

# **The Statute of the Saudi Center for International Strategic Partnerships**

## **Article 1**

The following terms, wherever mentioned in this Statute, shall have the meanings assigned thereto:

**Center:** The Saudi Center for International Strategic Partnerships

**Statute:** The Statute of the Center

**Board:** The Board of Directors of the Center

## **Article 2**

1. A center named "the Saudi Center for International Strategic Partnerships" shall be established pursuant to this Statute and shall report to the Council of Economic and Development Affairs (CEDA). The Center shall have a separate legal personality with financial and administrative independence, and shall perform the duties and functions assigned thereto under this Statute.
2. The Center's headquarters shall be located in the city of Riyadh, and branches thereof may be established within the Kingdom and abroad, as needed.

## **Article 3**

The Center shall aim to coordinate all the Kingdom's efforts in relation to its international strategic partnerships with countries targeted for partnership, in an effort to build, develop and strengthen such partnerships, as well as coordinate and monitor their programs with relevant agencies.

#### **Article 4**

Without prejudice to the powers and responsibilities of other agencies, the Center shall perform all duties and functions to achieve its objectives, in particular the following:

1. Work and coordinate with relevant government and private agencies to develop and strengthen international strategic partnerships in any field.
2. Conduct studies and develop criteria that help identify the Kingdom's potential strategic partner countries.
3. Conduct studies on the establishment of international strategic partnerships that would maximize common interests with each strategic partner, and propose plans and programs therefor.
4. Implement the partnerships established by the Kingdom with strategic partners and monitor their outcomes; support the development of international partnerships, agreements and initiatives; and propose mechanisms for improving their returns.
5. Develop a comprehensive action plan for the Kingdom's relations with strategic partner countries.
6. Explore, identify and evaluate opportunities for international strategic partnerships with each strategic partner country; determine their consistency with the Saudi Vision 2030 and its implementation programs; and identify objectives for such partnerships every five (5) years and assess their economic impact on the Kingdom and strategic partner countries.
7. Conduct studies and research and collect information on the size of potential and available investments in each sector in the Kingdom, including the number of companies and opportunities and relevant financial information, as well as monitoring the development of such investments and their implementation plans.
8. Propose various investment enablers and the necessary legislative and regulatory framework to promote an attractive investment environment in the Kingdom, and monitor the implementation of such framework in coordination with relevant agencies.

9. Propose plans and programs - cultural, social, etc. - in coordination with relevant agencies to improve the Kingdom's image within strategic partner countries.
10. Plan programs for official visits to strategic partner countries, including scheduling dates, identifying objectives, preparing detailed programs, and arranging meetings of official delegations, and provide necessary support and assistance, and attend such meetings to sum up points of agreement and monitor their implementation.
11. Identify the major companies in each of the strategic partner countries and review proposals put forward by such companies.
12. Organize seminars and workshops to support and strengthen international strategic partnerships.
13. Seek the assistance of specialized consulting firms in performing its duties, when necessary.
14. Propose the formation of joint high committees with each strategic partner country.
15. Perform other tasks as assigned by the Board.

## **Article 5**

The Center shall have a Board of Directors comprised of:

1. The Minister of Energy, Industry and Mineral Resources, Chairman
2. The Minister of Economy and Planning, Member
3. The Minister of Foreign Affairs, Member
4. The Minister of Commerce and Investment, Member
5. The Minister of Environment, Water and Agriculture, Member
6. The Minister of Transport, Member
7. The Minister of Finance, Member
8. Chairman of the Board of Directors, Saudi Development Fund, Member
9. Assistant Minister of Defense, Member
10. Managing Director, Public Investment Fund, Member
11. Governor, Saudi Arabian General Investment Authority, Member

12. Secretary of the Strategic Committee at the Council of Economic and Development, Member

With the exception of the Chairman of the Board, a minister may be represented in his absence by a deputy or an assistant of a rank not less than Grade “Excellent”, or any official of a level equivalent to the level of representation on the Board.

The Executive Director of the Center shall serve as the Secretary-General of the Board.

Composition of the Board may be modified pursuant to a resolution by the Council of Economic and Development Affairs.

