accordance with the conditions stipulated in Paragraph (3) of this Article.</p> <p>6- When preparing the agenda of the General Assembly, the Board of Directors must take into account the topics that shareholders wish to include. Shareholders who own at least 10% of the company's shares that have voting rights may add one or more topics to the General Assembly's agenda when preparing it.</p>
<p>Article 31: Assemblies Attendance Record: Shareholders who wish to attend the general or special assembly register their names at the company's main office before the time specified for the assembly.</p>	Deleted
<p>Article 32: Quorum for the Ordinary Assembly Meeting:</p>	<p>Article 28: Quorum for the Ordinary Assembly Meeting:</p>



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<p>The ordinary general assembly meeting shall not be valid unless it is attended by shareholders representing at least half of the capital. If the necessary quorum for holding this meeting is not available, 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 an announcement of the possibility of holding this meeting, and this invitation shall be published in the manner stipulated in Article (Thirty) of this Bylaws. In all cases, the second meeting is valid, regardless of the number of shares represented in it.</p>	<p>1- The ordinary general assembly meeting shall not be valid unless it is attended by shareholders representing at least half of the company's shares that have voting rights.</p> <p>2- If the quorum necessary to hold this meeting is not available, an invitation shall be sent to a second meeting to be held in the same conditions stipulated in Article Ninety-One of the Companies Laws within the thirty days following the date specified for holding the previous meeting. However, the second meeting may be held one hour after the end of the specified period of first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting. In all cases, the second meeting will be valid, regardless of the number of shares with voting rights represented in it.</p>
<p><u>Article 33: Quorum for the Extraordinary General Assembly:</u></p> <p>The extraordinary general assembly meeting shall not be valid unless it is attended by shareholders representing half of the 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 an announcement of the possibility of holding it. This meeting, and in all cases, the second meeting will be 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 is sent for a third meeting to be held in the same conditions stipulated in Article Thirty of this Bylaws, and the third meeting will be valid. Whatever the number of shares represented in it, after the approval of the competent authority.</p>	<p><u>Article 29: Quorum for the Extraordinary General Assembly:</u></p> <p>1- The extraordinary general assembly meeting will not be valid unless it is attended by shareholders representing at least two-thirds of the company's shares that have voting rights.</p> <p>2- If the quorum necessary to hold an extraordinary general assembly meeting in accordance with Paragraph (1) of this Article is not available, an invitation shall be sent to a second meeting to be held under the same conditions stipulated in Article (Ninety-One) of the Companies Law. 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 an announcement of the possibility of holding this meeting. In all cases, the second meeting is valid if it is attended by a number of shareholders representing a quarter of the shares of the company that has At least voting rights.</p> <p>3- If the necessary quorum is not met in the second meeting, an invitation shall be sent to a</p>



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	<p>third meeting to be held in the same conditions stipulated in Article (91) of the Companies Law. The third meeting shall be valid, regardless of the number of shares with voting rights represented in it, after the approval of the competent authority.</p>
<p><u>Article 34: Voting in Assemblies</u> Each subscriber has a vote for each share he represents in the conversion assembly, and each shareholder has a vote for each share in the general assemblies. Cumulative voting must be used to elect the Board of Directors, so that each shareholder is given voting authority by the number of shares he owns in the Company, so that he has the right to vote them for one candidate or divide them among those who He selects them from among the candidates for Board membership without any duplication of these votes.</p>	<p><u>Article 30: Voting in Assemblies</u> 1- Each shareholder has one vote for each share in the general assemblies, and cumulative voting must be used to elect the Board of Directors, so that the right to vote per share shall not be used more than once. 2- Members of the Board of Directors shall not participate in voting on the Assemblies' decisions that relate to business and contracts in which they have a direct or indirect interest or that involve a conflict of interest.</p>
<p><u>Article 35: Resolutions of Assemblies</u> Resolutions in the conversion assembly are issued by an absolute majority of the shares represented in it. Resolutions of the ordinary general assembly are issued by an absolute majority of the shares represented at the meeting. Decisions of ordinary general assembly are also issued by a majority of at least two-thirds of the shares represented at the meeting, unless it is a resolution related to increasing or decreasing the capital or extending the period. The company, or its dissolution before the expiry of the period specified in its bylaws, or its merger with another company, will not be valid unless it is issued by a three-quarters majority of the shares represented at the meeting.</p>	<p><u>Article 31: Decisions of Assemblies</u> 1. Decisions of the Ordinary General Assembly are issued with the approval of the majority of voting rights represented at the meeting. 2. Extraordinary General Assembly decisions are also issued by a two-thirds majority of the voting rights represented at the meeting, unless it is a decision related to increasing or reducing capital, extending the term of the company, dissolving it before the expiration of the period specified in its bylaws, merging it with another company, or dividing it into two companies or more, it will not be valid unless it is issued with the approval of three-quarters of the voting rights represented at the meeting.</p>
<p><u>Article 36: Discussion in Assemblies:</u> 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</p>	<p><u>Article 32: Discussion in Assemblies:</u> A shareholder has the right to discuss topics included in the assembly's agenda and direct questions about them to members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer shareholders' questions to the extent that does not expose the</p>



