

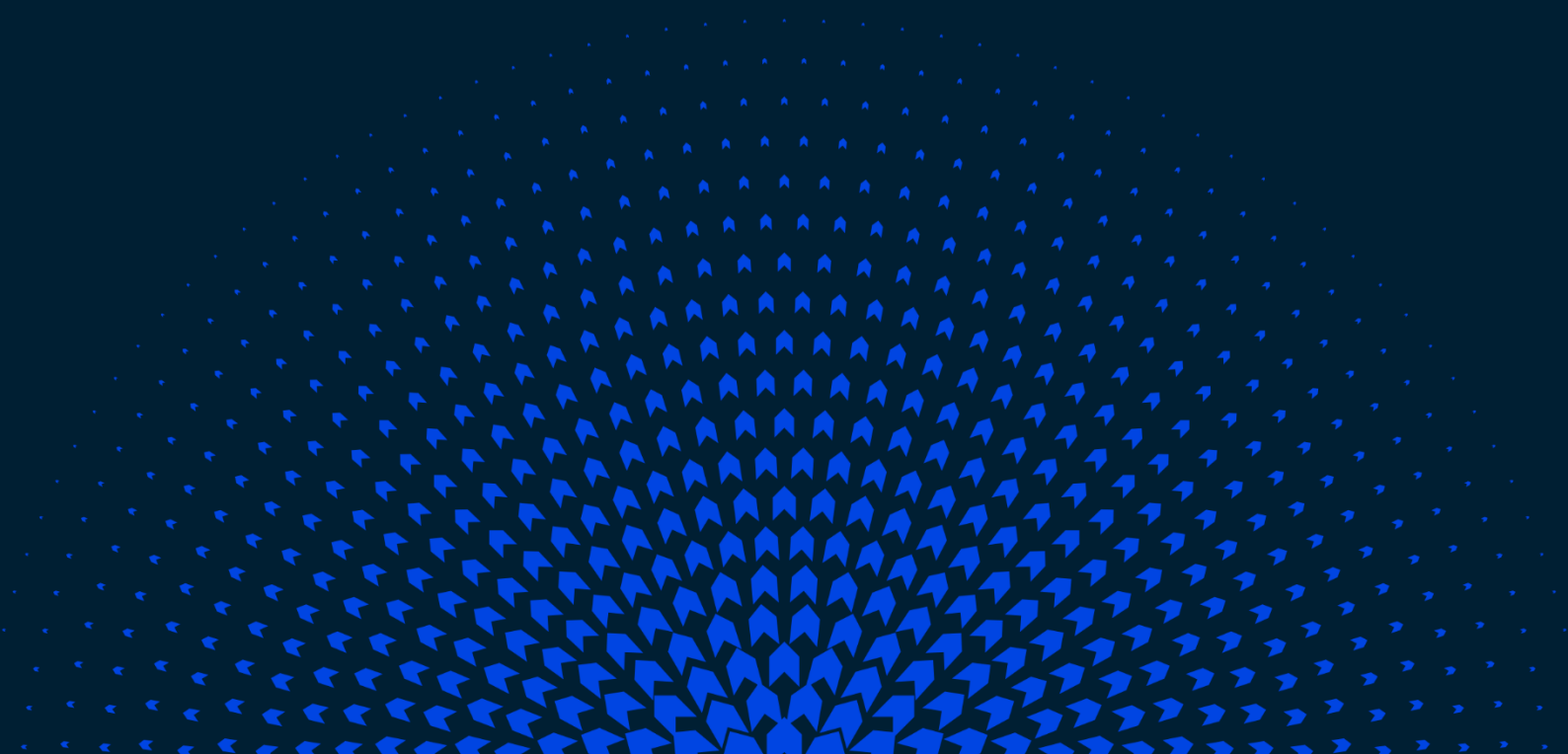
Saudi Tadawul Group Holding Co.
Extraordinary General Assembly Meeting
(First Meeting)

Location: Riyadh - via modern technology (Remotely)

Date: Wednesday, 13 December 2023

Corresponding to 29 Jumada al-Awwal 1445 AH

Time: 07:00 PM

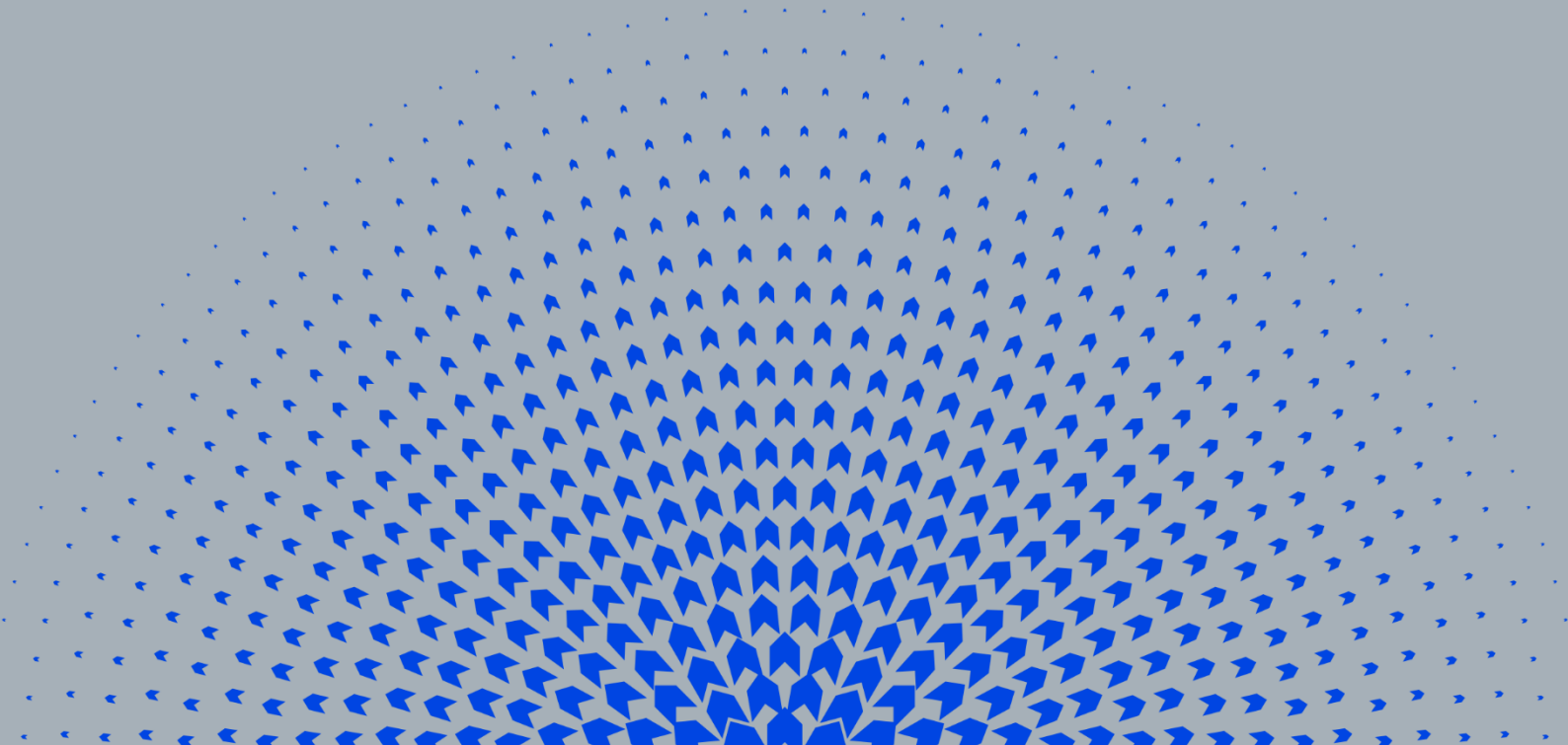


Agenda of the Extraordinary General Assembly Meeting

1. Voting on the amendment of the Company's Bylaws in accordance with the new Companies Law. (attached)
2. Voting on the amendment on the Audit Committee Charter. (attached)
3. Voting on the amendment on the Nomination and Remuneration Committee Charter. (attached)
4. Voting on the amendment on the Board of Directors Membership Policies and Standards. (attached)
5. Voting on the amendment on the Remuneration Policy for Board of Directors and Committees Members and Executive Management. (attached).
6. Voting on transferring the balance of the statutory reserve amounting to SAR 360,000,000 as shown in the Financial Statements for the year ended 31 December 2022 to the retained earnings.

Item #1:

**Amendment of the Company's Bylaws in
accordance with the new Companies Law**



Bylaws of the Saudi Tadawul Holding

	Current Provisions	Provisions after Proposed Amendments
1)	<p>Article 4: Participation and Ownership in Companies</p> <p>The Company shall have the right to establish companies by itself (Companies of limited liability or closed joint stock companies), provided that their capital is no less than five (5) million Saudi riyals. It may also own stocks 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 laws and regulations followed in this regard. The Company may also dispose of these stocks or shares, provided that this does not include acting as a broker in trading such stocks or shares. The Company may own, sell, purchase and lease movable and immovable assets.</p>	<p>Article 4: Participation and Ownership in Companies</p> <p>The Company shall have the right to establish companies of any form in accordance with the provisions of the Companies Law. It may also own stocks and shares in other existing companies or merge with them, and has the right to participate with others in the establishment of companies of any form in accordance with the provisions of the Companies Law. The Company may also dispose of these stocks or shares, provided that this does not include acting as a broker in trading such stocks or shares. The Company may own, sell, purchase and lease movable and immovable assets.</p>
2)	<p>Article 7: Capital of the Company</p> <p>The share capital of the Company shall be one billion, two hundred million Saudi riyals (SR 1,200,000,000) divided into one hundred twenty million (120,000,000) shares, all of which are of equal value and the nominal value of each is ten (10) riyals. All the shares have been fully subscribed to and paid for.</p>	<p>Article 7: Capital of the Company</p> <p>The issued capital of the Company shall be one billion, two hundred million Saudi riyals (SR 1,200,000,000) divided into one hundred twenty million (120,000,000) shares, all of which are of equal value and the nominal value of each is ten (10) riyals. All the shares have been fully subscribed to and paid for.</p>
3)	<p>Article 8: Subscription to Shares</p> <p>The shareholders have subscribed to the entire capital shares of the Company, which are one hundred twenty million (120,000,000) shares. The whole value of such shares, which is one billion, two hundred million Saudi riyals (SR 1,200,000,000), has been deposited under the Company's name at a Saudi bank.</p>	<p>Article 8: Subscription to Shares</p> <p>The shareholders have subscribed to the entire issued capital shares of the Company, which are one hundred twenty million (120,000,000) shares. The whole value of such shares, which is one billion, two hundred million Saudi riyals (SR 1,200,000,000), has been deposited under the Company's name at a Saudi bank.</p>

4)	Article 9: Preferred Shares	Article 9: Preferred Shares
	<p>The Company may, by resolution of the Extraordinary General Assembly and after the fulfillment of relevant legal requirements, issue preferred shares, decide to purchase such shares or convert preferred shares into ordinary shares. Preferred shares shall have no voting rights at the Shareholder General Assemblies. Such shares will entitle their holders to receive a higher percentage of the Company's net profits than ordinary shares holders after setting aside statutory reserve.</p>	<p>This Article has been removed from the bylaws.</p>
5)	Article 10: Selling Non-Fully Paid Shares	Article 9: Selling Non-Fully Paid Shares
	<p>A shareholder shall pay the share value at the specified dates. If a shareholder fails to pay on the due date, the Board may, after notifying such shareholder by registered mail sent to their address as recorded in the shareholder register, sell such share in a public auction or in the capital market, as the case may be, in accordance with the regulations set by the competent authority.</p> <p>The Company shall receive the amounts due thereto from the sale proceeds and shall return any remaining amount to the shareholder. If the sale proceeds are insufficient to cover these amounts, the Company may satisfy such amounts from the shareholder's fund.</p> <p>However, the defaulting shareholder who fails to pay until the sale date may still pay the due amount, in addition to any expenses incurred by the Company in such regard.</p> <p>The Company shall cancel the sold share according to the provisions of this article, and shall give the purchaser a new share bearing the same number of the cancelled share, a notation of which shall be made in the shareholder register stating the new owner's name.</p>	<p>A shareholder shall pay the share value at the specified dates. If a shareholder fails to pay on the due date, the Board may, after notifying such shareholder by registered mail sent to their address as recorded in the shareholder register or through any means of technology, sell such share in a public auction or in the Exchange, as the case may be, in accordance with the regulations issued in this regard, provided that other shareholders have a preemptive right to purchase the shares of the non-paying shareholder.</p> <p>The Company shall receive the amounts due thereto from the sale proceeds and shall return any remaining amount to the shareholder. If the sale proceeds are insufficient to cover these amounts, the Company may satisfy such amounts from the shareholder's property.</p> <p>Rights associated with shares the value of which is not paid by the due date shall be suspended until such shares are sold or the due amount is paid; such rights include the right to receive dividends and attend shareholder assemblies and vote on their decisions. However, the defaulting shareholder who fails to pay until the sale date may still pay the due amount, in addition to any expenses incurred by the Company in such regard; in such case, he shall have the right to demand payment of dividends.</p>

