

Proposed amendment to articles of association of Al Baha Investment and Development Company

| Article before amendment | | Article after modification | |
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| Chapter One: Establishing the Company: | | | |
| 5 | Article Five: The Company's Head Office: The Company's head office is located in the city of Al Baha, and it may establish branches, offices, or agencies inside or outside the Kingdom by a decision of the Board of Directors. | 5 | Article Five: The Company's Head Office: The Company's head office is located in the city of Riyadh, and it may establish branches, offices, or agencies inside or outside the Kingdom by a decision of the Board of Directors. |
| Chapter Two: Capital and Shares | | | |
| 7 | <p>Article Seven: Capital:</p> <p>.1The authorized capital is set at (297,000,000) riyals.</p> <p>1. .2The issued capital of the company is set at 297,000,000 Saudi riyals (two hundred and ninety-seven million riyals) divided into (2,970,000,000) nominal shares (two billion nine hundred and seventy million nominal shares) of equal value, the value of each of which is (ten halalas) Saudi (0.10 Saudi riyals) and all of them are ordinary shares and the paid-up value is 297,000,000 riyals.</p> | 7 | <p>Article Seven: Capital:</p> <p>.1The authorized capital is set at (218,295,000) riyals.</p> <p>1. .2The issued capital of the company is set at 218,295,000 Saudi riyals (two hundred and eighteen million, two hundred and ninety-five thousand riyals) divided into (2,182,950,000) nominal shares (two billion, one hundred and eighty-two million, nine hundred and fifty thousand nominal shares) of equal value, the value of each of which is (ten halalas) Saudi (0.10 Saudi riyals) and all of them are ordinary shares and the paid-up value is 218,295,000 riyals.</p> |