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<p>company's interest to harm. If the shareholder finds that the response to his question is not convincing, he may refer it to the assembly, and its resolution in this regard shall be binding.</p>	<p>company's interest to harm. If the shareholder finds that the response to his question is not convincing, he may refer to the assembly, and its decision in this regard shall be binding.</p>
<p><u>Article 37: Presidency of Assemblies and Preparation of Minutes:</u> The meetings of the general assemblies of shareholders are chaired by the Chairman of the Board of Directors or his deputy in his absence, or by whomever the Board of Directors delegates from among its members in the event of the absence of the Chairman of the Board of Directors and his deputy. At the assembly meeting, minutes are drawn up that include the number of shareholders present or represented, the number of shares in their possession in person or by proxy, and the number of votes assigned to them. The decisions taken, the number of votes that agreed or disagreed with 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 assemblies' president, its Board Secretary, and the vote collector.</p>	<p><u>Article 33: Preparing Assemblies Minutes:</u> At the assembly meeting, minutes shall be drawn up that include the number of shareholders present, in person or delegated, the number of shares in their possession, in person or on their 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 association's president, secretary, and vote collectors.</p>
<p><u>Article 38: Forming the committee:</u> An audit committee shall be formed by decision of the Ordinary General Assembly, the number of whose members shall not be less than 3 and not more than 5 members other than the executive members of the Board of Directors, from shareholders other than others. The decision shall specify the tasks of the committee, the controls of its work, and the remuneration of its members.</p>	<p>Deleted</p>
<p><u>Article 39: Quorum for the committee meeting:</u> For a meeting of the Audit Committee to be valid, the majority of its members must be present. Its decisions shall be issued by a majority of the votes of those present. In the event of a tie, the</p>	<p>Deleted</p>

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side with which the Chairman of the Committee voted shall be deemed majority voting.	
<p><u>Article 40: Powers of the Committee:</u> The Audit Committee is responsible for monitoring the company's work, and for this purpose it has the right to review its records and documents and request any clarification or statement from members of the Board of Directors or the Executive Management. It may request the Board of Directors to invite the company's General Assembly to convene if the Board of Directors obstructs its work or the company suffers serious damages and losses.</p>	Deleted
<p><u>Article 41: Committee Reports:</u> The audit committee must review the Company's financial statements, reports and notes submitted by the auditor, and express its views thereon, if any. It must also prepare a report on its opinion regarding the adequacy of the company's internal control regulation and the other work it has undertaken that falls within the scope of its jurisdiction. The Board of Directors must deposit sufficient copies of this report at the company's main office (at least twenty-one days) before the date of the General Assembly, to provide all shareholders who wish a copy of it. The report shall be read during the Assembly.</p>	Deleted
<p><u>Article 42: Appointment of the Auditor</u> The company must have one or more auditors from among the auditors licensed to work in the Kingdom of Saudi Arabia. The Ordinary General Assembly appoints him annually, and determines his remuneration and the duration of his work. The Assembly may also change him at any time without prejudice to his right to compensation if the change occurs at an inappropriate time or for an unlawful reason.</p>	<p><u>Article 34: Appointment, removal, and resignation of the company's auditor:</u> 1- The company shall have one or more auditors among the auditors licensed to work in the Kingdom of Saudi Arabia. Which the General Assembly shall appoint, determine the fees, duration of work, and scope. He may be reappointed provided that the period of his appointment does not exceed the period in accordance with the provisions prescribed by law. His remuneration and the duration of his work shall be determined, and the Assembly may also change it at any time without prejudice to his right</p>



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	<p>to compensation if the change occurs at an inappropriate time or for an unlawful reason.</p> <p>2- Pursuant to a decision taken by the General Assembly, the auditor may be removed, and the Chairman of the Board of Directors must inform the competent authority of the removal decision and its reasons, within a period not exceeding (five) days from the date of issuance of the decision.</p> <p>3- The auditor may resign 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 applicable. The resigned auditor is obligated to submit to the company and the competent authority - upon submitting the notification - a statement of the reasons for his resignation, and the Board of Directors must invite the General Assembly to convene to consider the reasons for the resignation, appoint another auditor, and determine his fees, the duration of his work, and its scope.</p>
<p><u>Article 43: Authority of the Auditor</u></p> <p>The auditor has the right at any time to review the company's books, records, and other documents. He also has the right to request the data and clarifications that he deems necessary to obtain, in order to verify the Company's assets, liabilities, and other matters that fall within the scope of his work. The Chairman of the Board of Directors must enable him to perform his duty. If the auditor encounters difficulty in this regard, he shall record that in a report to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, he must request the Board of Directors to invite the Ordinary General Assembly to consider the matter.</p>	<p><u>Article 35: Auditor Authority:</u></p> <p>1 - The auditor has the right at any time to review the company's documents, accounting records, and supporting documents. He also has the right to request the 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, and the Board of Directors must enable him to perform his duty.</p> <p>2 - If the auditor encounters difficulty in this regard, he shall prove that in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, he must request the Board of Directors to invite the General Assembly to consider the matter. The auditor may send this invitation if the Board of</p>



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	Directors does not send it within (thirty) days from the date of the auditor's request.
<p><u>Article 44: Fiscal Year:</u> The Company's fiscal year begins on the first of January and ends at the end of December of each calendar year, provided that the Company's first fiscal year begins from the date of its registration in the commercial register as a joint stock company and ends on 31/12/2021G.</p>	<p><u>Article 36: Fiscal Year:</u> The company's fiscal year begins on the first of January and ends at the end of December of each year. The first fiscal year begins from the date of its registration in the commercial register until the end of December of the following year.</p>
<p><u>Article 45: Financial Documents:</u> 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 Board shall place these documents at the disposal of the auditor at least forty-five days before the date set for the General Assembly to be held. 2. The Company's Chairman of the Board of Directors, its CEO and its Executive Financial Director must sign the documents referred to in Paragraph (1) of this Article, and copies thereof shall be deposited at the company's main office at the disposal of the shareholders at least ten days before the date set for the General Assembly to be held. 3. The Chairman of the Board of Directors must provide shareholders with the Company's financial statements, the Board of Directors' report, and the auditor's report, unless they are published in a daily newspaper distributed at the Company's main office. He must also send a copy of these documents to the Ministry, and also send a copy to the Authority if the company is listed on the Capital market, at least fifteen days before the date of the General Assembly.</p>	<p><u>Article 37: Financial Documents</u> 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 Board shall place these documents at the disposal of the auditor, if any, at least forty-five days before the date set for the annual general assembly. 2. The Company's Chairman of the Board of Directors, its Chief Executive Officer and its Executive Financial Director must sign the documents referred to in Paragraph (1) 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 must provide shareholders with the company's financial statements, the Board of Directors' report after signing them, and the auditor's report, if any, unless published in any modern technology means, at least twenty-one days before the date of the annual general assembly, and he must also deposit these documents in accordance with Implementing Regulations of Companies Laws.</p>
<p><u>Article 46: Dividends</u> The Company's annual net profits shall be distributed as follows:</p>	Deleted