		The Company shall cancel the certificate of the share sold according to the provisions of this article, and shall give the buyer a new certificate bearing the same serial number of the cancelled certificate, the sale shall be recorded in the shareholders register along with the particulars of the new holder.
6)	Article 11: The Company's purchase of its shares, selling them and allocating them to its employees	Article 10: The Company's purchase of its shares, selling them and allocating them to its employees
	<p>1. The Company may purchase, sell and mortgage its ordinary or preferred shares, and the Company may also buy its shares to be used as treasury shares in accordance with the relevant regulatory guidelines and conditions.</p> <p>2. The Company may sell the treasury shares in one or several stages.</p>	<p>1. The Company may purchase or sell its own shares or accept them as a pledge. Shares purchased by the company shall have no voting rights in shareholder assemblies, and the Company may also buy its shares to be used as treasury shares in accordance with the relevant regulatory guidelines and conditions.</p> <p>2. The Company may sell the treasury shares in one or several stages in accordance with the relevant regulatory guidelines and conditions.</p>
7)	Article 12: Issuance of Shares	Article 11: Issuance of Shares
	<p>The shares are nominal, and they may not be issued for a value lesser than their nominal value. The Company may issue shares for a value higher than their nominal value, provided that the difference in value is added in a separate item within the shareholder rights and may not be distributed to shareholders as dividend.</p> <p>A share is indivisible against the Company. If a share is owned by multiple persons, they shall select one of them represent them in exercising the rights relating to the share. These persons shall be jointly liable for the obligations arising from the share ownership.</p>	<p>The shares are nominal, and they may not be issued for a value lesser than their nominal value. The Company may issue shares for a value higher than their nominal value, provided that the difference in value is added in a separate item within the shareholder rights in accordance with relevant regulations issued by the competent authority.</p> <p>A share is indivisible against the Company. If a share is owned by multiple persons, they shall select one of them represent them in exercising the rights relating thereto. Said persons shall be jointly and severally liable for the obligations arising from the share ownership.</p>
8)	Article 13: Ownership of Shares	Article 12: Ownership of Shares
	Subscription in shares or acquisition thereof imply that the shareholder accepts the Company's Bylaws and their compliance with the resolutions adopted by the Shareholder Assembly in accordance with the provisions of these Bylaws,	Subscription in shares or acquisition thereof imply that the shareholder accepts the Company's Bylaws and their compliance with the resolutions adopted by the Shareholder Assembly in accordance with the provisions of these Bylaws,

whether such shareholder is present or absent and whether they agree or disagree such resolutions.	whether such shareholder is present or absent and whether they approve or object such decisions.
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9)	Article 15: Capital Increase <ol style="list-style-type: none"> The Extraordinary General Assembly may decide to increase the Company's capital one or several times by issuing new shares in the same nominal value as that of the original shares, provided that the original capital has been fully paid up. The capital is not required to be fully paid up if the unpaid portion of the capital relates to shares issued in exchange for the conversion of debt instruments or financing instruments into shares and the prescribed period for conversion into shares has not expired yet. At the time the Extraordinary General Assembly issues a resolution approving the capital increase, a shareholder will be entitled to a pre-emptive right to subscribe to the new shares issued against cash contribution. Such a shareholder shall be informed of their pre-emptive right by publishing a notice in a daily newspaper or by notifying them through registered mail of the resolution of capital increase as well as the conditions, duration and commencement and expiry date of the subscription. 	Article 14: Capital Increase <ol style="list-style-type: none"> The Extraordinary General Assembly may decide to increase the Company's issued capital one or several times by issuing new shares in the same nominal value as that of the issued shares, provided that the issued capital has been fully paid up. The capital is not required to be fully paid up if the unpaid portion of the capital relates to shares issued in exchange for the conversion of debt instruments or financing instruments into shares and the prescribed period for conversion into shares has not expired yet. A shareholder who owns the share on the date of issuance of the extraordinary general assembly's decision approving the increase of issued capital or the date of issuance of the board of directors' decision approving the increase of issued capital within the limit of the authorized capital shall have a preemptive right to subscribe to new shares issued against cash contributions. A shareholder shall be notified of such right, if any, by registered mail sent to the address stated in the shareholders' register or by any means of technology. The shareholder shall also be notified of the capital increase decision, the conditions and method of subscription, and the dates on which said subscription begins and ends.
10)	Article 16: Capital Reduction <ol style="list-style-type: none"> The Company's capital may, by resolution of the Extraordinary General Assembly, be reduced, if the capital exceeds the Company's need or if the Company suffers losses. In the latter case only, the capital may be reduced below the limit stipulated in Article 54 of the Companies Law. The reduction resolution may 	Article 15: Capital Reduction <ol style="list-style-type: none"> The Company's capital may, by resolution of the Extraordinary General Assembly, be reduced, if the capital exceeds the Company's need or if the Company suffers losses. In the latter case only, the capital may be reduced below the limit stipulated in Article 59 of the Companies Law. The decision to decrease the

<p>only be issued after the Extraordinary General Assembly examines the auditor's Report explaining the reasons for the reduction, the Company's obligations and the effect of the reduction on these obligations. The resolution must explain the method of reduction.</p> <p>2. If the capital reduction is a result of the capital being in excess of the Company's need, the creditors shall be invited to submit their objections to the reduction within sixty days from the date the reduction decision is published in a daily newspaper distributed in the area where the Company's head office is located. If a creditor objects to such reduction and submits to the Company their documents on the specified date, the Company shall pay their debt if already due or shall provide them with sufficient guarantee to satisfy their debt if it is due in the future.</p>	<p>capital shall not be issued until a statement prepared by the board of directors stating the grounds for such decrease, the company's liabilities, and the effect of the decrease on satisfying such liabilities is presented at the general assembly. Said statement shall include the report of the company's auditor, and may be presented to shareholders in cases where the general assembly decision is passed by circulation. The resolution must explain the method of reduction.</p> <p>2. If the decision to decrease the capital is because it exceeds the company's needs, the creditors shall be invited to submit their objections to the decrease, if any, at least 45 days prior to the date set for the extraordinary general assembly meeting to decide on the decrease. The invitation shall include a statement indicating the amount of capital prior to and after the decrease, the date of the meeting, and the date the decrease becomes effective. If a creditor objects to the decrease and submits supporting documents to the company within the specified period, the company shall pay the debt owed to him if it is due or provide him with a sufficient guarantee if it is not due. If a creditor notifies the company of his objection to the decrease and the company fails to pay his due debt or to provide him with a sufficient guarantee if his debt is not due, he may petition the competent judicial authority prior to the date set for deciding on the decrease in the extraordinary general assembly meeting. The competent judicial authority may, in such case, order the payment of the debt, the provision of a sufficient guarantee, or the adjournment of the extraordinary general assembly meeting, as the case may be.</p> <p>3. Capital decrease shall not be invoked against a creditor who has submitted his application on the date stipulated in paragraph (2) of this Article, unless his due debt is paid or he is</p>
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		provided with a sufficient guarantee for undue amounts.
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11)	Article 17: Bonds and Sukuks	Article 16: Bonds and Sukuks
	<p>2. The Company may, by a resolution of the Extraordinary General Assembly, issue debt instruments or financing sukuku convertible to shares following adoption of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or deeds, whether these instruments or bonds are issued one time, in a series of issues or through one or more programs for issuance of debt instruments or financing deeds. The Board shall, without need for further approval from the Extraordinary General Assembly, issue new shares against these instruments or deeds whose holders request their conversion. The instruments of deeds shall be converted immediately upon the expiry of the period of conversion request set for holders of these instruments or deeds. The Board shall take the necessary measures to amend the Company's Bylaws with regard to the number of shares issued and the capital. The Board shall announce the completion of procedures of each capital increase in the manner specified in the Bylaws for announcement of resolutions of the Extraordinary General Assembly.</p>	<p>2. The Company may, by a resolution of the Extraordinary General Assembly, issue debt instruments or financing sukuku convertible to shares following adoption of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or deeds, whether these instruments or bonds are issued one time, in a series of issues or through one or more programs for issuance of debt instruments or financing deeds. The Board shall, without need for further approval from the Extraordinary General Assembly, issue new shares against these instruments or deeds whose holders request their conversion. The instruments of deeds shall be converted immediately upon the expiry of the period of conversion request set for holders of these instruments or deeds. The Board shall take the necessary measures to amend the Company's Bylaws with regard to the number of shares issued and the capital. The Board shall register the completion of procedures of each capital increase with the Commercial Register.</p>
12)	Article 18: Managing Company Affairs	Article 17: Managing Company Affairs
	<p>a) The Company shall be managed by a Board composed of nine (9) members to be elected by the Shareholders' Ordinary General Assembly.</p> <p>b) A member's term of office is three (3) years, renewable once or more.</p> <p>c) regulations and instructions adopted by the Board shall specify the procedures for holding meetings of the Company's Board, the manner</p>	<p>a) The Company shall be managed by a Board composed of nine (9) members to be elected by the Shareholders' Ordinary General Assembly, in all cases, board members must be natural persons.</p> <p>b) A member's term of office is four (4) years, renewable once or more.</p> <p>d) Without prejudice to the relevant laws and regulations, instructions and procedures</p>

	of resolution adoption, work plans of the Board, powers and tasks assigned to the Board and the CEO and all relevant administrative and financial matters.	adopted by the Board, the Board shall specify the procedures for holding meetings of the Company's Board, the manner of resolution adoption, work plans of the Board, powers and tasks assigned to the Board and the CEO and all relevant administrative and financial matters.
13)	Article 19: Board Membership Expiration	Article 18: Expiration of the Term of Board of Directors or Resignation of its Members
	Membership of a Board member will expire upon the expiry of their term, resignation, death or if a member becomes unfit for membership according to any law or instructions applicable in the KSA. However, the Ordinary General Assembly may, at any time, dismiss all or part of the Board members without prejudice to the right of a dismissed member to claim compensation if they are dismissed for an unacceptable reason or at inappropriate time. A Board member may step down, provided that this takes place at an appropriate time, otherwise such member shall be liable to the Company for the damage caused by stepping down.	<ol style="list-style-type: none"> 1) The board of directors shall call the ordinary general assembly to convene in ample time prior to the expiration of the board's term to elect a board of directors for a new term. If the election cannot be held and the term of the current board expires, its members shall continue to carry out their duties until a board of directors is elected for a new term, provided that they do not continue to carry out their duties beyond the period specified in the regulations issued by the competent authority. 2) If the Chairperson and members of the board of directors resign, they shall call for an ordinary general assembly meeting to elect a new board. The resignation shall not take effect until a new board is elected, provided that the resigning board does not continue to carry out its duties beyond the period specified in the regulations issued by the competent authority. 3) A board member may resign pursuant to a written notice submitted to the Chairperson of the board of directors. If the Chairperson of the board resigns, the notice shall be submitted to the board members and the board's secretary. In both cases, the resignation shall take effect from the date specified in the notice. 4) If the board of directors is not elected for a new term or if the required number of board members is not satisfied, in accordance with paragraphs (1), (2) of this article, and paragraph (2) of this Article 19, any person with interest may petition the competent judicial authority to appoint qualified persons with expertise, in any number it deems appropriate, to supervise the

		<p>management of the Company and call on the general assembly to convene within 90 days to elect a new board of directors or appoint board members to satisfy the required number, as the case may be, or may petition the competent judicial authority to dissolve the Company.</p> <p>5) The general assembly may, upon the recommendation of the board of directors, terminate the membership of any member who fails to attend three consecutive meetings or five non-consecutive meetings during the course of his membership without an excuse acceptable to the board.</p>
14)	Article 20: Vacant Positions in the Board	Article 19: Vacant Positions in the Board
	<p>If the position of a Board member becomes vacant, the Board may appoint a member to temporarily fill the vacancy after obtaining the approval of the CMA for this appointment, provided that such member meets the conditions of experience and efficiency. The competent Authority shall be notified accordingly within five (5) days from the date of appointment. The appointment shall be referred to the ordinary general assembly in its first meeting. The new member shall complete the term of his predecessor. If the board of directors fails to convene due to not satisfying the minimum number of members as prescribed in the Companies Law or these Bylaws, the existing members shall call for an Ordinary General Assembly within sixty (60) days to elect the required number of members, subject to Clause 18/c.</p>	<p>1) If the position of a board member of the Company becomes vacant due to his death or resignation, and if the minimum number of members required for the validity of board meetings as stipulated in the Companies Law or the Bylaws is not affected by such vacancy, the board may appoint a qualified person with relevant expertise to provisionally fill the vacancy. The appointment shall be reported to the Commercial Register, and to the CMA, within 5 days from the date of such appointment, and it shall be submitted to the ordinary general assembly in its first meeting. The appointed member shall complete the term of his predecessor.</p> <p>2) If the number of board members falls below the minimum number required for the validity of board meetings as stipulated in the Companies Law or the Bylaws, the remaining members shall call for an ordinary general assembly meeting within 60 days to elect the required number of members.</p>

15)	Article 21: Authorities of the Board	Article 20: Authorities of the Board
	<p>5) Approval of loans and other credit facilities, for any term, through government financing funds and institutions, commercial banks, finance houses, credit companies and any other credit body;</p> <p>d) The Company's Board shall appoint a CEO for the Company from its members or others. The CEO shall implement resolutions of the Board, shall manage daily business of the Company and shall head employees of the Company under the supervision of the Board in addition to other powers to be specified by the Board and included in the Company's regulations. The appointed CEO may not perform any other public or commercial work, have an interest with any member of the Exchange, Edaa or Muqassa, in which he works, or own a part thereof. The CEO shall be dismissed from his position by decision of the Board.</p>	<p>5) Approval of loans and other credit facilities, for any term, through government financing funds and institutions, commercial banks, finance houses, credit companies and any other credit body, or sell or pledge the Company's assets or place of business; or relieve the Company's debtors from their liabilities;</p> <p>d) The Company's Board shall appoint a CEO for the Company from its members or others. The CEO shall implement resolutions of the Board, shall manage daily business of the Company and shall head employees of the Company under the supervision of the Board in addition to representing the Company before the judiciary, arbitration tribunals, and other parties, the CEO may assign or delegate to others the representation of the Company, and the assignee or delegatee shall have the authority to assign or delegate this delegated authority to others, in addition the CEO shall perform other powers and authorities determined by the Board and included in the Company's regulations. The CEO shall be dismissed from his position by decision of the Board. However, this shall not result in the termination of his Board membership, if the CEO is a member of the Board.</p>
16)	Article 22: Remuneration of the Board Members	Article 21: Remuneration of the Board Members
	<p>Remuneration of a Board member and all their benefits, if any, shall be specified by a resolution of the Ordinary General Assembly in accordance with official decisions and instructions issued in this regard and within the limits of the provisions of the Companies Law and Regulations. The Board's report to be submitted to the Ordinary General Assembly must include a comprehensive statement of all benefits received by the Board members during the financial year, including bonuses, expense allowances and other benefits.</p>	<p>1) Remuneration of the Board Members may be a fixed amount, an allowance for attending meetings, in-kind benefits, a percentage of the net profit, or a combination of two or more of the above. the ordinary general assembly shall determine such amount, provided that it is fair, incentivizing, and commensurate with the performance of the member and the company in accordance with regulations issued by the competent authority.</p>

