

Kingdom of Saudi Arabia
Ministry of Commerce

No Objection Letter

To: Saudi Advanced Industries Company
Best greeting to you,

Based on your request on the digital branch coming to us with No (1136489) dated 10/02/1444H regarding demand for including proposal of amending some of the terms of the Articles of Association of the company according to the enclosure to this letter No (33312) at the agenda of the extraordinary general assembly of the company to be proposed to the company shareholders in the assembly and take approval upon them according to resolution of the board of directors, and after review and study.

We would like to let you informed that the ministry has no objection to present some suggested amendments to the articles of association to the extraordinary assembly once it is held and that the ministry is provided later on with a copy of documents and decisions of the assembly to complete due actions legally and declare the decisions on the ministry website on the link (pd.mci.gov.sa) according to the fifth clause of Article number ninety four of the Companies Law.

Best regards and appreciation,

Ministry of Commerce

Draft of the Proposed Articles of Association
33312
11/02/1444H
Ministry of Commerce

Proposals for Amendment of the Articles of Association of the Saudi Advanced Industries Company

Terms of the Articles of Association of the Saudi Advanced Industries Company Suggested to Be Amended

Article before Amendment	Article after Amendment
<p>Article No (7): Company Capital Capital of the company is determined to be (500,000,000) Saudi Riyals (five hundred million Saudi Riyals) divided into (50,000,000) nominal shares of equal value with a value of ten (10) Saudi Riyals each, and all of them are ordinary cash shares.</p>	<p>Article No (7): Company Capital Capital of the company is determined to be (600,000,000) Saudi Riyals (Six hundred million Saudi Riyals) divided into (60,000,000) nominal shares of equal value with a value of ten (10) Saudi Riyals each, and all of them are ordinary cash shares.</p>
<p>Article No (8): Subscription to Shares: Shareholders have subscribed to all shares of the capital which amount to 50,000,000 shares which are fully paid up.</p>	<p>Article No (8): Subscription to Shares: Shareholders have subscribed to all shares of the capital which amount to 60,000,000 shares which are fully paid up.</p>