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<p>1. (10%) of the net profits are set aside to form the company's statutory reserve. The Ordinary General Assembly may decide to stop this set aside when the aforementioned reserve reaches (30%) of the paid-up capital.</p> <p>2. The Ordinary General Assembly, based on the proposal of the Board of Directors, may set aside a certain percentage of net profits to form a contractual reserve to be allocated for a specific purpose or purposes.</p> <p>3. The Ordinary General Assembly may decide to form other reserves, to the extent that serves the interest of the Company or ensures the distribution of fixed profits as much as possible to shareholders. The aforementioned assembly may also deduct amounts from the net profits to establish social institutions for the Company's employees or to assist existing ones.</p> <p>4. From the remainder, a percentage of no less than 5% of the Company's paid-up capital will then be distributed to the shareholders.</p> <p>5. Taking into account the relevant regulatory restrictions. The distribution of profits may be annual or periodic, and the Company shall comply with any relevant guidelines or instructions issued or scheduled to be issued by the Authority at any time with regard to the distribution of profits.</p>	
Not applicable	<p><u>Article 38: Formation of reserves</u></p> <p>1. The Ordinary General Assembly, when determining the value of shares in the net profits, may decide to form reserves, to the extent that serves the interest of the company or ensures the distribution of fixed profits -as much as possible- to the shareholders. The aforementioned assembly may also deduct amounts from the net profits to achieve social purposes for the company's employees.</p> <p>2. The company may distribute interim dividends to shareholders on a semi-annual or quarterly basis in accordance with the controls issued by</p>



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	<p>the competent authority and pursuant to a decision from the Board of Directors, after obtaining authorization from the Ordinary General Assembly to the Board, which shall be renewed annually.</p> <p>3. The General Assembly determines the percentage that must be distributed to shareholders from the net profits after deducting reserves, if any.</p>
<p><u>Article 47: Entitlement to Dividends</u> 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. The entitlement to the dividends is to the share owners registered in the shareholders' records at the end of the day specified for entitlement.</p>	<p><u>Article 39: Entitlement to profits</u> 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. The entitlement to the dividends is to the share owners registered in the shareholders' records at the end of the day specified for entitlement. The Board of Directors must implement the General Assembly's decision regarding the distribution of profits to shareholders.</p>
<p><u>Article 48: Distribution of dividends for preferred shares:</u> 1. If no dividends are distributed for any financial year, it is not permissible to distribute dividends for the following years except after paying the percentage specified in accordance with the provisions of Article 114 of the Companies Law to the owners of preferred shares for this year. 2. If the Company fails to pay the percentage specified in accordance with the provisions of Article 104 of the Companies Law (from profits for three consecutive years), the special assembly of the owners of these shares, held in accordance with the provisions of Article Eighty-Nine) of the Companies Law, may decide to attend either meetings The general assembly of the company and participation in voting, or appointing their representatives to the Board of Directors in proportion to the value of its shares in the capital, until the Company is able to pay all priority</p>	<p>Deleted</p>



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<p>dividends allocated to the owners of these shares for previous years.</p>	
<p><u>Article 49: Company losses</u> 1. Taking into account any decisions or orders in this regard, if the company's losses amount is a half of the paid-up capital, at any time during the financial year, any company official or auditor must immediately inform the Chairman of the Board of Directors, and the Chairman of the Board of Directors must inform the members. In doing so immediately, and within sixty (60) days of becoming aware of this, the Board of Directors must invite the Extraordinary General Assembly to meet within one hundred and eighty (180) days from the date of becoming aware of the losses, to decide whether to increase or decrease the company's capital in accordance with the provisions of the Companies Law, to the extent that The percentage of losses decreases to less than half of the paid-up capital, or the Company is dissolved before the term specified in this Bylaws. 2. Taking into account any decisions or orders in this regard. The Company is considered dissolved by the force of the Companies Law if the assembly does not meet within the period specified in Paragraph (1) of this Article, or if it meets and is unable to issue a decision on the matter, or if it decides to increase the capital in accordance with the conditions stipulated in this Article and subscription is not made for each increase. The capital shall be increased within ninety days from the date of issuance of the Assembly's decision to increase it.</p>	<p><u>Article 40: Company losses</u> Taking into account any decisions or orders in this regard, if the company's losses amount is a half of the issued capital, the Board of Directors must disclose that and the recommendations it has reached regarding those losses within sixty (60) days from the date they reach this amount, and invite the extraordinary general assembly to meet Within one hundred and eighty (180) days from the date he became aware of the losses to consider the continuation of the company while taking any necessary measures to address or resolve those losses.</p>
<p><u>Article 50: Liability Claim:</u> Every shareholder has the right to file a liability lawsuit against the members of the Board of Directors if the error committed by them causes particular harm to him. The shareholder shall not file the aforementioned lawsuit unless the Company's right to file it still exists, and the</p>	<p><u>Article 41: Liability claim</u> 1- The company may file a liability lawsuit against the members of the Board of Directors due to violating the provisions of the law or its bylaws, or due to their errors, negligence, or omission in performing their work, which results in damages to the company. The shareholders or the general</p>