	<p>The report must also include a statement of the amounts received by the Board members in their capacity as officers or administrators or any other amounts received thereby in consideration of technical or administrative activities or consultations. The report shall include as well a statement of the number of Board meetings and the number of meetings attended by each member since the date of the last meeting of the General Assembly.</p>	<p>2) The report submitted by the board of directors to the ordinary general assembly at its annual meeting shall include a detailed account of all the amounts board members received or were entitled to receive during the fiscal year in the form of remuneration, meeting allowances, expense allowances, and other benefits. The report shall also include an account of the amounts received by board members in their capacity as employees or executives, or in exchange for technical, administrative, or consulting services as well as an account of the number of board meetings and the number of meetings attended by each member.</p>
17)	<p>Article 23: Authorities of the Chairperson, Vice Chairperson and the Secretary</p> <p>1) The Board shall appoint, from amongst its members, a Chairperson and a Vice Chairperson. The Chairperson may not hold any executive position in the Company.</p> <p>2) The Chairperson shall represent the Company in its relations with others and before government agencies, companies and individuals; all types and degrees of courts; notaries, the Board of Grievances; the Committee for Resolution of Securities Disputes and arbitration panels; chambers of commerce and industry and all types and degrees of committees for resolution of disputes. To this end, the Chairperson may file pleadings and defenses on behalf of the Company, present evidence and documents, make settlements, give releases, deny or admit a charge and request taking of oath within the scope of the resolutions adopted by the Board. The Chairperson may also receive and execute judgments as well as sign articles of incorporation of companies established by the Company or those which the Company participates in their establishment; other contracts or deeds; transfer of property before notaries, official and private</p>	<p>Article 22: Authorities of the Chairperson, Vice Chairperson and the Secretary</p> <p>1) The Board shall appoint at its first meeting, from amongst its members, a Chairperson and a Vice Chairperson. The Chairperson may not hold any executive position in the Company.</p> <p>2) The Chairperson shall represent the Company in its relations with others and before government agencies, companies and individuals; all types and degrees of courts; notaries, the Board of Grievances; the Committee for Resolution of Securities Disputes and arbitration panels; chambers of commerce and industry and all types and degrees of committees for resolution of disputes. To this end, the Chairperson may file pleadings and defenses on behalf of the Company, present evidence and documents, make settlements, give releases, deny or admit a charge and request taking of oath within the scope of the resolutions adopted by the Board. The Chairperson may also receive and execute judgments as well as sign articles of incorporation of companies established by the Company or those which the Company participates in their establishment; other contracts or deeds; transfer of property before notaries, official and private authorities. The Chairperson may also sign contracts, loan</p>

	<p>authorities. The Chairperson may also sign contracts, loan contracts and other financial agreements, mortgages and leases. The Chairperson may delegate or assign a certain work(s) within their mandate to a third party.</p> <p>4) The Board shall appoint a Secretary, from amongst its members or others, and such Secretary shall document deliberations and resolutions of the Board and their remuneration shall be specified by resolution of the Board. The term of office of the Chairperson, the Vice Chairperson and the Secretary selected from among the Board members must not exceed the term of office of each of them in the Board. They may be re-elected and the Board may, at any time, dismiss all or part of them without prejudice to the dismissed person's right to claim compensation if they are dismissed for an illegitimate reason or at an inappropriate time.</p>	<p>contracts and other financial agreements, mortgages and leases. The Chairperson may assign to members of the Board or others or delegate in a –written resolution- representing the Company or certain work(s) within their mandate, and the assignee\ delegatee may delegate others to practice these work(s).</p> <p>4) The Board shall appoint a Secretary, from amongst its members or others, and such Secretary shall document deliberations and resolutions of the Board and their remuneration shall be specified by resolution of the Board. The term of office of the Chairperson, the Vice Chairperson and the Secretary selected from among the Board members must not exceed the term of office of each of them in the Board. The Board may remove the Chairperson, vice-Chairperson, and board secretary, or any of them, from their positions. However, this shall not result in the termination of their board membership.</p>
18)	Article 24: Meetings of the Board	Article 23: Meetings of the Board
	<p>The Board shall meet regularly according to what it sees fit, provided that these meetings are no less than two meetings annually by invitation of its Chairperson. The invitation must be in writing and must be delivered in person, through mail, FAX or Email. The Chairperson, or their representative, shall call the Board to convene where two (2) members request that therefrom.</p>	<p>The Board shall meet regularly according to what it sees fit, provided that these meetings are no less than four meetings annually by invitation of its Chairperson. The invitation must be in writing and must be delivered in person, through mail, FAX or Email. The Chairperson, shall call the Board to convene whenever requested to do so by any member of the Board to discuss any or more topics. The meetings of the Board may be held by means of modern technology.</p>
19)	Article 25: Quorum of the Board Meetings	Article 24: Quorum of the Board Meetings
	<p>A Board meeting shall not be deemed valid unless at least half the members attend it, provided that the number of attendees in person is no less than three (3) members. A member may give proxy to another member to attend a Board meeting, as stipulated by the Board.</p> <p>Board resolutions shall be adopted by the majority of votes of the members attending or represented</p>	<p>A Board meeting shall not be deemed valid unless at least half the members, whether in person or by proxy, attend it, provided that the number of attendees in person is no less than three (3) members. A member may give proxy to another member provided that the designated member does not act as proxy for more than one member. Board resolutions shall be adopted by the majority</p>

	<p>therein. In case of a tie, the Chairperson of the meeting will have a casting vote. In case of urgent matters, the Board may adopt resolutions by circulating them among the members separately unless one of the Board members request in writing a meeting of the Board to discuss these resolutions. Such resolutions shall be adopted by the majority votes of the Board members and they must be brought before the Board at the first following meeting</p>	<p>of votes of the members attending or represented, whether in person or by proxy, therein. In case of a tie, the Chairperson of the meeting will have a casting vote. In case of urgent matters, the Board may adopt resolutions by circulating them among the members separately unless one of the Board members request in writing a meeting of the Board to deliberate these resolutions. Such resolutions shall be adopted by the majority votes of the Board members and they must be brought before the Board at the first following meeting and to be documented in the Meeting's minutes.</p> <p>A board decision shall become effective on the date of its issuance, unless the decision provides for a specific date or condition for its effectiveness.</p>
20)	<p>Article 26: Deliberations of the Board</p> <p>Deliberations and resolutions of the Board shall be documented in minutes to be signed by the Chairperson of the Board, the Board members attending the meeting and the Secretary. The minutes shall be recorded in a special register to be signed by the Chairperson of the Board and the Secretary.</p>	<p>Article 25: Deliberations of the Board</p> <p>Deliberations and resolutions of the Board shall be documented in minutes, prepared by the Secretary, and to be signed by the Chairperson of the Board, the Board members attending the meeting and the Secretary. The minutes shall be recorded in a special register to be signed by the Chairperson of the Board and the Secretary. Means of technology may be used to obtain signatures, record deliberations and decisions, and prepare meeting minutes.</p>
21)	<p>Article 27: Attending Assemblies</p> <p>A General Assembly duly composed shall represent all the shareholders and shall be convened in the city where the head office of the Company is located. Each shareholder may, regardless of the number of shares owned thereby, attend the General Assembly and they may give proxy to another shareholder, other than a member of the Board, to attend the General Assembly. The proxy shall be in writing.</p>	<p>Article 26: Attending Assemblies</p> <p>A General Assembly duly composed shall represent all the shareholders and shall be convened in the city where the head office of the Company is located. Each shareholder may, regardless of the number of shares owned thereby, attend the General Assembly and they may give proxy to another shareholder, other than a member of the Board, to attend the General Assembly. The proxy shall be in writing.</p> <p>Means of technology may be used to hold general assembly meetings and enable shareholders to engage in deliberations and vote on decisions.</p>

22)	Article 28: Authorities of the General Assembly	Article 27: Authorities of the General Assembly
	<p>Except for matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly shall be in charge of all matters relating to the Company and shall be convened at least once a year within the six (6) months following the end of the Company's financial year. The Ordinary General Assembly may be called to hold other meetings whenever needed.</p>	<ol style="list-style-type: none"> 1) Except for matters falling within the powers of the extraordinary general assembly, the ordinary general assembly shall have the powers necessary over all other company matters, particularly the following: Electing and removing board members. Appointing a company auditor, or more, in accordance with the Companies Law; determining his fees; and reappointing and removing him. Reviewing and discussing the board's report. Reviewing and discussing the company's financial statements. Reviewing the auditor's report, if any, and making a decision thereon. Deciding on board proposals relating to the manner of distributing dividends. Creating the company's reserves and determining their uses. 2) The ordinary general assembly shall hold its annual meeting at least once during the six-month period following the end of the company's fiscal year. Other ordinary general assembly meetings may be held as necessary. 3) The agenda of the annual meeting of the ordinary general assembly shall include the following items: <ul style="list-style-type: none"> • Reviewing and discussing the board of directors' report for the ending fiscal year. • Reviewing and discussing the financial statements of the ending fiscal year. • Discussing the auditor's report for the ending fiscal year, if any, and making a decision thereon. • Deciding on board proposals relating to the distribution of dividends, if any. 4) The condition for holding the annual meeting of the ordinary general assembly shall be deemed satisfied if an extraordinary general assembly convenes during the six-month period following the end of the company's fiscal year if its agenda includes the items stated in paragraph (3) of this Article.

23)	Article 29: Authorities of the Extraordinary General Assembly	Article 28: Authorities of the Extraordinary General Assembly
	<p>The Extraordinary General Assembly shall be in charge of amending the Company's Bylaws, except for the provisions it may not amend by law.</p> <p>The Extraordinary General Assembly may adopt resolutions relating to the powers of the Ordinary General Assembly under the same conditions and controls set for the Ordinary General Assembly.</p>	<p>The Extraordinary General Assembly shall be in charge of amending the Company's Bylaws, deciding on the continuation or dissolution of the company and approving the company's purchase of its shares, except for the provisions it may not amend by law.</p> <p>The Extraordinary General Assembly may adopt resolutions relating to the powers of the Ordinary General Assembly under the same conditions and controls set for the Ordinary General Assembly.</p>
24)	Article 30: Calling for Meetings of Assemblies	Article 29: Calling for Meetings of Assemblies
	<p>1) Meetings of the Ordinary or Special Assemblies shall be held by call of the Board. The Board shall call for a meeting of the Ordinary General Assembly this is requested by the auditor, the audit committee or a number of shareholders representing at least 5% of the capital. The auditor may call for a meeting of the General Assembly if the Board fails to call for such meeting within thirty (30) days from the date of the auditor's request.</p> <p>2) The call for a meeting of the General Assembly shall be published in a daily newspaper distributed in the area where the Company's head office is located at least twenty-one (21) days prior to the date scheduled for the meeting. However, it may be sufficient to address the invitation for the meeting at the said time to all shareholders by registered mail. The invitation shall include the agenda and a copy of the invitation and the agenda shall be sent to the competent Authority within the period specified for publication.</p>	<p>1) Meetings of the Ordinary or Special Assemblies shall be held by call of the Board. The Board shall call for a meeting of the Ordinary General Assembly, within 30 days from the date of the auditor's request, or by a shareholder, or more, representing at least 10% of the company's voting shares. The auditor may call for a meeting of the General Assembly if the Board fails to call for such meeting within thirty (30) days from the date of the auditor's request.</p> <p>2) The call for a meeting of the General Assembly shall be at least twenty-one (21) days prior to the date scheduled for the meeting. This is in accordance with the provisions of the Companies Law and the controls determined by the competent authority. A copy of the invitation and the agenda shall be sent to the Commercial Register, and to the CMA within the period specified for publication.</p>

25)	Article 31: Quorum for Meetings of the Ordinary General Assembly	Article 30: Quorum for Meetings of the Ordinary General Assembly
	A meeting of the Ordinary General Assembly shall be valid only if attended by shareholders representing at least one-quarter of the capital. If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation for holding the first meeting indicates the possibility of holding such meeting. In all cases, the second meeting shall be valid regardless of the number of shares represented therein.	A meeting of the Ordinary General Assembly shall be valid only if attended by shareholders representing at least one-quarter of the Company's voting shares. If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation for holding the first meeting indicates the possibility of holding such meeting. In all cases, the second meeting shall be valid regardless of the number of voting shares represented therein.
26)	Article 32: Quorum for Meetings of the Extraordinary General Assembly	Article 31: Quorum for Meetings of the Extraordinary General Assembly
	A meeting of the Extraordinary General Assembly shall be valid only if attended by shareholders representing at least one-half of the capital. If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation for holding the first meeting indicates the possibility of holding such meeting. The second meeting shall be valid if attended by a number of shareholders representing at least one-quarter of the capital. If quorum is not attained in the second meeting, an invitation shall be made for a third meeting to be held under the same conditions provided for in Clause 30 of these Bylaws. The third meeting shall be valid regardless of the number of shares represented therein after obtaining the approval of the competent Authority.	A meeting of the Extraordinary General Assembly shall be valid only if attended by shareholders representing at least one-half of the Company's voting shares. If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation for holding the first meeting indicates the possibility of holding such meeting. The second meeting shall be valid if attended by a number of shareholders representing at least one-quarter of the Company's voting shares. If quorum is not attained in the second meeting, an invitation shall be made for a third meeting to be held under the same conditions provided for in Article 29 of these Bylaws. The third meeting shall be valid regardless of the number of voting shares represented therein.
27)	Article 34: Resolutions of the Assemblies	Article 33: Resolutions of the Assemblies
	Resolutions of the Ordinary General Assembly shall be passed by absolute majority of the shares represented at the meeting. Resolutions of the Extraordinary General Assembly shall be passed by two-thirds majority of the shares represented at the meeting unless the resolution relates to	Resolutions of the Ordinary General Assembly shall be passed by majority of the voting shares represented at the meeting. Resolutions of the Extraordinary General Assembly shall be passed by two-thirds majority of the voting shares represented at the meeting unless the resolution

