



هُنَا خِدْمَة
HunaKhidma

بِكُلِّ لُغَاتِ الْعَالَمِ
تَرْجُمة مَعْتَمَدَة

08209

إفادَة

تفيد مؤسسة هنا خدمة للترجمة أن المستندات و المواد المترجمة المرفقة عبارة عن ترجمة صحيحة للنص الأصلي دون أدنى مسؤولية عن المحتوى و المؤسسة غير مسؤولة عن أي تعديل أو إضافة دون الرجوع لها.

Affidavit

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Amendments to the Articles of Association of Red Sea International in accordance with the new Companies Law

Current Articles of Association	Articles of Association after amendment																																									
<p>Article (4): Participation and Ownership in Companies The Company may establish limited liability or closed joint stock companies on its own.) It may also own shares and shares in other existing companies or merge with them and has the right to participate with others in the establishment of 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 quotas, provided that this does not include mediation in their trading.</p>	<p>Article (4): Participation and Ownership in Companies The Company may establish limited liability or closed joint stock companies on its own.) It may also own shares and shares in other existing companies or merge with them and has the right to participate with others in the establishment of 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 quotas, provided that this does not include mediation in their trading.</p>																																									
<p>Article (6): Duration of the Company The term of the Company shall be ninety-nine (99) Hijri years starting from the date of the ministerial decision announcing the conversion. This term may always be extended by a resolution issued by the Extraordinary General Assembly at least one year prior to its expiration.</p>	<p>Article (6): Duration of the Company The duration of the company is indefinite.</p>																																									
<p>Article (21): Powers of the Board Subject to the powers of the General Assembly, the Board of Directors shall have the broadest powers to manage the Company in order to achieve its objectives, and may set its policy, determine its investments, dispose of its business and funds, and conduct all its affairs inside and outside the Kingdom of Saudi Arabia. It shall have the right, without limitation, to sell and mortgage the company's real estate and assets, including the company's store, provided that</p> <p>The minutes of the Board of Directors and the reasons for its decision to dispose shall include the following conditions:</p> <ol style="list-style-type: none"> The board must specify the reasons and justifications for the sale The sale must be close to the same price. The sale must be present, except in cases deemed necessary by the board and with sufficient guarantees. The sale must not result in the cessation of some of the Company's activities or other liabilities. <p>The Board of Directors shall have all powers and authorities to manage the company, including but not limited to setting the general policy of the company in accordance with its</p>	<p>Article (20): Powers of the Board Subject to the powers of the General Assembly, the Board of Directors shall have the broadest powers to manage the Company in order to achieve its objectives:</p> <table border="1" data-bbox="821 1220 1412 1859"> <thead> <tr> <th colspan="4">Validity</th> </tr> </thead> <tbody> <tr> <td>Companies in which the company is a partner</td> <td colspan="3">Sale of shares</td> </tr> <tr> <td rowspan="5">Banking</td> <td colspan="3">Opening credits</td> </tr> <tr> <td colspan="3">Request for facilities</td> </tr> <tr> <td colspan="3">Requesting guarantees</td> </tr> <tr> <td colspan="3">Signing loan contracts</td> </tr> <tr> <td colspan="3">Signing commercial papers</td> </tr> <tr> <td rowspan="5">Property management</td> <td rowspan="3">Buying, selling and emptying properties</td> <td>properties</td> <td>selling</td> </tr> <tr> <td>Lands</td> <td>selling</td> </tr> <tr> <td>Shares</td> <td>Selling</td> </tr> <tr> <td rowspan="2">Pledge of property</td> <td colspan="2">Pledge right</td> </tr> <tr> <td colspan="2">pledge release</td> </tr> <tr> <td colspan="4">arrest</td> </tr> </tbody> </table> <p>Appointment and removal of directors Selling shares and shares and receiving the value Signing agreements Liquidation and termination of employment Requesting Sharia-compliant bank loans</p>	Validity				Companies in which the company is a partner	Sale of shares			Banking	Opening credits			Request for facilities			Requesting guarantees			Signing loan contracts			Signing commercial papers			Property management	Buying, selling and emptying properties	properties	selling	Lands	selling	Shares	Selling	Pledge of property	Pledge right		pledge release		arrest			
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is considered the transaction for which the approval of the General Assembly is required, and this percentage is calculated from the date of the first transaction made during the previous twelve months.

Within the limits of its competence, the Board of Directors may authorize one or more of its members or third parties to carry out certain work or business.