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<p>shareholder must inform the Company of his intention to file the lawsuit.</p>	<p>assembly decide to file this lawsuit and appoint someone to act on behalf of the company in managing it, and if the company is in the process of liquidation, the liquidator takes over filing the lawsuit. In the event that any liquidation procedures are opened against the company in accordance with the bankruptcy regulation, this lawsuit shall be filed by its legal representative.</p> <p>2- One or more shareholders, representing (five) percent 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.</p> <p>3- It is required to file the lawsuit referred to in Paragraph (2) of this Article: Informing the members of its board of directors of the intention to file the lawsuit at least fourteen days before the date of filing it.</p> <p>4- The shareholder has the right to file his personal lawsuit against the Director Officer of the Company or members of the Board of Directors if the error committed by them causes special damage to him.</p> <p>5-</p>
<p><u>Article 51: Company Termination:</u> Once the Company has passed, it enters the phase of liquidation and maintains its legal personality to the extent necessary for liquidation. The voluntary liquidation decision is issued by the extraordinary general assembly. The liquidation decision must include the appointment of the liquidator, determine his authority and fees, the restrictions imposed on his powers, and the time period necessary for liquidation. The period of voluntary liquidation must not exceed five years and shall not Extending it for more than that</p>	<p><u>Article 42: Company Termination:</u> The Company shall be terminated by one of the reasons for termination mentioned in Article 243 of the Companies Law, and with its ends it shall enter the stage of liquidation in accordance with the provisions of Chapter Twelve of the Companies Law. If the company is dissolved and its assets are not sufficient to pay its debts according to the bankruptcy law, it must apply to The competent judicial authority to initiate any liquidation procedures under the bankruptcy regulation.</p>



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<p>except by a judicial order, and the authority of the company's board of directors ends with its dissolution. However, they remain in charge of managing the company and are considered in relation to others to be liquidators until the liquidator is appointed. The shareholders' assemblies remain in place during the liquidation period, and their role is limited to exercising their powers that do not conflict with the powers of the liquidator.</p>	
<p><u>Article 52: Issuing Bonds and Instruments:</u> The Board of Directors approves the company's issuance of Instruments or bonds in accordance with the Capital Market Authority's regulation, whether in part or several parts, or through a series of issuances under one or more programs established by the company from time to time, whether for public subscription or otherwise, inside or outside the Kingdom of Saudi Arabia, in the Saudi currency, or in any foreign currency, all at the times and in the amounts and conditions determined by the company's Board of Directors without the need to refer to the General Assembly in this regard and the Board of Directors may take all necessary measures to issue these instruments, bonds and/or securities. The company may also issue debt instruments or financing instruments that are convertible into shares, provided that it obtains the approval of the extraordinary general assembly. The assembly's resolution specifies the maximum number of shares that may be issued in exchange for these instruments or instruments, in accordance with the provisions stipulated in the companies' Laws.</p>	<p><u>Article 43: Issuing Bonds and instruments:</u> The Board of Directors approves the company's issuance of sukuks or bonds in accordance with the Capital Market Authority's regulation, whether in part or several parts, or through a series of issuances under one or more programs established by the company from time to time, whether for public subscription or otherwise, inside or outside the Kingdom of Saudi Arabia, in the Saudi currency. Or in any foreign currency, all at the times and in the amounts and conditions determined by the company's Board of Directors without the need to refer to the General Assembly in this regard and the Board of Directors may take all necessary measures to issue these instruments, bonds and/or securities. The company may issue debt instruments or financing instruments that are convertible into shares, provided that it obtains the approval of the extraordinary general assembly. The assembly's resolution specifies the maximum number of shares that may be issued in exchange for these instruments or instruments, in accordance with the provisions stipulated in the Companies' Laws.</p>
<p><u>Article 53: The company's purchase of its shares</u> 1. The company may purchase its ordinary or preferred shares in accordance with the regulatory controls issued by the Ministry of Commerce or the Authority if the company is listed, and the shares purchased by the company</p>	<p>It was deleted and replaced with the article about "the company buying, selling, and mortgaging its shares" in the introduction of the draft amended Bylaws.</p>



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<p>do not have votes in the shareholders' assemblies, taking into account the following:</p> <p>A. The purpose of the purchase must be to reduce the company's capital or keep the common shares subject to purchase as treasury shares.</p> <p>B. The percentage of treasury shares shall not exceed at any time (10%) of the company's total shares.</p> <p>C. Issuance of a decision by the Extraordinary General Assembly approving the purchase process, setting a maximum limit on the number of shares subject to purchase, its purposes, objectives, and method of financing the purchase process, and authorizing the Board of Directors to complete the purchase within a maximum period of (12) months from the date of the aforementioned Extraordinary General Assembly decision, Provided that the company announces this approval and its conditions immediately after the issuance of this decision, and the extraordinary general assembly may at any time issue a decision to change the purposes of purchasing shares.</p> <p>D. Whatever the company purchases of its preferred shares will be canceled upon completion of the purchase, and the company must take the necessary legal measures accordingly.</p> <p>E. The company must provide sufficient information to shareholders about the offer to purchase shares and the duration of the purchase, and give shareholders a fair opportunity to offer their shares.</p> <p>2. The company shall not purchase its shares for use as treasury shares except for the following purposes:</p> <p>A. Fulfilling the rights of holders of debt instruments or financing instruments convertible into shares in accordance with the terms and conditions of those instruments or instruments.</p>	