	increase or reduction of capital, extension of the Company's term, dissolution of the Company prior to the term set therefor in its Bylaws or merger of the Company with another company, in which case such resolution shall only be valid if passed with a three-quarters majority of the shares represented at the meeting.	relates to increase or reduction of capital, extension of the Company's term, dissolution of the Company prior to the term set therefor in its Bylaws or merger of the Company with another company or division of the company into two companies or more,, in which case such resolution shall only be valid if passed with a three-quarters of the voting shares represented at the meeting. Decisions of the extraordinary general assembly which are required to be registered with the Commercial Register as prescribed by the Regulations shall be registered therewith by the board of directors within 15 days from their issuance date.
28)	Article 35: Deliberations at Meetings of Assemblies Each shareholder shall have the right to discuss the subjects listed on the agenda of the Assembly and may address questions in respect thereof to the Board members and the auditor. The Board members or the auditor shall answer questions of the shareholders to the extent that does not expose the Company's interest to harm. If a shareholder deems the answer to their question is unsatisfactory, they may raise the issue with the Assembly whose resolution in that regard shall be effective and enforceable.	Article 34: Deliberations at Meetings of Assemblies Any shareholder may discuss the items included on the agenda of the general assembly and direct related questions to board members and the auditor. Any provision to the contrary in the company's articles of association shall be deemed null and void. The board of directors or the auditor shall answer the questions of shareholders to the extent that does not undermine the company's interests. If a shareholder is not satisfied with the response to his question, he may request the general assembly to decide thereon and its decision shall be final.
29)	Article 36: Chairpersonship of Assemblies and Preparation of Minutes Shareholder General Assemblies shall be chaired by the Chairperson of the Board; the Vice Chairperson of the Board, in case of absence of the Chairperson, or by whomever the Board delegates from its members for this purpose, in case of absence of the Chairperson or the Vice Chairperson of the Board. The Chairperson shall appoint a secretary for the meeting and a vote collector. At the meeting of the Assembly, there shall be written minutes including the number of shareholders attending or represented, the number of shares they hold in their personal capacity or by proxy, the number of votes they are	Article 35: Chairpersonship of Shareholders Assemblies and Preparation of Minutes Shareholder General Assemblies shall be chaired by the Chairperson of the Board; the Vice Chairperson of the Board, in case of absence of the Chairperson, or by whomever the Board delegates from its members for this purpose, in case of absence of the Chairperson or the Vice Chairperson of the Board, if none of the above is possible, the shareholders shall vote to designate a board member or any other person to chair the general assembly meeting. The Chairperson shall appoint a secretary for the meeting and a vote collector. At the meeting of the Assembly, there shall be written minutes including the number of

entitled to, the resolutions adopted and the number of votes for or against them and a sufficient summary of the deliberations which has taken place in the meeting. After each meeting, minutes shall be regularly recorded in a special register to be signed by the Assembly's Chairperson, secretary and vote collector.	shareholders attending whether in person or by proxy, the number of shares they hold in their personal capacity or by proxy, the number of votes they are entitled to, the resolutions adopted and the number of votes for or against them and a sufficient summary of the deliberations which has taken place in the meeting. After each meeting, minutes shall be regularly recorded in a special register to be signed by the Assembly's Chairperson, secretary and vote collector.
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30)	Part VI: Audit Committee	This part has been removed from the bylaws
31)	Article 41: Appointment of Auditor The Company shall have one or more auditors from amongst the auditors licensed to work in the KSA. The Ordinary General Assembly shall annually appoint the auditor and shall specify their compensation and term of office and it may re-appoint them, provided that the auditor's total term of offices does not exceed five (5) consecutive years. An auditor who has finished such term may be re-appointed after the lapse of two years from the date such term expired. The Assembly may also, at all times, change the auditor without prejudice to their right to claim compensation if the change occurred at inappropriate time or for an illegitimate reason.	Article 36: Appointment of Auditor The Company shall have one or more auditors from amongst the auditors licensed to work in the KSA. The Company shall have one auditor, or more, licensed to practice in the Kingdom. His appointment, fees, term, and scope of work shall be determined by the partners, general assembly, or shareholders, as the case may be, and he may be re-appointed. The Regulations shall determine the maximum term for an individual auditor or an auditing firm and the partner therein supervising the audit. The general assembly, as the case may be, may remove the auditor, without prejudice to his right to compensation for any damage he incurs, if justified. The Chairperson of the board of directors shall notify the Competent Authority of the removal decision and the grounds therefor within a period not exceeding five days from the decision date.
32)	Article 42: Powers of the Auditor The auditor may, at any time, have access to the books and records of the Company and any other documents, may ask for any statements or clarifications they deem necessary to verify the assets and liabilities of the Company and may perform any other function within the scope of his work. The Chairperson of the Board shall enable the auditor to perform their duties. If the auditor faces any difficulty in this regard, they shall state	Article 37: Powers of the Auditor The auditor may, at any time, have access to the Company's files, accounting records, and other supporting documents, may ask for any statements or clarifications they deem necessary to verify the assets and liabilities of the Company and may perform any other function within the scope of his work. The Board shall enable the auditor to perform their duties. If the auditor faces any difficulty in this regard, they shall state that

<p>that fact in a report to be submitted to the Board. If the Board does not facilitate the job of the auditor, the auditor shall ask the Board to call for a meeting of the Ordinary General Assembly to consider the issue.</p>	<p>fact in a report to be submitted to the Board. If the Board does not facilitate the job of the auditor, the auditor shall ask the Board to call for a meeting of the General Assembly to consider the issue. The auditor may call for a meeting of the General Assembly if the Board fails to call for such meeting within thirty (30) days from the date of the auditor's request.</p>
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33) Article 44: Financial Documents	Article 39: Financial Documents
<ol style="list-style-type: none"> 1) At the end of the financial year, the Board shall prepare the Company's financial statements and a report about its activities and financial position for the previous financial year. The report must include the method proposed for distribution of dividends. The Board shall put these documents at the disposal of the auditor at least forty-five (45) days prior to the date scheduled for the convening of the General Assembly. 2) The Company's Chairperson of the Board, CEO and CFO shall sign the documents referred to in paragraph 1 of this Clause. Copies of these documents shall be kept at the Company's head office at the disposal of the shareholders at least twenty-one (21) days prior to the date scheduled for the convening of the General Assembly. 3) The Chairperson of the Board shall provide the shareholders with the Company's financial statements, the Board report and the auditor's report, unless they are published in a daily newspaper distributed in the area where the Company's head office is located. The Board shall also send a copy of these documents to the competent Authority at least fifteen (15) days prior to the date scheduled for the convening of the General Assembly. 	<ol style="list-style-type: none"> 1) At the end of the financial year, the Board shall prepare the Company's financial statements and a report about its activities and financial position for the previous financial year. The report must include the method proposed for distribution of dividends. The Board shall put these documents at the disposal of the auditor at least forty-five (45) days prior to the date scheduled for the convening of the annual Ordinary General Assembly. 2) The Company's Chairperson of the Board, CEO and CFO shall sign the documents referred to in paragraph 1 of this Article. Copies of these documents shall be kept at the Company's head office at the disposal of the shareholders. 3) The Chairperson of the Board shall provide the shareholders with the Company's financial statements, the Board report, after it gets signed, and the auditor's report, unless they are published in other means of technology. The Board shall also send a copy of these documents to the competent Authority at least twenty-one (21) days prior to the date scheduled for the convening of the annual Ordinary General Assembly.

34)	Article 45: Distribution of Dividends	Article 40: Distribution of Dividends
	<p>After deduction of all overheads and other costs, the annual net profits of the Company shall be distributed as follows:</p> <ol style="list-style-type: none"> 1) Ten percent (10%) of the net profits shall be retained to form a statutory reserve. The Ordinary General Assembly may discontinue such retention if the reserve reaches 30% of the paid capital. 2) The Ordinary General Assembly may, based on a proposal by the Board, retain a percentage of the net profits to form an additional reserve to be allocated for a certain purpose(s). 3) The Ordinary General Assembly may resolve to retain other reserves to the extent that serves the Company's interest or ensures, as far as possible, consistent distribution of dividends to shareholders. The Assembly may also deduct from the net profits amounts to establish social institutions for the Company's employees or to assist existing institutions. 4) The Board may recommend distribution of a certain percentage of the remaining profits to shareholders. The Company may distribute quarterly or semiannual dividends following satisfaction of liabilities of related bodies. 	<p>Annual or interim dividends may be distributed from distributable dividends to shareholders in accordance to the provisions and controls by competent authorities.</p> <p>deduction of all overheads and other costs, the annual net profit of the Company shall be distributed as follows:</p> <ol style="list-style-type: none"> 1) The Ordinary General Assembly may, based on a proposal by the Board, retain a percentage of the net profits to form an additional reserve to be allocated for a certain purpose(s). 2) The Ordinary General Assembly may resolve to retain other reserves to the extent that serves the Company's interest or ensures, as far as possible, consistent distribution of dividends to shareholders. The Assembly may also deduct from the net profits amounts to accomplish social objectives for the Company's employees or to assist existing institutions. 3) The Board may recommend distribution of a certain percentage of the remaining profits to shareholders. The Company may distribute quarterly or semiannual dividends following satisfaction of liabilities of related bodies.
35)	Article 47: Distribution of Dividends to Holders of Preferred Shares	Article 47: Distribution of Dividends to Holders of Preferred Shares
	<ol style="list-style-type: none"> 1) no dividends are distributed for any financial year, no dividends may be distributed for the following years except after payment of the percentage specified in the provisions of Article 114 of the Companies Law to holders of preferred shares for that year. 2) If the Company fails to pay the specified percentage under the provisions of Article 114 of the Companies Law from the dividends for three (3) consecutive years, the Special Assembly of holders of these shares, to convene pursuant to Article 89 of the Companies Law, may resolve either to attend 	<p>This Article has been removed from the bylaws.</p>

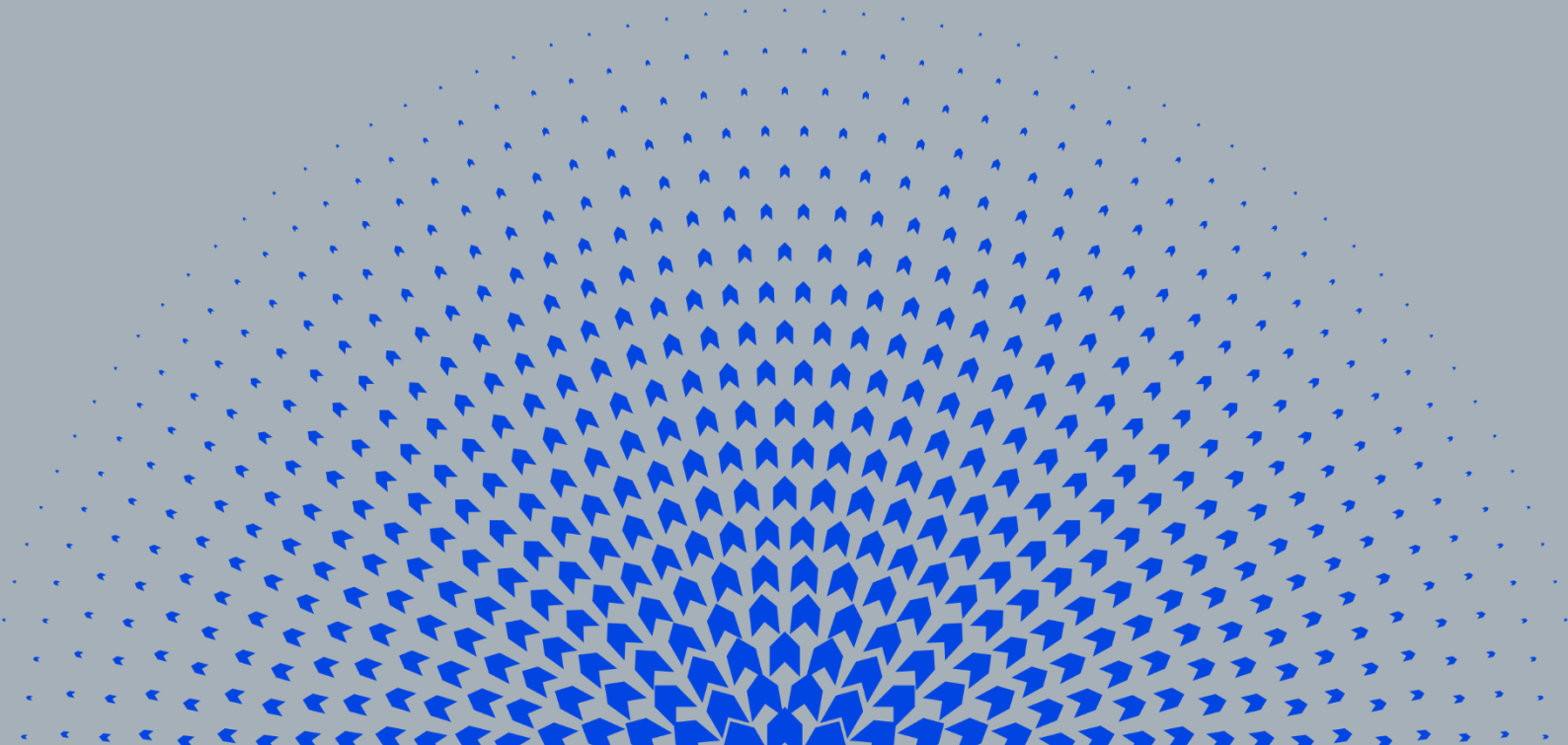
	the meetings of the Company's General Assembly and to participate in voting or to appoint representatives thereof at the Board in proportion with the value of their shares in the capital until the Company pays all priority dividends allocated for holders of such shares for the previous years.	
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36)	Article 48: Company's Losses	Article 42: Company's Losses
	<p>1) If losses of a joint stock company reach one-half of the paid capital, at any time during a financial year, any officer of the Company or the auditor shall, upon being aware of such losses, notify the Chairperson of the Board of such losses. The Chairperson of the Board shall notify the Board members of such losses forthwith. Within fifteen (15) days from the date of being aware of the losses, the Board shall call for a meeting of the Extraordinary General Assembly within forty-five (45) days from the date the Board is aware of the losses in order to decide either to increase or reduce the Company's capital in accordance with the provisions of the Companies Law to the extent the losses fall below one-half of the paid capital or to dissolve the Company prior to the term set herein.</p> <p>2) The Company shall be deemed to have expired by operation of the Companies Law if the General Assembly does not meet within the time specified in paragraph 1 of this Clause, if the Assembly meets and is unable to pass a resolution in this regard or if the Assembly decides to increase the capital according to the conditions stipulated in this Clause but not all of the capital increase shares have been subscribed to within ninety (90) days from the date the Assembly's resolution to increase the capital is passed.</p>	<p>If the losses of the Company amount to half of the issued capital, the board of directors shall, within 60 days from the date of its knowledge thereof, announce the losses and the recommendations relating thereto, and shall, within 180 days from said date, call for an extraordinary general assembly meeting to consider the continuation of the company by taking measures necessary to resolve such losses or the dissolution of the Company.</p>

37)	Article 49: Liability Action	Article 49: Liability Action
	<p>Each shareholder has the right to file a liability action, which is vested in the Company, against the Board members if they committed a fault which has caused special damage to the shareholder. A shareholder may not file such action unless the Company is still entitled to file such an action. A shareholder shall inform the Company of their intent to file the action.</p>	<p>This Article has been removed from the bylaws.</p>
38)	Article 50: Expiration of the Company	Article 43: Expiration of the Company
	<p>Upon expiry of the Company's term or the dissolution thereof, the Extraordinary General Assembly shall, based on a proposal by the Board, decide the method of liquidation. The Company shall maintain its corporate personality to the extent needed for the liquidation. The liquidation resolution must include appointment of one or more liquidators and must specify their powers, fees, and limitations of their powers and the period required for liquidation. The period for voluntary liquidation may not exceed five (5) years and it may not be extended more than that except by a judicial order. The powers of the Board will end with the dissolution of the Company; however, members of the Board shall continue to managed the Company and they shall act as liquidators when dealing with third party until a liquidator is appointed. The General Assembly shall continue to exist during the liquidation period and its role shall be restricted to performance of its functions that do not contradict those of the liquidator.</p>	<p>Notwithstanding the reasons prescribed for the termination of each form of company, a company shall be terminated for any of the following reasons:</p> <ul style="list-style-type: none"> a) Expiration of its term if it is incorporated for a specified period, unless the term is extended in accordance with the provisions of companies Law. b) Agreement of the partners or shareholders to dissolve the company. c) Issuance of a final judgment to dissolve or annul the company.