Article (23): Powers of the President, Vice-President, 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. 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 is competent to call the Board to meet and preside over Board meetings. The right to buy and sell all types of real estate and land, emptying, accepting, receiving, handing over, signing it with a notary public, paying the price and receiving the price. Requesting the amendment of deeds with their boundaries and area, waiving them in whole or in part, emptying them, deleting, adding, merging deeds, splitting, dividing, sorting, joining properties and deeds, requesting the amendment of the use of plans and lands, adding, deleting, waiving and accepting them if any, converting agricultural lands to residential, amending the owner's name and civil registry number, amending boundaries, lengths, area, plot numbers, plans and deeds The right to lease and rent, sign, amend or cancel contracts, and participate with others for the benefit of the company, the right to mortgage and release it, the right to buy and sell assets, shares, shares and bonds, assign shares and shares, accept assignment of shares and shares for the benefit of the company, the right to decide to merge with other companies or merge other companies with the company, buy or acquire other companies, or establish companies Participate in existing or under-established companies and sign their contracts, partners' resolutions and amendment annexes with regard to changes, amendments, additions, deletions, capital increases or decreases, entry of new partners, exit of partners, company purposes, management, changing its name, transferring its legal entity, branches or any of its branches, liquidation, cancellation of incorporation contracts and amendment annexes, and entering into companies. Contributing as founders or shareholders by subscribing in the name of the company,

Article (22): Powers of the President, Vice-President, Managing Director and Secretary

The Board of Directors shall, at its first meeting, appoint from among its members a Chairman of the Board, and may appoint from among its members an alternate member, and the Board of Directors shall, at its first meeting, appoint from among its members a Vice-Chairman.

1. The Board of Directors shall appoint a Chief Executive Officer from among its members or others.

The Chairman of the Board shall be responsible for

Validity		
Commercial registers	Main	Issue
		Renewal
		Delete
	Sub	Issue
		Renewal
		Delete
Companies in which the company is a partner	Signing corporate contracts	
	Purchase of shares	
	Liquidation of the company	
	Sale of shares	
	Representing the company in the company's shareholder	
Incorporating in the company name	Registration at the Ministry	
	Representation before a notary public	
	Signing the company contract	
	Signing partner resolutions	
Commercial records	Issue	Renewal
		Delete
Banking	Opening accounts	
	Opening credits	
	Deposit	
	Withdrawal	
	Network export	
	Updating accounts	
	Extracting Statements	
	Requesting facilities	
	Requesting guarantees	
	Signing loan contracts	



registering commercial agencies and trademarks, extracting the main and subsidiary commercial registers, renewing them and making amendments to them from deletion, addition, change, amendment, amendment or cancellation, requesting the issuance of licences of all kinds, renewing them and making amendments to them from deletion, addition, change, amendment or cancellation, reserving trade names, renewing them and waiving them. He has the right to open, manage and operate current and investment accounts, investment portfolios and share portfolios in the name of the company with all banks inside and outside the Kingdom of Saudi Arabia or abroad, close or liquidate them, withdraw, create, sign cheques, open credits, sign all necessary documents, issue bank guarantees, sign all financial papers and documents and all types of banking transactions, write bills of exchange, bills of exchange and other commercial papers related to the company's business, send collection fees and pay the value of bonds, documents, bills of exchange and all liabilities and obligations, and activate the company's assets and liabilities. He has the right to follow up and clear all transactions related to the company and receive its rights with third parties, whether cheques, credits, cash or bank guarantees, and has the right to monetise them in favour of the company, and has the right to receive the profits belonging to the company with all companies of all kinds, and has the right to receive the company's extracts and compensation with all government agencies and other private entities, individuals, companies or banks and collect their value and sign on behalf of the company in everything necessary for that, and collect the company's debts with third parties and pay off the debts owed by the company. Requesting banking facilities from all banks in accordance with Shari'ah regulations and the right to borrow in accordance with Shari'ah regulations from all banks, banks, financing companies and governmental financing institutions, including, for example, real estate, industrial and agricultural funds, receiving and repaying loans, concluding and signing contracts and guarantees in relation to the company's business. The right to sponsor companies in which the company owns shares or shares in proportion to the shares or shares owned by the company. He has the right to sign all kinds of contracts, agreements, concessions, deals and agencies and enter into governmental and non-governmental tenders on behalf of the company