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Current Bylaws	Proposal of Amendment
<p>B. Exchange for the acquisition of shares or shares or the purchase of assets.</p> <p>C. Allocating it to the company’s employees within the employee stock program.</p> <p>D. If the company is listed, if the Board of Directors or its authorized representative sees the market price of the stock as lower than its fair value.</p> <p>3. Any other purpose in accordance with the provisions of the Companies Law and its regulations and the relevant regulations, including any purpose approved by the Authority if the company is listed.</p> <p>3. If the company’s purpose in purchasing its shares is to allocate them to its worker within the employee stock program, the following must be taken into account in addition to what is stipulated in this article above.</p> <p>A. The Extraordinary General Assembly approves the shares program allocated to employees, and it authorizes the Board of Directors to determine the provisions of this program, including the allocation price for each share offered to the worker if it is for a consideration.</p> <p>B. Non-executive board members are not included in the employee stock program.</p> <p>C. Non-participation of executive board members in voting on board decisions related to the employee stock program.</p>	
<p><u>Article 54: The company’s sale of its shares:</u> It is permissible, by a decision of the company’s Board of Directors, to sell treasury shares all at once or in a stage. The decision of the Board of Directors does not conflict with a decision in one or several stages with the Extraordinary General Assembly approving the purchase of these shares. The sale is carried out in accordance with the regulatory controls issued by the Ministry of Commerce or the Authority if it is listed.</p>	<p>It was deleted and replaced with the article about “the company buying, selling, and mortgaging its shares” in the introduction of the draft amended Bylaws.</p>
<p><u>Article 55: Mortgage of Company Shares:</u></p>	<p>It was deleted and replaced with the article about “the company buying, selling, and mortgaging its</p>

Comparison Document Bylaws of SAL Saudi Logistics Services Company	
Current Bylaws	Proposal of Amendment
<p>A shareholder may mortgage his shares in accordance with the following controls:</p> <ol style="list-style-type: none"> 1- The mortgage must be a guarantee for a debt. 2- The mortgage must be in the interest of the company and the shareholders, according to the discretion of the Board of Directors. 3- The Ordinary General Assembly's approval of the mortgage process 4- The mortgage shall not result in a breach of the Companies Laws and other relevant rules and regulations. 5- Obtaining the necessary regulatory approvals to create the mortgage, if any. 6- The share mortgage contract between the shareholder, the mortgagor and the mortgagee fulfills the conditions stipulated in the regulatory controls for unlisted joint stock companies issued by the Ministry of Commerce. 	<p>shares” in the introduction of the draft amended Bylaws.</p>
<p>Article 56: The Companies Law and its regulations shall apply to everything not stipulated in this Bylaws.</p>	<p>Article 44: Final Provisions: -1 The company is subject to the regulations in of the Kingdom of Saudi Arabia. 2 - Any text in this Bylaw that contradicts the provisions of the Companies Law will be null and what is stated in the texts of the Companies Laws will be applied to it. Any provision of the Companies Laws and its implementing regulations and the Capital Market Laws and its implementing regulations not stated in this Bylaws will be deemed stated in the Bylaws.</p>
<p>Article 57: This Bylaws shall be filed and published in accordance with the provisions of the Companies Law and its implementing regulations.</p>	<p>Article 45: Deposit and Publication: This Bylaws shall be filed and published in accordance with the provisions of the Companies Law and its implementing regulations.</p>

Agenda Item No. 17

Independent Limited Assurance Report under Requirements of Article 71



KPMG Professional Services

Zahrán Business Center
Prince Sultan Street
P.O. Box 55078
Jeddah 21534
Kingdom of Saudi Arabia
Commercial Registration No 4030290792

Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

مركز زهران للأعمال
شارع الأمير سلطان
ص.ب 55078
جده 21534
المملكة العربية السعودية
سجل تجاري رقم 4030290792
المركز الرئيسي في الرياض

Independent Limited Assurance Report to SAL Saudi Logistics Services Company on the Chairman's Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of SAL Saudi Logistics Services Company

We were engaged by the management of SAL Saudi Logistics Services Company (the "Company") to report on the the Chairman's declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law , which comprises the transactions carried out carried out by the Company during the year ended 31 December 2023 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Chairman's declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, presented by the Chairman of SAL Saudi Logistics Services Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2023 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

Applicable Criteria

We have used the following as the Applicable Criteria:

- Article 71 of the Companies Law issued by Ministry of Commerce ("MOC").

SAL Saudi Logistics Services Company Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).



SAL Saudi Logistics Services Company's Responsibility (continued)

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Companies Law ; designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2023;
- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain directors of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;
- Checked that the minutes of meetings of the BOD that the relevant directors who notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transactions and contracts;
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note 21 to the audited financial statements of the Company for the year ended 31 December 2023.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

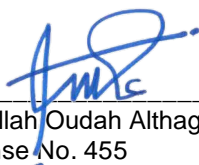
Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

KPMG Professional Services


Abdullah Oudah Althagafi
License No. 455



Jeddah, 22 May 2024
Corresponding to: 14 Dhul Qadah 1445

Agenda Items No. 18 to 41

Reporting on Contracts and Businesses with Related Parties

13/11/1445

21/05/2024

Dear Shareholders of SAL Saudi Logistics Services

Subject: Reporting on contracts and business with related parties in which members of the Board of Directors have an interest in accordance with the Companies Law.

In Implementation of Article No. (71) of the Companies Law regulating the mechanism for conducting business and contracting with any company in which a member of the Board of Directors has a direct or indirect interest, all of which were concluded in accordance with the standards, specifications, and conditions followed with third parties, without any preferences, during the fiscal year ending on 12/31/ 2023 after discussion by the Board of Directors.

In accordance with the company's bylaws, the following table shows information related to these contracts and transactions that should be voted on at the general assembly meeting. We would also like to inform you that all contracts and transactions with related parties described have been disclosed in the relevant item in the annual report of the Board of Directors.