Item #2:

Amendment on the Audit Committee Charter



Amendment on the Audit Committee Charter

	Current Provisions		Provisions after Proposed Amendments	
1)	Article 1: Purpose and objectives		Article 1: Purpose and objectives	
	1.1 The Audit Committee shall be formed by a resolution of the General Assembly of the Company. The Committee shall monitor the Company's work and shall verify the validity and integrity of financial reports and statements as well as internal control systems.		1.1 The Audit Committee shall be formed by a resolution of the Board of the Directors of the Holding Company. The Committee shall monitor the Holding Company's work and shall verify the validity and integrity of financial reports and statements as well as internal control systems.	
	1.4 Without prejudice to article (2), the words and terms mentioned in this Charter will have the meanings assigned to them in the Board Charter.		This Article has been moved to Article 2 of this Charter.	
2)	Article 2: Definitions		Article 2: Definitions	
	Company	The Saudi Tadawul Group Holding Company.	Holding Company	The Saudi Tadawul Group Holding Company.
	Subsidiaries	Any company controlled by the Company.	Subsidiaries	Saudi Exchange, Securities Depository Center Holding Company ("Edaa"), Securities Clearing Center Holding Company ("Muqassa"), Tadawul Advanced Solutions Holding Company ("Wamid"), and any other Holding Company that is fully owned by the Holding Company.
	The Board	The Board of Directors of the Company.	The Board	The Holding Company's Board of Directors.
	The CEO	The Company's Chief Executive Officer.	The GCEO	The Holding Company's Chief Executive Officer.
	The Division	The Company's Division of Internal Audit.	The Division	The Holding Company's Division of Internal Audit.

	Executive Management	The executive management of the Company and includes the CEO and all those under his direct supervision.	Executive Management	The GCEO and the Holding Company's employees who are administratively directly related to the GCEO and perform supervisory and administrative tasks.
	Board Charter	Charter of the Board of Directors of the Saudi Tadawul Holding Group	Board Charter	Charter of the Board of Directors of the Saudi Tadawul Holding Group, adopted by Resolution of the Board of Directors No. 05-07-2021 dated 13/12/2021 and any amendment thereto.
3)	Article 3: Affiliation and Authorities		Article 3: Affiliation and Authorities	
	3.2. The Committee is authorized to access the Company's records and documents and to request any clarification or statement from the Board, the Executive Management or the Company employees.		3.2. The Committee is authorized to access the Holding Company's records and documents and to request any clarification or statement from the Board, the Executive Management or the Holding Company employees.	
	3.3. The Committee is authorized to ask the Board to call for a meeting of the Ordinary General Assembly if the Board obstructs its work or if the Company suffers substantial damage or loss.		3.3. The Committee is authorized to ask the Board to call for a meeting of the Ordinary General Assembly if the Board obstructs its work or if the Holding Company suffers substantial damage or loss.	
	3.4. The Committee is authorized to use the services of the consultants it deems appropriate to perform permanent or temporary consultative duties that assist the Committee in performing its responsibilities. The Committee shall determine the consultants' fees.		3.4. The Committee is authorized to use the services of experts or specialists it deems appropriate to perform permanent or temporary consultative duties that assist the Committee in performing its responsibilities. The Committee shall determine the consultants' fees. And this shall be included in the minutes of the Committee meeting the minutes states the name of the expert and his relation to the Holding Company.	
4)	3.6. For the purposes of carrying out all the investigations the Committee considers necessary, members of the Committee are authorized to gather evidence and ask for any		3.6. For the purposes of carrying out all the investigations the Committee considers necessary, members of the Committee are authorized to gather evidence and ask for any records or documents the	

	records or documents the Committee considers important for its investigation. The Committee may delegate this authority to the chief of the Division, any of the Company employees or other external party.	Committee considers important for its investigation. The Committee may delegate this authority to the chief of the Division, any of the Holding Company employees or other external party.
5)	3.7. The Committee is authorized to coordinate with the audit committees of the Subsidiaries to ensure consistency of all levels in monitoring governance imposed by the Company on its Subsidiaries. The Committee is authorized to access the information necessary for auditing the Subsidiaries, to carry out investigations and to ask for records it considers important to audit the Subsidiaries, when necessary.	3.7. The Committee is authorized to coordinate with the audit committees of the Subsidiaries to ensure consistency of all levels in monitoring governance imposed by the Holding Company on its Subsidiaries. The Committee is authorized to access the information necessary for auditing the Subsidiaries, to carry out investigations and to ask for records it considers important to audit the Subsidiaries, when necessary.
6)	Article 5: Duties and Responsibilities	Article 5: Duties and Responsibilities
	The Audit Committee shall monitor the Company's work and shall verify the validity and integrity of financial reports and statements as well as internal control systems. The Committee shall also carry out the following duties and responsibilities.	The Audit Committee shall monitor the Holding Company's work and shall verify the validity and integrity of financial reports and statements as well as internal control systems. The Committee shall also carry out the following duties and responsibilities.
	5.1.2 To review the work of the Committee to assess Committee compliance with its charters and other relevant policies, as well as, for reviewing the efficiency of the Company's internal audit, including compliance with international standards for practicing internal audit, appoint an external party every five years.	5.1.2 Reviewing the work of the Committee to assess Committee compliance with its charters and other relevant policies, as well as, for reviewing the efficiency of the Holding Company's internal audit, including compliance with international standards for practicing internal audit, appoint an external party every five years.
	5.1.3 Making recommendations to the Board to adopt the necessary policies for the Company's internal audit.	5.1.3 Making recommendations to the Board to adopt the necessary policies for the Holding Company's internal audit.

5.1.5 Reviewing and approving the organization structure of the Internal Audit function based on the proposal provided by the Chief of the Internal Audit Division. If deemed necessary, the Committee - based on its discretion as the competent approving authority, might also seek consultation/inputs of the Nomination and Remuneration Committee and/or the Chief Executive Officer to ensure alignment with the broader standards, guidelines and principles governing the subject.	5.1.5 Reviewing and approving the organization structure of the Internal Audit function based on the proposal provided by the Chief of the Internal Audit Division. If deemed necessary, the Committee - based on its discretion as the competent approving authority, might also seek consultation/inputs of the Nomination and Remuneration Committee and/or the GCEO to ensure alignment with the broader standards, guidelines and principles governing the subject.
5.1.7 Establishing a mechanism that allows employees of the Company to confidentially present their remarks about any violation in the financial reports or other reports. The Committee shall verify the application of this mechanism by conducting an independent investigation in proportion to the size of the error or violation and shall adopt the appropriate follow-up procedures.	5.1.7 Establishing a mechanism that allows employees of the Holding Company to confidentially present their remarks about any violation in the financial reports or other reports. The Committee shall verify the application of this mechanism by conducting an independent investigation in proportion to the size of the error or violation and shall adopt the appropriate follow-up procedures.
5.1.10 Examining any other reports issued by the Company, which are part of the Committee's responsibility.	5.1.10 Examining any other reports issued by the Holding Company, which are part of the Committee's responsibility.
Article 5. Clause 2: Reports	Article 5. Clause 2: Reports
5.2.1 Submit an annual report to the Board of Directors that includes the audit committee's views on the adequacy of the Company's internal financial controls system and risk management system.	5.2.1 Submit an annual report to the Board of Directors that includes the audit committee's views on the adequacy of the Holding Company's internal financial controls system and risk management system.
5.2.3 Examining the reports of monitoring authorities to which the Company is subject to, and following up on the implementation of correctional measures in response to the remarks made in these reports.	5.2.3 Examining the reports of monitoring authorities to which the Holding Company is subject to, and following up on the implementation of correctional measures in response to the remarks made in these reports.

Article 5. Clause 3: Financial statements	Article 5. Clause 3: Financial statements
5.3.1 Examining the initial, quarterly and annually financial statements of the Company and reports presented by the Auditor and recommending thereabouts to the Board and the Ordinary General Assembly.	5.3.1 Examining the initial, quarterly and annually financial statements of the Holding Company and reports presented by the Auditor and recommending thereabouts to the Board.
5.3.2 Giving a technical opinion, upon request of the Board, about whether the Board's report and financial statements of the Company are fair, balanced and understandable and includes the information that would enable the shareholders and investors to evaluate the financial position, performance, business model and strategy of the Company.	5.3.2 Giving a technical opinion, upon request of the Board, about whether the Board's report and financial statements of the Holding Company are fair, balanced and understandable and includes the information that would enable the shareholders and investors to evaluate the financial position, performance, business model and strategy of the Holding Company.
5.3.4 Looking thoroughly into any matters raised by the CFO of the Company, the acting CFO and the Compliance officer of the Company or the Auditor.	5.3.4 Looking thoroughly into any matters raised by the CFO of the Holding Company, the acting CFO and the Compliance officer of the Holding Company or the Auditor.
5.3.6 Examining the accounting policies followed by the Company, give an opinion and make a recommendation thereabouts to the Board.	5.3.6 Examining the accounting policies followed by the Holding Company, give an opinion and make a recommendation thereabouts to the Board.
Article 5. Clause 4: Auditor	Article 5. Clause 4: Auditor
5.4.1. Recommending to the Board to nominate and to remove the auditors, determine their fees and evaluate their performance after ascertaining their independency and reviewing the scope of their work and their contract terms, in preparation for the present it to the general assembly of the Company.	5.4.1. Recommending to the Board to nominate and to remove the auditors, determine their fees and evaluate their performance after ascertaining their independency and reviewing the scope of their work and their contract terms, in preparation to present it before the general assembly of the Holding Company.
5.4.5. Answering inquiries of the Company's Auditor.	5.4.5. Answering inquiries of the Holding Company's Auditor.
Article 5. Clause 5: Internal Auditor	Article 5. Clause 5: Internal Auditor
5.5.2. Recommend to the Board to the Board the remuneration and appraisal of the Chief of Internal Audit.	5.5.2. Recommend to the Board the remuneration of the Chief of Internal Audit in accordance with the Remuneration Policy for Board of Directors and Committees Members and Executive Management.

7)	5.5.4. Study the internal control system and the financial system, disclosure and information technology systems of the Company, ensure that it is sufficient to run the Company's business, and submit a recommendation to the Board thereon.	5.5.4. Study the internal control system and the financial system, disclosure and information technology systems of the Holding Company, ensure that it is sufficient to run the Holding Company's business, and submit a recommendation to the Board thereon.
8)	5.5.5. Study and evaluate the effectiveness of the Company's risk management framework through the periodic reports of the internal audit Division or others, including the security and control of information technology, and prepare a report that includes proposals and recommendations thereon and submit them to the Board.	5.5.5. Study and evaluate the effectiveness of the Holding Company's risk management framework through the periodic reports of the internal audit Division or others, including the security and control of information technology, and prepare a report that includes proposals and recommendations thereon and submit them to the Board.
	5.5.6. Overseeing and supervising the performance and activities of the internal auditor and the Company's internal audit Division to verify the availability of the necessary resources and their effectiveness in performing the tasks assigned to them. If the Company does not have an internal auditor, the committee must submit its recommendation to the Board regarding the need for his appointment.	5.5.6. Overseeing and supervising the performance and activities of the internal auditor and the Holding Company's internal audit Division to verify the availability of the necessary resources and their effectiveness in performing the tasks assigned to them. If the Holding Company does not have an internal auditor, the committee must submit its recommendation to the Board regarding the need for his appointment.
	5.5.7. Reviewing responses of the Company to the remarks of the internal auditor and the Auditor and taking decisions thereabout.	5.5.7. Reviewing responses of the Holding Company to the remarks of the internal auditor and the Auditor and taking decisions thereabout.
	5.5.8. The director of the Internal Audit Division shall report functionally to the Audit Committee and shall report administratively to the CEO as follows:	5.5.8. The director of the Internal Audit Division shall report functionally to the Audit Committee and shall report administratively to the GCEO as follows:
9)	Article 5. Clause 6: ensuring compliance	Article 5. Clause 6: ensuring compliance
	5.6.1. Reviewing the findings of the reports of monitoring authorities, and ensuring that the Company has taken the necessary measures thereabout.	5.6.1. Reviewing the findings of the reports of monitoring authorities, and ensuring that the Holding Company has taken the necessary measures thereabout.