	Signing commercial papers		
	Signing order deeds		
Property management	Buying, selling and emptying properties	properties	
		Lands	
		Shares	
	Pledge of property	Pledge right	
		pledge release	
Judiciary	Appointment of arbitrators		
	Appointment of lawyers		
	Representation before notaries		
	Representation before Sharia courts	Hearing and responding to claims	
		Reconciliation	
		Refusal and acceptance of arbitration	
		Rejection and acceptance of reconciliation	
		Admission and denial	
		Waiver	
		Acknowledgment and denial	
		Pleading	
		pleading	
		claim	
	litigation		
	Use and execute all Ministry of Justice e-services		
Authorize/assign others to execute the Ministry of Justice e-services			
Signing the loan contract agreement, amendments, annexes and all related documents - Signing the follow-up agreement - Signing the advice agreement - Signing before the notary with regard to the industrial mortgage to pledge all the company's property. Receiving the loan - waiving the loan. Request for forgiveness of the loan - repayment of the loan. Signing the documentary credit agreement)			
Signing the legal guarantee)			
Signing the Transfer of Obligations Agreement and Amendment of Loan Agreement)			
Signing the Debt Arrangement Agreement for the company and partners)			
Issuing, amending and canceling the waiver declaration)			
Check with the Ministry of Agriculture and the Directorate of Agriculture regarding			



transformation assemblies and ordinary and extraordinary assemblies of the companies in which the company participates, vote on behalf of the company, sign all necessary documents, and sign mortgages in favour of government and private banks and industrial, real estate, investment and agricultural development funds.

The Chairman of the Board may, by written decision, delegate some of his powers to other members of the Board or third parties in carrying out a specific work or works.

The remuneration received by each of them, in addition to the remuneration prescribed for Board members, shall be two hundred thousand (200,000) riyals for the Chairman of the Board and one hundred thousand (100,000) riyals for the Managing Director, within the limits stipulated by the Companies Law and its regulations.

The Board of Directors shall appoint a secretary chosen from among its members or others, and the Board of Directors shall determine the secretary's terms of reference and remuneration. The term of office of the Chairman, Vice Chairman, Managing Director, Secretary and Board member shall not exceed the term of office of each of them on the Board. They may be re-elected and the Board may at any time remove them or any of them without prejudice to the right of those who have been removed to compensation if the removal occurs for an unlawful reason or at an inappropriate time.

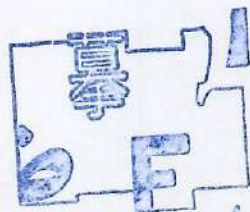


Publishing the memorandum of association, amendment supplements, summaries, and statutes in the Official Gazette
Reviewing telecommunications companies and establishing fixed or mobile phones in the name of the company
Entering tenders and receiving forms
Signing contracts with third parties
Assigning or canceling trademarks
Amending the company name
Obtaining visas
Receiving visa compensation
Updating workers' data
Opening, renewing and canceling primary and secondary files
Transfer of sponsorships
Amendment of professions
Transfer, Liquidation and Cancellation of Establishments
Manpower Computer Management Review
Obtaining and renewing work licenses
Receiving Saudization Certificates
Adding and deleting Saudis
Canceling visas
Visa refunds
Adjustment of nationalities
Obtaining family visit visas
Obtaining family recruitment visas
Embassy review
Extending exit and return visas
Extending visit visas
Visa cancellation
Visa Refund
Change of destination
Extracting residency
Exit and return
Making a final exit
Transfer of sponsorships
Replacing lost or damaged residency cards
Reporting absconding
Canceling escape reports
Transferring information and updating data
Reviewing the Deportation and Expatriates Department
Extracting labor data (Brent)
Ports Affairs Department
Extracting Return Sightings
Receiving salaries
Receiving Pension Salaries
Receiving end-of-service bonus and vacation pay
Salary transfer
Receiving a bonus
Opening a store



- Making a plan for the owned land
- Amana review
- Converting agricultural land to residential
- Supervising construction
- Signing contracts with construction organizations and contractors
- Entering tenders and receiving forms
- Dividing shares among heirs and transferring them to wallets
- Signing all documents at the Chamber of Commerce
- Authorizing the signature at the Chamber of Commerce
- Canceling a signature at the Chamber of Commerce
- Capitalization
- Receipt of surplus allocation
- Closing bank accounts in the name of the company
- Attending General Assemblies
- Canceling labor absconding reports
- Cancel exit and return visas
- Cancellation of final exit visas
- Obtaining replacement travel visas for damaged or lost visas
- Extension of visit visas
- Amendment of professions
- Extracting Hajj permits
- Registering for e-services
- Opening accounts with legal controls
- Closing and settling accounts
- Withdrawing from accounts
- Extracting ATM cards
- Extracting Sharia-compliant credit cards
- Receiving and cashing remittances
- Cashing checks
- Issuing certified checks
- Issuing checkbooks
- Obtaining account statements
- Transferring from accounts
- Requesting Sharia-compliant bank loans
- Opening a Shariah-compliant account
- Creating an account
- Renewing your safe deposit box subscription
- Subscribing to a safe deposit box
- Requesting loan forgiveness
- Redeeming Trust Fund Units
- Revision
- Reschedule Installments
- POS request
- Bank Credit Request
- Bank Guarantee Request
- Subscriptions in Joint Stock Companies
- Receiving share certificates
- Buying Shari'a compliant shares
- Selling Shariah-compliant shares

