

## Proposed Amendments to the Article of Association of Alujain Holding Corp.

Article No.	Article title	Article before the amendment	Article after the amendment
Article (16)	Company Management	The company shall be managed by a Board of Directors composed of <del>(9) nine</del> members to be appointed by the Shareholders' Ordinary General Assembly for a term of three years, however, the ordinary general assembly may re-elect them at any time	The company shall be managed by a Board of Directors composed of <u>seven</u> members to be appointed by the Shareholders' Ordinary General Assembly for a term of three years, however, the ordinary general assembly may re-elect them at any time
Article (20) Paragraph (7)	Remuneration of the Board Members	7. Session attendance allowance shall be <del>SR(6,000) Six thousand</del> in addition to other expenses	7. Session attendance allowance shall be <u>SR(4,000) four thousand</u> in addition to other expenses
Article (22)	Board Meetings	The board of directors shall meet at least four times a year. It shall also meet whenever the interest of the company so requires. The Board shall meet based on a call by the chairman <del>and such call shall be accompanied by the agenda of the meeting.</del> The chairman must call for a meeting whenever two board members request so in writing. The call for meeting shall be delivered by hand or sent by registered mail, telegraph, telex, fax or email at least five days before the date of the meeting, unless the Board of Directors decides otherwise. Unless the situation calls for an emergency meeting to take place, the invitation may be sent <del>along with the agenda and necessary documents and information</del> within a period of less than five days from the date of the meeting. The board meetings shall be conducted in the main office of the company unless the board decides otherwise. The board meetings may be held via telephone or any other electronic means of communication that allows the member to hear all the attendees and through which the agenda can be discussed and the members can share decision making unless otherwise is notified. A board member participating via the telephone or otherwise shall be considered present throughout the meeting. <del>The number of meetings attended by a member via telephone may</del>	The board of directors shall meet at least four times a year. It shall also meet whenever the interest of the company so requires. The Board shall meet based on a call by the chairman. The chairman must call for a meeting whenever two board members request so in writing. The call for meeting shall be delivered by hand or sent by registered mail, telegraph, telex, fax, email, <u>or remotely via means of modern technology</u> at least five days before the date of the meeting, unless the Board of Directors decides otherwise. Unless the situation calls for an emergency meeting to take place, the invitation may be sent within a period of less than five days from the date of the meeting. The board meetings shall be conducted in the main office of the company, <u>and the board meetings may be held inside any city of Saudi Arabia,</u> unless the board decides otherwise, <u>each of the Board of Directors, after the approval of the Chairman of the Board and the Board Committees after the approval of the Chairman of the Concerned Committee, may be held their meetings remotely using modern technology,</u> and the board meetings may be held via telephone or any other electronic means of communication that allows the member to hear all the attendees and through which the agenda can be discussed and the members can share decision

		<del>not exceed twice per year provided that it should be approved by the chairman. A member's attendance via electronic communication will not be counted within the minimum limit attendance in person as stated in article (23) below.</del>	making unless otherwise is notified. A board member participating via the telephone or otherwise shall be considered present throughout the meeting.
Article (23) Paragraph 23/1	Board Meeting Quorum	The board meeting shall not be valid unless at least <del>five</del> members are present, <del>provided that the number of attendants in person shall not be less than 3 members.</del> A board member may authorize one of the board members to attend the board meetings and vote on his behalf in the board meetings. All powers of attorney must be in writing. The board member may delegate more than one member to attend the same meeting. The proxy may not vote on decisions that the law prohibits the original member to vote on	The board meeting shall not be valid unless at least <u>four</u> members are present. A board member may authorize one of the board members to attend the board meetings and vote on his behalf in the board meetings. All powers of attorney must be in writing. The board member may delegate more than one member to attend the same meeting. The proxy may not vote on decisions that the law prohibits the original member to vote on.
Article (28)	Call for Assemblies	The shareholder general or special assemblies shall convene upon call by the Board of Directors. The board shall call for an Ordinary General Assembly if the auditor or audit committee or a number of shareholders representing at least 5% of the capital requests the same. <del>The auditor may call for a general assembly if the board does not call for the assembly within thirty days from the date of request by the auditor.</del> The invitation to convene the general assembly <del>and agenda</del> shall be published in a daily newspaper distributed at the city of the head office of the company at least Twenty-One <del>(21)</del> days before the date of meeting. However, an invitation may be sent to all shareholders by registered letters, and copy of the invitation and agenda shall be sent to <del>the ministry and</del> Capital Market Authority within the period fixed for publication.	The shareholder general or special assemblies shall convene upon call by the Board of Directors. The board shall call for an Ordinary General Assembly if the auditor or audit committee or a number of shareholders representing at least 5% of the capital requests the same. The invitation to convene the general assembly <u>and agenda meeting</u> shall be published in a daily newspaper distributed at the city of the head office of the company at least Twenty-One days before the date of meeting. However, an invitation may be sent to all shareholders by registered letters, and copy of the invitation and agenda shall be sent to Capital Market Authority <u>and the competent authorities in accordance with the statutory requirements</u> within the period fixed for publication. <u>It is also possible to hold general assemblies remotely using modern technology, after obtaining the necessary approvals from the competent authorities.</u>