	5.6.2. Ensuring compliance of the Company and its employees with relevant laws and regulations and recommending the appropriate measures in case of non-compliance.	5.6.2. Ensuring compliance of the Holding Company and its employees with relevant laws and regulations and recommending the appropriate measures in case of non-compliance.
	5.6.3. Ensuring the effectiveness of procedures followed by the Company to guard against claims, legal proceedings, and risks of non-compliance with relevant laws and regulations.	5.6.3. Ensuring the effectiveness of procedures followed by the Holding Company to guard against claims, legal proceedings, and risks of non-compliance with relevant laws and regulations.
	5.6.4. Reviewing proposed contracts and transactions between the Company and Related Parties and expressing the Committee's opinion thereabout to the Board.	5.6.4. Reviewing proposed contracts and transactions between the Holding Company and Related Parties and expressing the Committee's opinion thereabout to the Board.
10)		Article 5. Clause 7: Conflict between the Committee and the Board
		5.7 Conflict between the Committee and the Board If a conflict arises between the recommendations of the Committee 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.
11)	Article 6: Composition and governance of the Committee	Article 6: Composition and governance of the Committee
	6.1 The committee shall consist of three to five members from among the shareholders or from others, at least one of its members is an independent director and that no executive director is among its members or any of the company's senior executives in accordance with the process determined at the Nomination and Remuneration Committee. The appointment of the Committee shall be passed at the Ordinary General Assembly.	6.1 The committee shall consist of three to five members from among the shareholders or from others, provided that it does not include any of the executive board members, and one of them should have experience in financial and accounting affairs. In accordance with the process determined at the Nomination and Remuneration Committee. The appointment of the Committee shall be by a resolution of the Board.
		6.2 The Chairperson of the Board shall not be a member of the Committee.

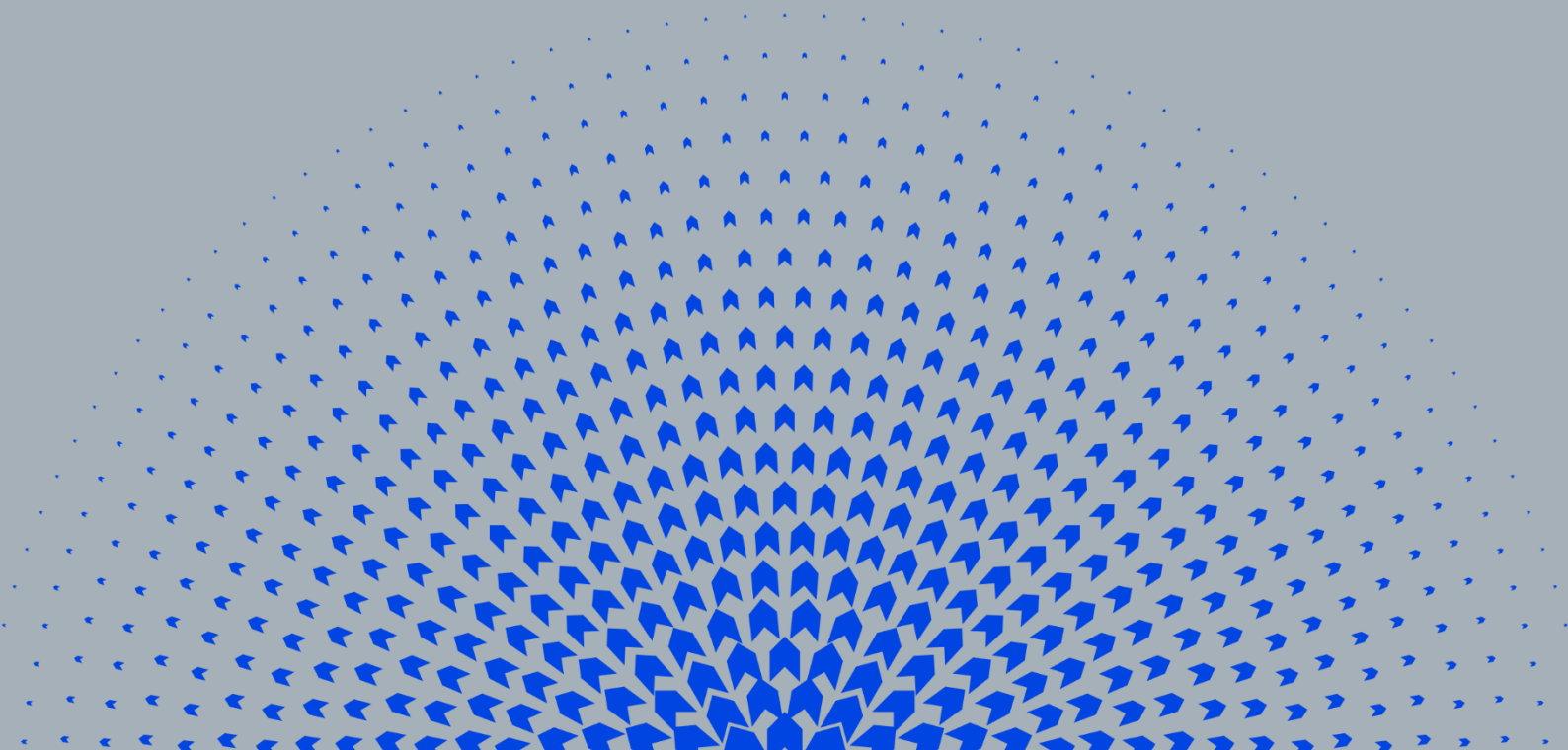
	6.3 The members of the Committee members must have at least one independent member, and one of them should have experience in financial and accounting affairs.	6.3 The members of the Committee must have at least one independent member.
	6.4 It is not permissible for a person who works or has been working for the past two years in the executive or financial management of the Company, or with the Company's auditor, to be a member of the committee.	6.4 It is not permissible for a person who works or has been working for the past two years in the executive or financial management of the Holding Company, or with the Holding Company's auditor, to be a member of the committee.
		6.5 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.
	6.6 The Committee shall resolve any case of Conflict of Interest that may face its members regarding any of the matters brought before the Committee in a manner that achieves justice and efficiency and is in conformity with relevant provisions.	6.6 The Committee shall resolve any case of Conflict of Interest that may face its members regarding any of the matters brought before the Committee in a manner that achieves justice and efficiency and is in conformity with any other related policies or charters approved by the Holding Company.
12)	Article 7: Obligations of Members	Article 7: Obligations of Members
	7.1. Review the provisions of the Professional code of conduct rules applicable to the members of the Board and abide by the Company's rules and regulations when exercising its duties.	7.1. Review the provisions of the Professional code of conduct rules applicable to the members of the Board and abide by the Holding Company's rules and regulations when exercising its duties.
	7.8. In the event that one of the seats on the committee becomes vacant, the Board may appoint a member in the vacant seat provided that he has the ability and competence, and the appointment shall be submitted to the general assembly at its nearest meeting for approval.	7.8. In the event that one of the seats on the committee becomes vacant, the Board may appoint a member in the vacant seat provided that he has the ability and competence, and the appointment shall be submitted to the Board at its nearest meeting for approval.
		7.9 The Chairperson or whom they delegate of the Committee members, shall attend the General Assembly Meetings and answer any questions raised by the shareholders.

13)	Article 8: Meetings of the Committee	Article 8: Meetings of the Committee
	8.1. Meetings of the Committee shall be convened according to an annual schedule approved by the Committee, provided that no less than four meetings are held annually. The Chairperson of the Committee may call for a meeting at any time or upon the request of two or more members of the Committee.	8.1. Meetings of the Committee shall be convened according to an annual schedule approved by the Committee, provided that at least four meetings are held during the Company's financial year. The Chairperson of the Committee may call for a meeting at any time or upon the request of two or more members of the Committee.
14)	8.7. The Committee shall meet periodically with the company's auditor, and with the company's internal auditor at least once a year.	8.7. The Committee shall meet periodically with the Holding Company's auditor, and with the Holding Company's internal auditor at least once a year. Moreover, the internal auditor and the external auditor may call for a meeting with the audit committee at any time as may be necessary.
15)	Article 10: Resolutions of the Committee	Article 10: Resolutions of the Committee
	10.1 Resolutions of the Committee shall be passed by a majority vote. In case of a tie, the chair or its deputy will have a casting vote.	10.1 Resolutions of the Committee shall be passed by a majority vote of the attendees. In case of a tie, the chair or its deputy will have a casting vote.
16)	Article 11: The Committee Members Remunerations	Article 11: The Committee Members Remunerations
	11.1 Annual Remunerations for the members of the committee in addition to the attendance allowance for the meetings and any other benefits shall be determined based on the Remuneration Policy for Board of Directors and Committees Members and Executives set by the Board and in accordance with the Company's Bylaw and the Resolutions of the shareholder's general assembly and the relevant laws and regulations.	11.1 Annual Remunerations for the members of the committee in addition to the attendance allowance for the meetings and any other benefits shall be determined based on the Remuneration Policy for Board of Directors and Committees Members and Executives set by the Board and in accordance with the Holding Company's Bylaw and the Resolutions of the shareholder's general assembly and the relevant laws and regulations.
	11.2 The Company is obliged to cover transportation, accommodation, and any other expenses to enable the committee members to attend meetings and participate in the activities of the committee related to its tasks.	11.2 The Holding Company is obliged to cover transportation, accommodation, and any other expenses to enable the committee members to attend meetings and participate in the activities of the committee related to its tasks.

17)	Article 12: The Committee Secretary	Article 12: The Committee Secretary
	12.1 The Committee shall select an employee of the Company to act as Secretary of the Committee.	12.1 The Committee shall select an employee of the Holding Company to act as Secretary of the Committee.
18)	Article 13: Effectiveness and Revision	Article 13: Effectiveness and Revision
	This Charter shall be effective from the date it is adopted by the General Assembly , and its content may be reviewed every three years, and It shall recommend any amendment to the Board, in order to present it and approval by the General Assembly.	This Charter shall be effective from the date it is adopted by the General Assembly, and its content may be reviewed as needed by the Committee, and It shall recommend any amendment to the Board, in order to present it and approval by the General Assembly.

Item #3:

Amendment on the Nomination and Remuneration Committee Charter



Amendment on the Nomination and Remuneration Committee Charter

	Current Provisions	Provisions after Proposed Amendments		
1)	Article 1: Purpose and objectives	Article 1: Purpose and objectives		
	<p>1.1. The Nomination and Remuneration Committee shall be formed by resolution of the Board of the Company to assist the Board in performing its relevant functions - including but not limited to - determining the remuneration of board members, committee members and executives, and overseeing the company's human resources strategy and other functions as described in this charter or assigned to them by the Board of Directors.</p> <p>1.2. Without prejudice to article (2) the words and terms mentioned in this Charter will have the meanings assigned to them in the Board of Directors Charter.</p>	<p>The Nomination and Remuneration Committee shall be formed by resolution of the Board of the Company to assist the Board in performing its relevant functions - including but not limited to - determining the remuneration of board members, committee members and executives, and recommend policies and criteria for membership of the Board of Directors of the Holding Company and other functions as described in this charter or assigned to them by the Board of Directors.</p>		
2)	Article 2: Definitions	Article 2: Definitions		
	For the purposes of implementing the provisions of this Charter, the words and terms mentioned below will have the meanings assigned next to them, unless the context requires otherwise:	<p>2.1 Without prejudice to sub-article (2.2) of this article, the words and terms mentioned in this Charter will have the meanings assigned to them in the Board Charter.</p> <p>2.2 For the purposes of implementing the provisions of this Charter, the words and terms mentioned below will have the meanings assigned next to them, unless the context requires otherwise:</p>		
	Subsidiaries	Any company owned by the Holding company.	Subsidiaries	Saudi Exchange, Securities Depository Center Company ("Edaa"), Securities Clearing Center Company ("Muqassa"), Tadawul Advanced Solutions Company ("Wamid"), and any other company that is fully owned by the Holding Company.
	-	-	The Committee	The Nomination and Remuneration Committee.
	-	-	Committees	The Audit Committee, the Nomination and Remuneration Committee, the Governance, Risk & Compliance Committee and the Investment Committee and any other committee formed by a