**Article 6**

The Board shall have full authority on the Center’s affairs, administration, and the discharge of its functions. To this end, the Board shall have all the powers necessary to fulfill its objectives, in particular the powers to:

1. Develop the Center's general policy in accordance with this Statute.
2. Approve the Center's work policies, plans and programs.
3. Propose laws, regulations, investment incentives and enablers relevant to the Center’s objectives; propose amendments to existing investment frameworks; and submit the same to the Council of Economic and Development Affairs for completion of statutory procedures.
4. Express views on trade policies and proposed international agreements related to the work of the Center.
5. Approve the Center’s organizational structure.
6. Approve the Center’s administrative, financial and other regulations.
7. Approve the establishment of branches for the Center within the Kingdom or abroad, as needed.
8. Approve the Center’s budget, final account, auditor’s report, and annual report, and submit the same in accordance with applicable legal procedures.
9. Appoint one or more external auditors and one internal auditor.

10. Establish permanent and temporary committees, either from Board members or otherwise, with appropriate powers to perform assigned tasks.
11. Delegate some of its powers to the Chairman of the Board or to whomever it deems fit.
12. Submit an annual report to the Council of Economic and Development Affairs on the Center's activities, achievements and challenges.

### **Article 7**

1. The Board shall meet upon a call by its Chairman at least four (4) times a year, or as deemed necessary by the Chairman. The Chairman shall call the Board for a meeting upon the request of at least half of its members. The Chairman may, in his absence, designate a Board member to preside over the meetings.
2. The call for a Board meeting, including its agenda, shall be made in writing and shall be delivered at least five (5) days prior to the date of the meeting.
3. A Board meeting shall be valid if attended by a majority of members including the Chairman or his deputy. Board decisions shall be passed by a majority vote of attending members. In case of a tie, the Chairman shall have the casting vote.
4. No member of the Board shall abstain from voting or delegate another member to vote on his behalf in his absence.
5. A Board decision may be passed by circulation provided unanimous approval of all members is obtained in writing. Such decision shall be presented to the Board at the earliest meeting.
6. Deliberations and decisions of the Board shall be recorded in minutes to be signed by the Chairman of the meeting and attending members.
7. The Board may invite non-Board members to attend its meetings without having the right to vote.

## **Article 8**

The Center shall have a qualified and experienced executive director who shall be appointed pursuant to a decision by the Board specifying his term and remuneration and other benefits. The executive director shall be responsible for managing the Center and shall report to the Chairman of the Board. His duties shall be within the limits set forth by this Statute and as determined by the Board, and shall perform the following functions:

1. Prepare for Board meetings.
2. Propose the Center's plans and programs, and oversee their implementation following the Board's approval.
3. Propose and submit to the Board the Center's organizational structure.
4. Propose and submit to the Board the Center's administrative, financial and other regulations.
5. Manage the Center and its human resources in accordance with the powers vested in him and as specified by the Center's regulations.
6. Authorize disbursements in accordance with the approved annual budget and the Center's financial and administrative regulations.
7. Prepare and submit to the Board the Center's draft budget, draft final account, and annual report.
8. Represent the Center before the judiciary, government agencies, other relevant organizations and entities, as well as other agencies within the Kingdom or abroad.
9. Prepare periodic reports on the Center's activities, achievements and challenges.
10. Monitor the implementation of Board decisions.
11. Perform any other function assigned by the Board.

The Center's executive director may delegate some of his duties and powers to other employees of the Center.

## **Article 9**

1. The Center's financial resources shall consist of the following:
  - a. Funds allocated to the Center in the State budget.
  - b. Gifts, donations, endowments and bequests accepted by the Board in accordance with applicable regulations.
  - c. Other financial resources approved by the Board in conformity with the regulations and instructions.
2. The Center's funds shall be deposited in a separate account to be opened for this purpose with the Saudi Arabian Monetary Authority (SAMA). Disbursement from such funds shall be in accordance with the Center's approved budget and financial and administrative regulations.

## **Article 10**

The Center's employees shall be subject to the Labor Law and the Social Insurance Law.

## **Article 11**

The Center's fiscal year shall be the same as that of the State. As an exception, the first fiscal year shall begin as of the effective date of this Statute.

## **Article 12**

Without prejudice to the General Auditing Bureau's right to monitor the Center's accounts and operations, the Board shall appoint one or more external auditors, natural or corporate persons, licensed to practice in the Kingdom, and shall specify their fees. The auditors' report shall be submitted to the Board and a copy shall be forwarded to the General Auditing Bureau.

## **Article 13**

This Statute shall be published in the Official Gazette and shall come into force as of the date of its publication.