العقود ذات العلاقة

Related Party Agreement

<p>1. Vote on the business and contracts between the Company and Saudi Tabreed District Cooling Company, in which the Board Member Mr. Mohammad Abunayyan has an indirect interest in it, which is about Saudi Tabreed District Cooling Company upgrading the cooling works in the current cooling station at King Abdulaziz International Airport to the Company, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>1. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة تبريد المناطق السعودية، حيث أن الأستاذ/ محمد أبو نعيان له مصلحة غير مباشرة غير مباشرة فيها، حيث تقوم شركة تبريد المناطق السعودية بتقديم مشروع ترقية لأعمال التبريد في محطة التبريد الحالية بمطار الملك عبد العزيز الدولي إلى الشركة، حيث تم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>2. Vote on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing logistics and warehouse management services to Saudi Technic, noting that the amount of this agreement per year is [45,900,000] Saudi Riyals, and the revenue from this Contract for year 2023 amounted to [15,300,000] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>2. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية لهندسة وصناعة الطيران (السعودية التقنية)، والتي لأعضاء مجلس إدارة الشركة الأستاذ/ فهد موسى، والأستاذ/ أحمد الواسية، والأستاذ/ إبراهيم شيراه مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات لوجستية وإدارة المستودعات لشركة السعودية التقنية، وتبلغ قيمة الإجمالية للاتفاقية للسنة الواحدة مبلغ [45,900,000] ريال سعودي وتبلغ قيمة إيرادات الشركة من العقد في عام 2023م مبلغ [15,300,000] ريال سعودي، حيث تم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>3. Vote on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company</p>	<p>3. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية لهندسة وصناعة الطيران (السعودية التقنية)، والتي</p>

الإبلاغ عن العقود و الأصل - صفحة 1

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<p>(Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing logistics services to Saudi Technic, noting that the transactions of this contract for the year 2023 amounted to [6,501,716] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>لأعضاء مجلس إدارة الشركة الأستاذ/ فهد موسى والأستاذ/ أحمد الوسيه والأستاذ/إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات لوجستية إلى شركة السعودية التقنية، وتبلغ القيمة الإجمالية لإيرادات الشركة في عام 2023م من العقد مبلغ [6,501,716] ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>4. Vote on the business and contracts between the Company and Saudi Ground Services Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Ground Services Company providing fuel services to the Company, noting that the total cost of the Company from this Contract for year 2023 amounted to [1,051,575] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>4. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للخدمات الأرضية، والتي لأعضاء مجلس إدارة الشركة الأستاذ/فهد موسى والأستاذ/ أحمد الوسيه والأستاذ/إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة السعودية للخدمات الأرضية بتقديم خدمات الوقود للشركة، وتبلغ القيمة الإجمالية لتكاليف الشركة في عام 2023م من العقد مبلغ [1,051,575] ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>5. Vote on the business and contracts between the company and Saudi Airlines Air Transport Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing handling services to Saudi Airlines Air Transport Company, noting that the total revenue from this Contract for year 2023 amounted to [4,476,987] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>5. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للنقل الجوي، والتي لأعضاء مجلس إدارة الشركة الأستاذ/فهد موسى، والأستاذ/أحمد الوسيه والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات المناولة لشركة الخطوط السعودية للنقل الجوي، وتبلغ القيمة الإجمالية لإيرادات الشركة من العقد في عام 2023م مبلغ [4,476,987] ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>6. Vote on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing Logistics related to inventory services to Saudi Technic, noting that the amount of this Contract amounted to [8,750,000] Saudi Riyals, and the revenue from this Contract for year 2023 amounted to [2,625,000] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>6. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية لهندسة وصناعة الطيران (السعودية التقنية)، والتي لأعضاء مجلس إدارة الشركة الأستاذ/ فهد موسى، والأستاذ/ أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم الخدمات اللوجستية المتعلقة بخدمات الجرد إلى شركة السعودية التقنية، وتبلغ القيمة الإجمالية للعقد مبلغ [8,750,000] ريال سعودي وتبلغ قيمة إيرادات الشركة من العقد خلال عام 2023م [2,625,000] ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>7. Vote on the business and contracts between the Company and Saudi Ground Services Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Ground Services Company providing passenger ground handling services to the Company, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>7. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للخدمات الأرضية، والتي لأعضاء مجلس إدارة الشركة الأستاذ/فهد موسى، والأستاذ/ أحمد الوسيه والأستاذ/إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة السعودية للخدمات الأرضية بتقديم خدمات المناولة الأرضية (خدمات الركاب)، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>8. Vote on the business and contracts between the Company and Saudi Ground Services Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Ground Services Company providing ground handling services to the Company, noting that the total cost</p>	<p>8. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للخدمات الأرضية، والتي لأعضاء مجلس إدارة الشركة الأستاذ/فهد موسى، والأستاذ/أحمد الوسيه والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة السعودية للخدمات الأرضية بتقديم خدمات مناولة أرضية للشركة، وتبلغ القيمة الإجمالية لتكاليف الشركة من العقد في عام 2023م مبلغ</p>