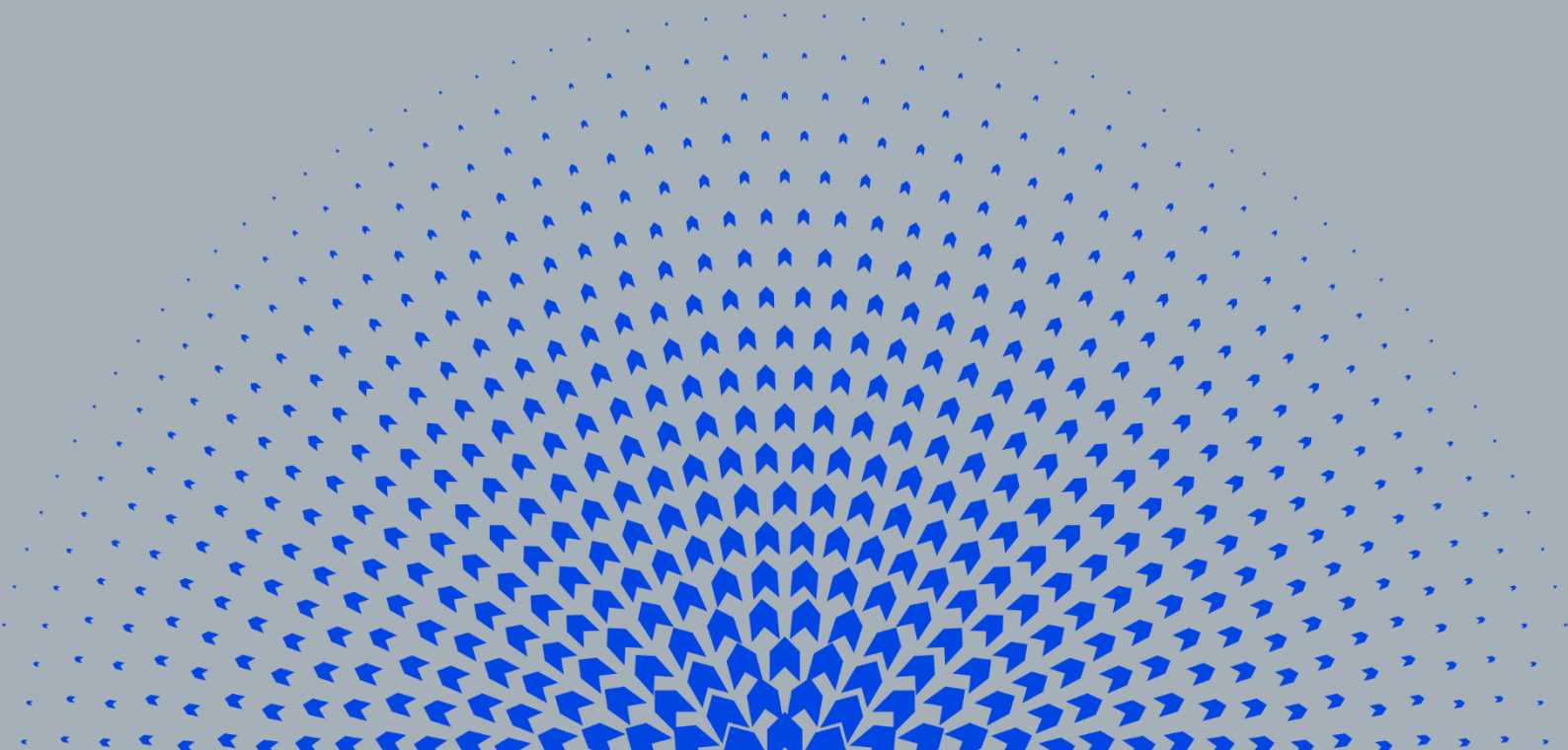
				resolution of the Board and determined to be included within the scope of this Charter.
	Executive Management	The employees of the Company directly affiliated to the CEO.	Executive Management	The Holding Company employees who are administratively directly related to the GCEO and perform supervisory and administrative tasks.
	Corporate Governance Regulations	Corporate Governance Regulations issued by the Board of Capital Market Authority.	Corporate Governance Regulations	The Corporate Governance Regulations issued by the CMA Board of the Capital Market Authority resolution number 8-16-2017 dated on 13/02/2017 and amended by resolution number 8-5-2023 dated 18/01/2023 and any amendment thereto.
	Board Charter	The Board of Directors of the Holding Company Charter, and any amendment thereto.	Board Charter	Charter of the Board of Directors of the Saudi Tadawul Group Holding Company , adopted by Resolution of the Board of Directors No. 05-07-2021 dated 13/12/2021 and any amendment thereto.
	-	-	The Policy	Remuneration Policy for Board of Directors and Committees Members and Executive Management.
3)	Article 3: Affiliation and Authorities		Article 3: Affiliation and Authorities	
	3.2 The Committee is authorized to pass resolutions regarding the duties assigned thereto, in accordance with the provisions of this Charter, and shall follow up on their implementation.		3.2 The Committee is authorized to pass resolutions regarding the duties assigned thereto, in accordance with the provisions of this Charter and the Nomination and Remuneration Policy, and shall follow up on their implementation.	
	3.5 The Committee is authorized to use the services of the consultants it deems appropriate to perform permanent or temporary consultative duties that assist the Committee in performing its responsibilities. And The Committee shall determine the consultants' fees.		3.5 The Committee is authorized to use the services of experts or specialists it deems appropriate to perform permanent or temporary consultative duties that assist the Committee in performing its responsibilities. And The Committee shall determine the consultants' fees. And this shall be included in the minutes of the Committee meeting the minutes states the name of the expert and his relation to the Holding Company.	

4)	Article 4: Duties and Responsibilities	Article 4: Duties and Responsibilities
	4-8. Setting performance indicators of the GCEO, evaluating the GCEO based on these indicators and making relevant recommendations thereabout to the Board.	This Article has been removed.
	4-9. Setting performance indicators of the subsidiaries GCEOs, evaluating the GCEOs based on these indicators and making relevant recommendations thereabout to the respective Board.	This Article has been removed.
	4.11 Recommending to the Board the members nominated for the Committees affiliated to the Board according to the charters of these committees.	4.11 Recommending to the Board the members nominated for the Committees according to the charters of these committees.
	4.13 Recommending to the Board the independent members nominated for Committees affiliated to the Board and ensuring their independency.	4.13 Recommending to the Board the independent members nominated for Committees and ensuring their independency.
		4.16 Nominating CEOs of Subsidiaries, and recommending to the Board of directors of subsidiaries –each in their own right- and in accordance with the relevant regulations.
	4.22 The Holding Company shall publish an announcement related to the nomination for the Board of Directors membership on its website and the market website and in any other mediums as may be directed by the CMA. The nomination timeline shall continue into force for a month from the date of the announcement.	4.22 The Holding Company shall publish an announcement related to the nomination for the Board of Directors membership on its website and the Saudi Exchange website and in any other mediums as may be directed by the CMA. The nomination timeline shall continue into force for a month from the date of the announcement.
	4.23 Identify the remuneration of Board members and committee members and executive management, in accordance with the relevant regulations, and make the necessary recommendations to the Board and the General Assembly where applicable.	4.23 Identify the remuneration of Board members and committee members and executive management, in accordance with the Policy and relevant regulations, and make the necessary recommendations to the Board and the General Assembly where applicable.
	4.26. Provide recommendation to the Board on the annual remuneration of the Holding	4.26. Provide recommendation to the Board on the annual performance bonus of the Holding Company and

	Company's employees, and adopt its distribution mechanism, which takes into account job level, the duties and responsibilities, and the level of performance.	it subsidiaries' employees, and adopt its distribution mechanism, which takes into account job level, the duties and responsibilities, and the level of performance.
5)	Article 5: Composition and Governance of the Committee 5.1 The Committee shall be composed of three to five non-executive Board members, including at least one independent member. The Chairperson of the Board may also not be the Chairperson of the Committee, and the Chairperson may be an independent member.	Article 5: Composition and Governance of the Committee 5.1. The Committee shall be composed of three to five non-executive Board members, including at least one independent member. The Chairperson of the Committee shall be an independent member.
		5.2. The Chairperson of the Board shall not be a Chairperson of the Committee.
6)	Article 6: Obligations of Members 6.6 Inform the chairperson of the Board if they wish to resign from the Committee.	Article 6: Obligations of Members 6.6 Inform the chairperson of the Board and the chairperson of the committee if they wish to resign from the Committee.
7)	Article 9: Resolutions of the Committee 9.1 Resolutions of the Committee shall be passed by a majority vote. In case of a tie, the chair or its deputy will have a casting vote.	Article 9: Resolutions of the Committee 9.1 Resolutions of the Committee shall be passed by a majority vote of the attendees. In case of a tie, the chair or its deputy will have a casting vote.
8)	Article 11: Committee Secretary	Article 11: Committee Secretary The Secretary shall keep the minutes, resolutions and documents of the Committee.

Item #4:

Amendment on the Board of Directors Membership Policies and Standards



Amendment on the Board of Directors Membership Policies and Standards

	Current Provisions		Provisions after Proposed Amendments	
1)	Article 1: Purpose		Article 1: Purpose	
	The Membership policy (this "Policy") aims to set and define the mechanisms necessary to control and regulate the rules and conditions of Nomination and appointment to the Company's Board of Directors. Based on the provisions of corporate governance regulations in addition to the best practices followed by listed companies.		The Membership policy (this "Policy") aims to set and define the mechanisms necessary to control and regulate the rules and conditions of Nomination and appointment to the Holding Company's Board of Directors. Based on the provisions of corporate governance regulations.	
2)	Article 2: Scope of Application		Article 2: Scope of Application	
	This policy is applicable to all nominees and members of the Board of Directors of the Saudi Tadawul Group.		This policy is applicable to all nominees and members of the Board of Directors of the Saudi Tadawul Group Holding Company.	
3)	Article 3: Definitions		Article 3: Definitions	
	Company:	The Saudi Tadawul Group Holding Company.	Holding Company:	The Saudi Tadawul Group Holding Company.
	The Board:	The Board of Directors of the Company.	The Board:	The Board of Directors of Saudi Tadawul Group Holding Company.
	Board Members:	The members of The Company's Board of Directors who are elected according to the resolution of the General Assembly.	Board Members:	The natural or legal members of The Holding Company's Board of Directors who are elected according to the resolution of the General Assembly.
	The Department:	The Company's Board Secretariat department.	The Department:	The Holding Company's Board Secretariat department.
	General Assembly:	The Saudi Tadawul Group General Assembly.	General Assembly:	The Saudi Tadawul Group Holding Company General Assembly.

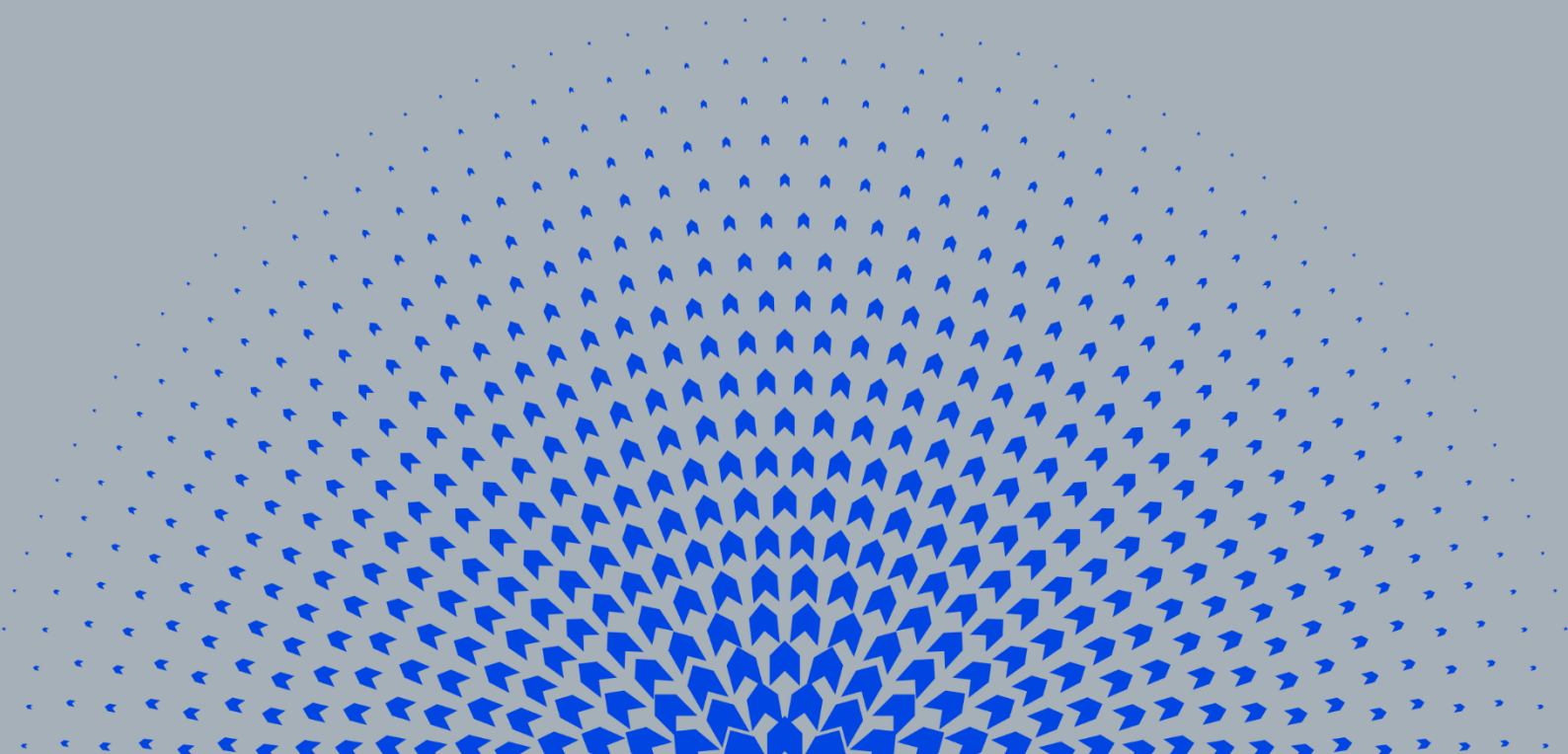
	Committees:	The audit committee and any other committees formed by the Board	Committees:	The Committees emanating from the Board of Directors and any other Committee formed by a resolution of the Board.
4)	Article 4 Clause 1: Announcement on the Opening of Nomination		Article 4 Clause 1: Announcement on the Opening of Nomination	
	<p>A. Under the supervision of the Nominations and Remuneration Committee, the Company announces on the Market website and on the Company's website the opening of nominations for the new board term, for those who meet the requirements of membership such as: professional qualification, years of practical experience, efficiency, ability to guide, financial knowledge and other conditions in accordance with the provisions, rules and requirements stipulated in the companies law, and the Corporate Governance Regulations issued by the Capital Market Authority.</p>		<p>A. Under the supervision of the Nominations and Remuneration Committee, the Holding Company announces on the Market website and on the Holding Company's website the opening of nominations for the new board term, for those who meet the requirements of membership such as: professional qualification, years of practical experience, efficiency, ability to guide, financial knowledge and other conditions in accordance with the provisions, rules and requirements stipulated in the companies law, and the Corporate Governance Regulations issued by the Capital Market Authority.</p>	
5)	Article 5: Nomination requirements and forms		Article 5: Nomination requirements and forms	
	<p>A. Submit to the Company a written letter stating his desire to apply for membership, which must include -as minimum- his/her self-identification, resume, academic qualifications and practical experience in the Company's business</p> <p>D. Fill out any forms, declarations and disclosures approved by the Company</p> <p>F. Provide a clear picture the valid national identity card, the nominee's contact numbers, residence address, mobile phone number and email address.</p> <p>G. Statement of companies in which the nominee participates in their departments or ownership in the same business field of the Company or has contracts or common interests with the Company</p> <p>H. Acknowledge that he/she is fully prepared to carry out his/her duties and responsibilities, and devote sufficient time to attend the Board meetings and the committees of which he/she is a member in, and that he will perform those tasks in the interests of the Company</p>		<p>A. Submit to the Holding Company a written letter stating his desire to apply for membership, which must include -as minimum- his/her self-identification, resume, academic qualifications and practical experience in the Holding Company's business</p> <p>D. Fill out any forms, declarations and disclosures approved by the Holding Company.</p> <p>F. Provide all information mentioned on the valid national identity card, the nominee's contact numbers, residence address, mobile phone number and email address.</p> <p>G. Statement of companies in which the nominee participates in their departments or ownership in the same business field of the Holding Company or has contracts or common interests with the Holding Company.</p>	