Receiving the value of shares		
Receipt of profits		
Receipt of surplus		
Opening investment portfolios in accordance with Shariah regulations and editing, modifying and canceling orders		
Subscription		
Buying shares		
Sale of shares		
Redeeming mutual fund units		
Subscribing to units of Shariah-compliant investment funds		
Portfolio Management		
Obtaining proof of indebtedness		
Opening shops		
Obtaining licenses		
Renewing licenses		
Cancellation of licenses		
Transfer of licenses		
Building and renovation permits		
Land planning		
Obtaining building completion certificates		
Amending the contract of the companies you enter into company as a partner	Approval of partner resolutions	Change of legal entity
		Increase or decrease of capital
		Acceptance of assignment of shares and purchase of shares
		Entry and exit of partners
		Signing the partners' decision to merge
		Amending the rest of the articles of association
	Liquidation of the company	
Becoming a corporation		
Signing the lease contract		
Transferring commercial records		
Extracting a damaged or lost replacement record		
Obtaining licenses		
Renewal of licenses		
Amending licenses		
Adding an activity		
Reserving names		
Canceling licenses		
Opening branches		
Social Insurance Review		
Civil Defense Review		
Zakat and Income Tax Authority Review		
Opening a branch for licensing		
License transfer		
Capital Reduction		
Recruitment		
Settlement and assignment of workers		
Receiving my dues		



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Extracting a Brent statement

Recruitment

Opening a file

Activate Saudi Portal

Extracting Brent Statement

Recruitment

Open file

Activating the Saudi Portal

Extracting a Brent Statement

Extracting Salary Identification

Opening safety deposit boxes

Activating accounts

Transferring Agricultural Decision

Recruitment

The Board of Directors appoints a secretary chosen from among its members or others.

The Chairman of the Board of Directors may delegate (by written decision) some of his powers to other members of the Board of Directors or third parties to carry out certain work or work. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in cases where the Board of Directors has a Vice Chairman

Article (49): Distribution of profits

The company's annual net profits shall be distributed as follows:

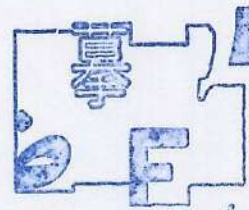
1. (10%) of the net profits shall be set aside as the Company's statutory reserve, and the Ordinary General Assembly may decide to stop this set aside once the said reserve reaches (30%) of the paid-up capital
2. The Ordinary General Assembly may, upon the proposal of the Board of Directors, set aside a certain percentage of the net profits to form an agreement reserve to support the company's financial position
3. The Ordinary General Assembly may decide to form other reserves, to the extent that it serves the interest of the company or ensures the distribution of stable profits as much as possible to the shareholders. The said Assembly may also deduct from the net profits amounts for the establishment of social institutions for the Company's workers or to help any existing social institutions.
4. The remainder shall be distributed to the shareholders not less than 5% of the company's paid-up capital.
5. Subject to the provisions prescribed in Article (22) of this Law and Article (76) of the

Article (41) : Formation of reserves

1. The Ordinary General Assembly, when determining the share of the shares in the net profits, may decide to form reserves, to the extent that achieves the interest of the company or ensures the distribution of stable profits, as far as possible, to the shareholders, and the said Assembly may also deduct from the net profits amounts to achieve social purposes for the workers of the company.
2. The General Assembly shall determine the percentage to be distributed to the shareholders from the net profits after deducting the reserves, if any.
3. The company may distribute interim dividends after fulfilling the requirements stipulated in the Companies Law and its executive regulations.
4. The General Assembly shall authorize the Board of Directors to distribute interim dividends by a resolution issued annually.



Companies Law, a percentage not exceeding (10%) of the remaining remuneration shall be allocated to the Board of Directors, provided that the entitlement to this remuneration shall be proportional to the number of sessions attended by the member.



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