<p>for this contract for year 2023 amounted to [15,249,230] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>15,249,230] ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>9. Vote on the business and contracts between the Company and Saudi Ground Services Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services (Freight) to Saudi Ground Services Company, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>9. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للخدمات الأرضية، والتي لأعضاء مجلس إدارة الشركة الأستاذ/فهد موسى، والأستاذ/أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات المناولة الأرضية (للشحن) إلى الشركة السعودية للخدمات الأرضية، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>10. Vote on the business and contracts between the Company and Saudi Airlines Private Flights Company (SPA), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services for charter flights to Saudi Airlines Private Flights Company (SPA), noting that the total revenue from this contract for year 2023 amounted to [5,798,180] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>10. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للرحلات الخاصة، والتي لأعضاء مجلس إدارة الشركة الأستاذ/فهد موسى، والأستاذ/أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات المناولة الأرضية لرحلات الطيران العارض لشركة الخطوط السعودية للرحلات الخاصة، وتبلغ القيمة الإجمالية للإيرادات الشركة من العقد في عام 2023م مبلغ [5,798,180] ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>11. Vote on the business and contracts between the company and Zakat, Tax and Customs Authority, in which the Board Member Mr. Mohammad Abunayyan, has an indirect interest in it, which is about the Company providing unified services (Handing over the operational tasks for the cargo building) to Zakat, Tax and Customs Authority for, King Khalid International Airport customs, King Fahd International Airport customs, Abha International Airport customs, King Abdulaziz International Airport customs, Prince Muhammad Bin Abdulaziz International Airport customs, Prince Naif Bin Abdulaziz International Airport customs, Prince Sultan Bin Abdulaziz International Airport customs, Taif International Airport customs, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>11. التصويت على الأعمال والعقود التي تمت بين الشركة وهيئة الزكاة والضريبة والجمارك، والتي لمعضو مجلس إدارة الشركة الأستاذ/ محمد أبو نيان مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات موحدة (تسليم المهام التشغيلية لمبنى الشحن) لهيئة الزكاة والضريبة والجمارك لكل من جمرمك مطار الملك خالد الدولي، جمرمك مطار الملك فهد الدولي، جمرمك مطار أبها الدولي، جمرمك مطار الملك عبدالعزيز الدولي، جمرمك مطار الأمير محمد بن عبدالعزيز الدولي، جمرمك مطار الأمير نايف بن عبدالعزيز الدولي، جمرمك مطار الأمير سلطان بن عبدالعزيز الدولي، جمرمك مطار الطائف الدولي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>12. Vote on the business and contracts between the company and Zakat, Tax and Customs Authority, in which a member of the Board of Directors, Mr. Mohammad Abunayyan, has an indirect interest in it, which is about the Company handing over to Zakat, Tax and Customs Authority an area at King Abdulaziz Int'l Airport, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>12. التصويت على الأعمال والعقود التي تمت بين الشركة وهيئة الزكاة والضريبة والجمارك، والتي لمعضو مجلس إدارة الشركة الأستاذ/ محمد أبو نيان مصلحة غير مباشرة فيها، حيث قامت الشركة بتسليم هيئة الزكاة والضريبة والجمارك مقراً لها بمطار الملك عبد العزيز الدولي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>13. Vote on the business and contracts between the Company and Saudi Airlines Private Flights Company (SPA), in which the Board Members, Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Airlines Private Flights Company (SPA) providing Ramp transportation services to the Company, noting that the total cost from these transactions</p>	<p>13. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للرحلات الخاصة، والتي لأعضاء مجلس الإدارة الأستاذ/فهد موسى، والأستاذ/أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها وهي عبارة عن تقديم خدمات نقل داخل ساحة المطار للشركة، بمبلغ [159,525] ريال [حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>

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<p>for year 2023 amounted to [159,525] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	
<p>14. Vote on the business and contracts between the Company and Catrion Holding Company, in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Catrion Holding Company providing catering services to the Company, noting that the total cost from these transactions for year 2023 amounted to [97,593] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>14. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة كاتريون القابضة، والتي لأعضاء مجلس إدارة الشركة الأستاذ/ فهد موسى، والأستاذ/أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصالحة غير مباشرة فيها، حيث تقوم شركة كاتريون القابضة بتقديم خدمات التموين للشركة، بتكلفة إجمالية في عام 2023م قدرها [97,593 ريال]. حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>15. Vote on the business and contracts between the Company and Saudi Airlines Air Transport Company, in which Saudi Arabian Airlines Corporation has a direct interest in it and the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it. which is about Saudi Airlines Air Transport Company providing IATA booklets, insurance policies, and flight tickets to the Company, noting that the total cost from these transactions for year 2023 amounted to [1,672,902] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>15. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للنقل الجوي، والتي لأعضاء مجلس إدارة الأستاذ/ فهد موسى، والأستاذ/ أحمد الوسيه، والأستاذ/ إبراهيم شيرة، مصالحة غير مباشرة فيها وهي عبارة عن توفير كتيبات آياتا وبيوالص التأمين للشركة وتذاكر الطيران، بمبلغ [1,672,902] ريال حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>16. Vote on the business and contracts between the Company and Saudi Arabian Airlines Corporation (SV), in which Saudi Arabian Airlines Corporation has a direct interest in it and the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it. which is about Saudi Arabian Airlines Corporation providing advisory services for zakat and taxes to the Company, noting that the total cost for these transactions for year 2023 amounted to [910,719] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>16. التصويت على الأعمال والعقود التي تمت بين الشركة والمؤسسة العامة للخطوط الجوية العربية السعودية، والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، والأستاذ/ أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصالحة غير مباشرة فيها ، و هي عبارة عن توفير خدمات استشارية للزكاة والضرائب للشركة، بمبلغ (910,719) ريال ، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>17. Vote on the business and contracts between the Company and Saudi Airlines Cargo Company, in which Board Members Mr. Mohammad Abunayyan, Mr. Fahad Moussa, Mr. Ahmad Alwassiah , and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about Saudi Airlines Cargo providing technology and information services to the Company, noting that the total cost for these transactions for year 2023 amounted to [209,287] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>17. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للشحن والتي لأعضاء مجلس إدارة الشركة الأستاذ/ محمد أبو نيان، الأستاذ/ فهد موسى، الأستاذ/ رشيد الرشيد، الأستاذ/ أحمد الوسيه مصالحة غير مباشرة فيها، حيث تقوم الخطوط السعودية للشحن بتوفير خدمات التكنولوجيا وتقنية المعلومات للشركة، بقيمة إجمالية في عام 2023م قدرها [209,287 ريال] حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>18. Vote on the business and contracts between the Company and Saudi Airlines Cargo Company, in which the Board Members Mr. Mohammad Abunayyan, Mr. Rasheed Alrasheed, Mr. Fahad Moussa, Mr. Ahmad Alwassiah, have</p>	<p>18. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للشحن والتي لأعضاء مجلس إدارة الشركة الأستاذ/ محمد أبو نيان، الأستاذ/ فهد موسى، الأستاذ/ رشيد الرشيد، الأستاذ/ أحمد الوسيه مصالحة غير مباشرة فيها، حيث تقوم شركة الخطوط</p>