		H. Acknowledge that he/she is fully prepared to carry out his/her duties and responsibilities, and devote sufficient time to attend the Board meetings and the committees of which he/she is a member in, and that he will perform those tasks in the interests of the Holding Company.
6)	Article 6: Procedures for the shareholder to nominate others to the Board B. Recognition from the nominated shareholder that he/she is a shareholder of the Company, and has the right to vote in general assembly meetings, and that he/she will attend meetings in person or will assign someone to attend the meeting on behalf of him/her, in order to nominate the person to be nominated mentioned in the letter.	Article 6: Procedures for the shareholder to nominate others to the Board B. Recognition from the nominated shareholder that he/she is a shareholder of the Holding Company, and has the right to vote in general assembly meetings, and that he/she will attend meetings in person or will assign someone to attend the meeting on behalf of him/her, in order to nominate the person to be nominated mentioned in the letter.
7)	New Article	Article 8: Membership requirements 8.1 The nominated member shall have sufficient knowledge of the Holding Company's activities and business sector. 8.2 The nominated member shall have an academic qualification appropriate to the sector in which the Holding Company conducts its business, including, but not limited to: listed companies, financial companies. 8.3 The nominated member shall have no convictions related to committing any action involving moral dishonesty or contravention of laws and regulations.
8)	Article 8: Final provisions A. The Company shall submit the names of nominated members to the CMA Board to obtain its approval for their nomination prior to election of the Shareholders' Ordinary General Assembly. B. The Holding Company shall notify the CMA of the names and classifications of its members within five (5) days of the start of the Board's session or from the date of their appointment - whichever is sooner - and any amendments to their membership within five (5) working days of the date of the amendments.	Article 9: Final provisions A. The Holding Company shall take into account equality and justice when applying the Board membership requirements stipulated in Article (8) of this policy. B. The Holding Company shall submit the names of nominated members to the CMA Board to obtain its approval for their nomination prior to election of the Shareholders' Ordinary General Assembly. C. The Holding Company shall notify the CMA of the names and classifications of its members within five (5) days of the start of the Board's

		session or from the date of their appointment - whichever is sooner - and any amendments to their membership within five (5) working days of the date of the amendments.
9)	Article 9: Effectivity	Article 10: Effectivity
	This Policy is effective from the date of its issuance by the General Assembly of the Company. The Board, with the support of the Nominations and Remunerations Committee, periodically reviews this policy in consonance with changes in the Company's business and strategic objectives and relevant regulations, and submit its recommendation to the General Assembly.	This Policy is effective from the date of its issuance by the General Assembly of the Holding Company. The Board, with the support of the Nominations and Remunerations Committee, periodically reviews this policy in consonance with changes in the Holding Company's business and strategic objectives and relevant regulations, and submit its recommendation to the General Assembly.

Item #5:

**Amendment on the Remuneration Policy
for Board of Directors and Committees
Members and Executive Management**



Amendment on the Remuneration Policy for Board of Directors and Committees Members and Executive Management

Current Provisions		Provisions after Proposed Amendments		
1)	Article 1: Purpose		Article 1: Purpose	
	(this "Policy") aims to set and define the mechanisms necessary to control and regulate the remunerations of the members of the Company’s Board of Directors, Committees, and the Executive Management. Based on Article Seventy-Six (76) from the Companies Law and the Corporate Governance Regulations approved by the Capital Market Authority and the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies and the Company’s Bylaw in addition to the best practices followed by listed companies.		Remuneration Policy for Board of Directors and Committees Members and Executive Management (the "Policy") aims to set and define the mechanisms necessary to control and regulate the remunerations of the members of the Holding Company’s Board of Directors, Committees, and the Executive Management. Based on Article Seventy-Six (76) from the Companies Law and the implementing Regulations issued by the Capital Market Authority and the Holding Company’s Bylaw.	
2)	Article 3: Definitions		Article 3: Definitions	
	For the purposes of implementing this policy, the words mentioned therein have the meanings indicated to them as follows, unless the context requires otherwise, and the words stated in Corporate Governance Regulations shall have the same meanings when used in the policy:		3.1 Without prejudice to sub-article (3.2) of this article, the words and terms mentioned in this Charter will have the meanings assigned to them in the Board Charter. 3.2 For the purposes of implementing the provisions of this Charter, the words and terms mentioned below will have the meanings assigned next to them, unless the context requires otherwise:	
	The Company	Saudi Tadawul Group Holding Company.	The Holding Company	Saudi Tadawul Group Holding Company.
	The Executive Management	Chief of divisions in the Company and report directly to the CEO.	The Executive Management	Chief of divisions in the Holding Company and report directly to the GCEO.
	The Audit Committee	The Company’s Audit Committee, formed by the General Assembly resolution.	The Audit Committee	The Holding Company’s Audit committee.

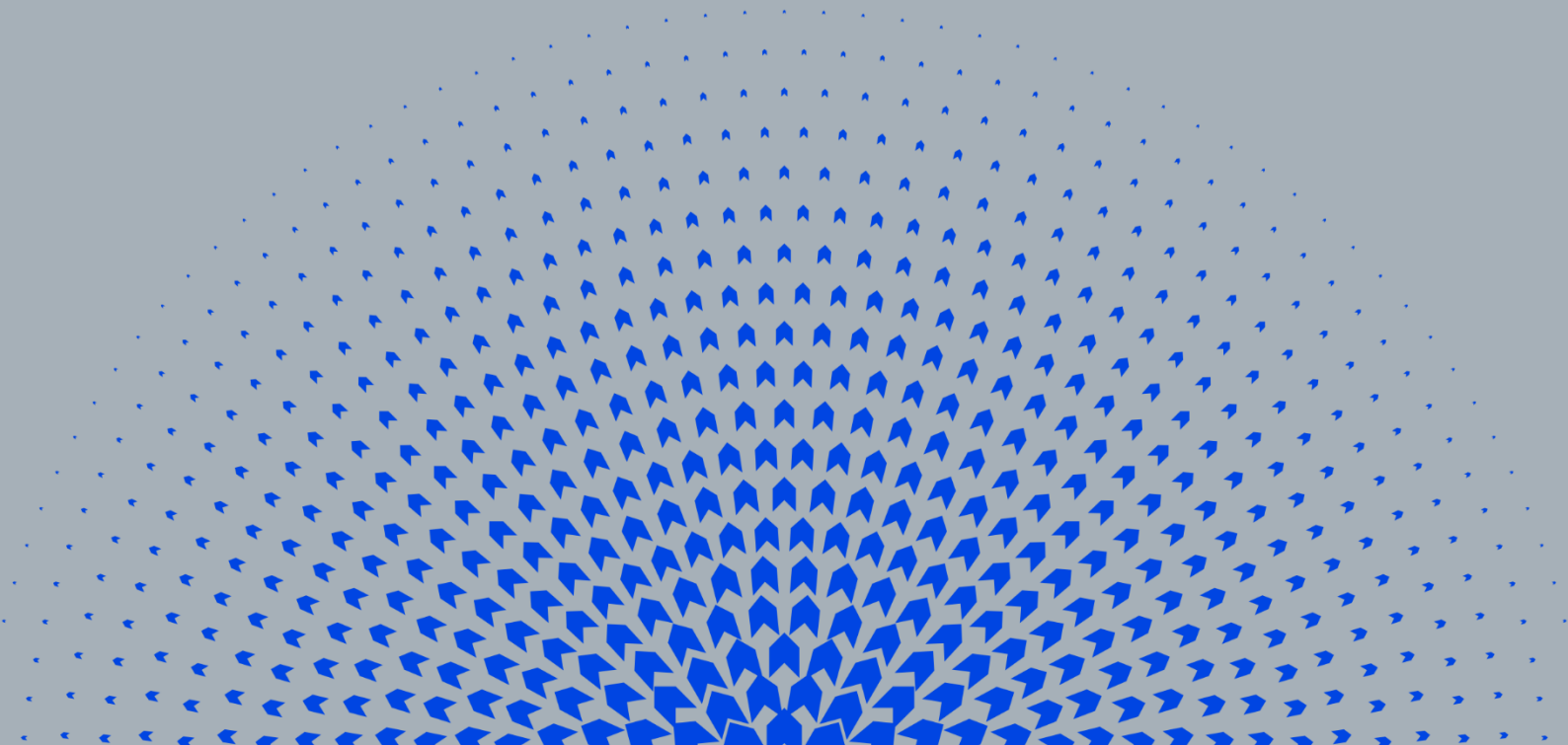
	Committees	The Risk Management Committee, the Nomination and Remuneration Committee of the Company and any other committee formed by the Board and sees its inclusivity within the scope of this Policy.	Committees	The Audit Committee, the Nomination and Remuneration Committee, the Governance, Risk and Compliance Committee, the Investment Committee and any other committee formed by the Board and determined to be included within the scope of this Policy.
	Committees Members	Committee members appointed by a resolution of Board of Directors or the General Assembly of the Company.	Committees Members	Committee members appointed by a resolution of Board of Directors
3)	Article 5: General Provisions		Article 5: General Provisions	
	<p>b. The Holding Company Board Member's and committee's remuneration shall be a certain amount as well as an attendance allowance for attending meetings in accordance with article (6) and (7) of this policy.</p> <p>c. In all cases, the remuneration and benefits that a Board member and the Committees receives shall not exceed the maximum end, according to the provisions of the Companies Law and its implementation.</p> <p>d. The annual remuneration of the Board and the attendance allowance for Board meetings shall be disbursed after approving it in the annual General Assembly meeting.</p> <p>f. The remuneration of the Committees Members and the attendance allowance of the committee meetings shall be disbursed after the end of the fiscal year.</p>		<p>b. The Holding Company Board Member's and committee's remuneration shall be a certain amount in accordance with article (6) of this policy.</p> <p>c. This Article has been removed</p> <p>d. The annual remuneration of the Board shall be disbursed after approving it in the annual General Assembly meeting.</p> <p>f. The remuneration of the Committees Members shall be disbursed after the end of the fiscal year.</p>	
4)	Article 6: Board Members Remunerations		Article 6: Board and Committee Members Remunerations	
	<p>a. Each Board member is entitled to an annual compensation of (250) thousand Saudi riyals, Based on attendance to the Board's meetings.</p>		<p>a. Each Board member is entitled to an annual compensation of SAR 400,000.</p>	

	<p>b. The Chairperson of the Board is entitled to an additional annual compensation of (100) thousand Saudi riyals</p> <p>c. Each Board member is entitled to an annual compensation of (150) thousand Saudi riyals for his membership in one or more committees, Based on attendance to the committee's meetings.</p> <p>d. Board members are entitled to an attendance allowance when attending the Board and committee's meetings in the amount of (3,000) Saudi riyals, Based on attendance to the Board's meetings.</p> <p>e. A member of the Board of Directors may obtain an additional remuneration for any executive, technical, administrative or advisory work that the Company independently entrusts to him, provided that the member obtains the necessary approval to carry out such work.</p>	<p>b. The Chairperson of the Board is entitled to an annual compensation with an amount of SAR 800,000.</p> <p>c. Each Chairperson of the board committees are entitled to an annual compensation of SAR 250,000.</p> <p>d. Each Board member is entitled to an annual compensation of SAR 200,000. for his membership in one or more committee.</p> <p>e. A member of the Board of Directors may obtain an additional remuneration for any executive, technical, administrative or advisory work that the Holding Company independently entrusts to him, provided that the member obtains the necessary approval to carry out such work.</p>
5)	Article 7: Remuneration of Committee Members who are Not Board Members	Article 7: Remuneration of Committee Members who are Not Board Members
	<p>A, Each Audit committee member and any other Board committees is entitled to an annual compensation which does not exceed (150) thousand Saudi riyals, Based on the member attendance to the committee meetings.</p> <p>b. Audit Committee members and any other Board committees are entitled to an attendance allowance for attending the committee meetings in the amount of (3,000) Saudi riyals.</p>	<p>This Article has been removed</p>
6)	Article 8: Executives Management Remunerations	Article 8: Executives Management Remunerations
	The Company grants the Executive Management specific financial benefits based on its policies adopted in this regard.	The Holding Company grants the Executive Management specific financial benefits based on its policies adopted in this regard.
7)	Article 10: Grant shares in the Company	Article 10: Grant shares in the Holding Company
	In the event that it is decided to grant shares in the company to the Board members and the Executive Management, the granting of those shares must be	In the event that it is decided to grant shares in the Holding Company to the Board members and the Executive Management, the granting of those

	in accordance a policy set by the Nominations and Remunerations Committee that regulates the mechanism of entitlement of those shares and their quantity, whether they are a new issue or shares purchased by the company.	shares must be in accordance with the policy set by the Nominations and Remunerations Committee that regulates the mechanism of entitlement of those shares and their quantity, whether they are a new issue or shares purchased by the Holding Company.
8)	Article 11: Suspending or reclaiming of the Remunerations 11.1 The Remunerations shall be suspended if it is found that it was decided on the basis of inaccurate information provided by the board member, in order to prevent the misuse of position for undue rewards, and the Company shall take the necessary procedures to reclaim the remunerations obtained on the basis of that information.	Article 11: Suspending or reclaiming of the Remunerations 11.1 The Remunerations shall be suspended if it is found that it was decided on the basis of inaccurate information provided by the board member, in order to prevent the misuse of position for undue rewards, and the Holding Company shall take the necessary procedures to reclaim the remunerations obtained on the basis of that information.
		11.2 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.
9)	Article 12: Disclose The annual report of the Board must include details of the remunerations obtained by Board and committees members and the Executive Management as required by the Corporate Governance Regulations.	Article 12: Disclose The annual report of the Board must include details of the remunerations obtained by Board and committees members and the Executive Management as required by the Corporate Governance Regulations issued by the Capital Market Authority.
10)	Article 13: Effectivity This Policy is effective from the date of its issuance by the General Assembly of the Company.	Article 13: Effectivity This Policy is effective from the date of its issuance by the General Assembly of the Holding Company.

Proxy Form

Saudi Tadawul Group Holding Co.
Extraordinary General Assembly Meeting
(First Meeting)



Extraordinary General Assembly Meeting Proxy Form

This form is not available; Ordinary General Assembly Meeting will be held remotely through modern technology means. The shareholders can participate in the General Assembly via electronic voting by using Tadawulaty platform. Noting that the registration and voting in Tadawulaty service is available free of charge for all shareholders.

In case of any inquiries, we hope to contact the Investor Relations Department through:

Investor Relations Department

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