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<p>an indirect interest in it, which is about Saudi Airlines Cargo Company providing Air waybills services to the Company, noting that the total cost for these transactions for year 2023 amounted to [24,256,966] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>الخطوط السعودية للشحن الجوي بتوفير خدمات بوالص الشحن الجوي، بتكلفة إجمالية في عام 2023م قدرها [24,256,966] ريالاً، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>19. Vote on the business and contracts between the Company and Saudi Airlines Private Flights Company (SPA), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services to Saudi Airlines Private flights, noting that the total revenue from these transactions for year 2023 amounted to [399,500] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>19. التصويت على الأعمال والعقود التي تمت بين الشركة والشركة السعودية للرحلات الخاصة، والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، والأستاذ/ أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، و هي عبارة عن تقديم خدمات مناولة أرضية للشركة السعودية للرحلات الخاصة، بمبلغ (399,500) ريال، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>20. Vote on the business and contracts between the Company and Royal Fleet, a unit at Saudi Arabian Airlines Corporation (SV) in which Saudi Arabian Airlines corporation has a direct interest in it, and Members of the Board of Directors, Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services to the Royal Fleet, noting that the total revenue from these transactions for year 2023 amounted to [1,415,770] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>20. التصويت على الأعمال والعقود التي تمت بين الشركة والأسطول الملكي التابع للمؤسسة العامة للخطوط الجوية العربية السعودية والتي لأعضاء مجلس الإدارة الأستاذ/ فهد موسى، والأستاذ/ أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، و هي عبارة عن تقديم خدمات مناولة أرضية للأسطول الملكي، بمبلغ (1,415,770) ريال، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>21. Vote on the business and contracts between the Company and Flyadeal, in which Members of the Board of Directors Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing logistics services to Flyadeal, noting that the total revenue from these transactions for year 2023 amounted to [5,123,369] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>21. التصويت على الأعمال والعقود التي تمت بين الشركة وطيران أديل والتي لأعضاء مجلس إدارة الشركة الأستاذ/ فهد موسى، والأستاذ/ أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات لوجستية لطيران أديل، بإجمالي إيرادات في عام 2023م مبلغ [5,123,369] ريالاً، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>22. Vote on the business and contracts between the Company and Saudi Airlines Cargo Company, in which Board Members Mr. Mohammad Abunayyan, Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah, have an indirect interest in it, which is about the Company providing ground handling services to Saudi Airlines Cargo Company, noting that the total revenue for these transactions for year 2023 amounted to [236,825,349] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>22. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية للشحن والتي لأعضاء مجلس إدارة الشركة الأستاذ/ محمد أبو نيان، الأستاذ/ فهد موسى، الأستاذ/ رشيد الرشيد، الأستاذ/ أحمد الوسيه مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات المناولة الأرضية لشركة الخطوط السعودية للشحن، بإجمالي إيرادات في عام 2023م قدرها [236,825,349] ريالاً، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>23. Vote on the business and contracts between the Company and Saudia Aerospace Engineering Industries</p>	<p>23. التصويت على الأعمال والعقود التي تمت بين الشركة وشركة الخطوط السعودية لهندسة وصناعة الطيران (السعودية التقنية)،</p>

<p>Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing Logistics services to Saudi Technic, noting that the total revenue for year 2023 amounted to [14,202,605] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>والتي لأعضاء مجلس إدارة الشركة الأستاذ/ فهد موسى، والأستاذ/ أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم الخدمات اللوجستية لشركة السعودية للتقنية، بإجمالي إيرادات في عام 2023م قدرها [14,202,605] ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>
<p>24. Vote on the business and contracts between the Company and Saudia Aerospace Engineering Industries Company (Saudi Technic), in which the Board Members Mr. Fahad Moussa, Mr. Ahmad Alwassiah, and Mr. Ibraheem Sheerah have an indirect interest in it, which is about the Company providing ground handling services to Saudi Technic, noting that the total revenue for year 2023 amounted to [6,598,041] Saudi Riyals, noting that these transactions are carried out on a commercial basis and without any preferential terms.</p>	<p>24. التصويت على الأعمال والمقود التي تمت بين الشركة وشركة الخطوط السعودية لهندسة وصناعة الطيران (السعودية للتقنية)، والتي لأعضاء مجلس إدارة الشركة الأستاذ/ فهد موسى، والأستاذ/ أحمد الوسيه، والأستاذ/ إبراهيم شيرة مصلحة غير مباشرة فيها، حيث تقوم الشركة بتقديم خدمات المناولة الأرضية لشركة السعودية للتقنية، بإجمالي إيرادات في عام 2023م قدرها [6,598,041] ريال سعودي، حيث تتم هذه التعاملات وفقاً للشروط التجارية السائدة دون أي شروط تفضيلية.</p>

أعضاء مجلس الإدارة

التوقيع	المنصب	الاسم
	رئيس مجلس الإدارة	الأستاذ/ فواز بن محمد الفواز
	نائب رئيس مجلس الإدارة	الأستاذ/ محمد بن عبدالله أبونين
	عضو مجلس الإدارة	الأستاذ/ رشيد بن عبدالرحمن الرشيد
	عضو مجلس الإدارة	الأستاذ/ فيصل بن سعد البدهاح
	عضو مجلس الإدارة	الأستاذ/ أوليفير فيليب بهجوي
	عضو مجلس الإدارة	الأستاذ/ أحمد بن عبدالعزيز الوسيه

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	عضو مجلس الإدارة	الأستاذ/ريان بن مصطفى قطب
	عضو مجلس الإدارة	الأستاذ / فهد بن عبدالله موسى
	عضو مجلس الإدارة	الأستاذ / إبراهيم بن عادل شيرة

الإبلاغ عن التردد و الأعمال – صفحة 7

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نموذج التوكيل غير متاح حيث أن انعقاد اجتماع الجمعية العامة غير العادية عن طريق وسائل التقنية الحديثة والتصويت سوف يكون باستخدام منظومة تداولتي عبر الرابط التالي:

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