Amendments to the ARTICLES OF ASSOCIATION OF AL MASANE AL KOBRA MINING COMPANY (AMAK)

(A Public Joint Stock Co)

The Company's Articles of Association are in Column (A) and the Approved Amendments are in Column (B), including changes in current and former chapters, and additions to and deletions of articles.

Column (A)	Column (B)
Current Articles of Association	**Amendments**
CHAPTER ONE: INCORPORATION OF THE COMPANY	**CHAPTER ONE: INCORPORATION OF THE COMPANY**
Article (1): Incorporation	**Article (1): Incorporation**
The Company has been incorporated in accordance with the provisions of the Companies Law issued by the Royal Decree No. (M/132) dated 01/12/1443 AH, and its executive regulations issued by the decision of His Excellency the Minister of Commerce No. (284) dated 23/06/1444 AH. This system is a Saudi joint stock company according to the following:	The Company has been incorporated as a Joint Stock Company in accordance with the provisions of the Companies Law issued by the Royal Decree No. (M/132) dated 01/12/1443 AH, and the executive regulations of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority by virtue of the decision of the Capital Market Authority (CMA) No. (2016-127-8) dated 16/01/1438 AH, as amended, and according to this Bylaw as follows:
Article (2): Name of the Company	
The Company's Name shall be: **AL MASANE AL KOBRA MINING COMPANY (AMAK)** (A Public Joint Stock Co).	
Article (3): The Company's Head Office	

The Company's head office is located in the city of Najran. The Company shall have the right to establish branches, offices or agencies for the Company inside and outside the Kingdom by a decision of the Board of Directors.	
Article (4): The Company's Objectives	
- The main purpose of the company is to practice and implement various aspects and stages of activities related to the mining industry including the development of the mining industry and its supply chains, products and related industries, not including petroleum and natural gas.	-
The company may take all necessary legal procedures to achieve its objectives, including, without limitation, the following:	
- Obtaining all licenses in accordance with the Mining Investment Law, exercising the rights conferred by those licenses and undertaking the imposed obligations.	
- Importing equipment related to the mining industry, either directly or through third parties.	
- Establishing, operating, maintaining, developing and managing mines, mining and manufacturing projects, and other facilities necessary to achieve the company's objectives inside or outside the Kingdom.	
- Wholesale and retail trade, direct trade and marketing of its products, including ready-to-use products such as jewelry, trinketry, gemstones and their raw materials.	
The company shall practice and implement the following objectives:	

1) Production of silver and gold bars.	
2) Production of Copper Concentrates.	
3) Production of Zinc Concentrates.	
4) Extraction of granite.	
5) Extraction of Nickel condensate.	
6) Extraction of Lead Condensate.	
7) Manufacture of Granite.	
8) Rock blasting	
9) Establishment of factories for the production of tiles and various building materials.	
10) Extraction of industrial minerals and iron ore.	
11) Gold purification.	
12) Production of phosphoric acid and fertilizers.	
13) The Company shall practice and implement its objectives in accordance with the applicable laws and after obtaining the necessary licenses from the competent authorities, if any.	
Article (5): Duration of the Company	
The Company's duration is Ninety-nine (99) Gregorian years, commences as of the date of which the Company is registered in the Commercial Register. However; the duration of the Company may always be extended by a resolution to be issued by the Extraordinary General Assembly at least one year prior to its expiry date.	

CHAPTER TWO: CAPITAL AND SHARES	
Article (6): The Capital	
The Company's authorized capital is fixed at SR 900,000,000 (Nine Hundred Million Saudi Riyals).	
The Company's issued capital is fixed at SR 900,000,000 (Nine Hundred Million Saudi Riyals) divided into 90,000,000 (Ninety Million) shares having an equal nominal value of SR 10 (Saudi Riyals Ten) each, all of which are ordinary shares. The value of the paid amount is SR 900,000,000 (Nine Hundred Million Saudi Riyals).	
Article (7): Subscription in the Shares	
The shareholders have subscribed in all Company's Capital amounted SR 900,000,000 (Nine Hundred Million Saudi Riyals) divided into 90,000,000 (Ninety Million) nominal shares equal in value and full paid.	
Article (8): Participation and Ownership in Companies	
The Company may establish companies on its own, either limited liability or joint stock companies, in addition, the Company may have an interest in other existing companies, or merge with the same; it may participate with others in establishing joint stock and limited liability companies (inside or outside KSA) after fulfilling the requirements of the applicable laws and instructions in this regard. Furthermore, the Company may dispose of these shares or stocks, provided that this does not include mediation in their trading.	
Article (9): Trading of the Shares	

Trading the Company's shares in the stock market shall be in accordance with the provisions of the Capital Market Law and the executive regulations thereof.	
Article (10): Selling Non-Fully Paid Shares	
1. A shareholder shall pay the share value at the times set therefor. If the shareholder fails to pay on the due date, the Board of Directors may, after notifying him through a registered letter at his address registered in the shareholder register, or through notification means approved by the competent authorities, or by any possible means, sell such shares in a public auction or a security market, as the case may be, provided that "The other shareholders shall have priority in purchasing the shares of the defaulting shareholder".	
2. The Company shall recover what is due to it from the sale proceeds and refund the balance to the shareholder. If the sale proceeds are insufficient to cover the Company's dues, then the Company may recover the entire amount due from the shareholders' funds.	
3. The effectiveness of the rights related to such un-paid shares shall be suspended upon expiry of the due date, until it's sale or due amount payment in accordance with the Para (1) of this Article, including the right to obtain a share of the net profits to be distributed and the right to attend assemblies and vote on their resolutions. However, the defaulting shareholder, who fails to pay until the day of sale, may pay the value due plus the expenses incurred by the Company in this regard. In such case, the shareholder shall have the right to obtain the profits to be distributed.	

4. The company shall cancel the certificate of the sold share in accordance with the provisions of this Article, and shall give the purchaser a new share certificate bearing the same number of the cancelled share, a notation of which shall be made in the Shareholders Register stating the new owner's name.	
Article (11): Convert of Shares (Preferred Shares)	
1. The Extraordinary General Assembly may, in accordance with the rues laid out by related bodies, issue preference shares, buy such shares, convert ordinary shares to preference shares, or convert preference shares to ordinary shares. 2. The approval of the Extraordinary General Assembly is required to convert one type or class of shares to another type or class, except in cases which the decision to issue shares states for its automatic convert to another type or class upon fulfillment of certain conditions or after a specified period. 3. Preference shares may not give their holder voting rights in the General Assembly of shareholders. Preference shares shall entitle their holders to receive net profits more than the holders of the ordinary shares after setting aside the statutory reserve. 4. The provisions of Article (110) of the Companies Law shall apply in cases where the conversion results in the modification or cancellation of the rights and obligations related to the type or class of the share. 5. Ordinary or preferred shares or any of its classes may not be converted into redeemable shares or any of its classes, except by approval of all shareholders in the company.	1. The Extraordinary General Assembly may, in accordance with the rues laid out by related bodies, issue preference shares, buy such shares, convert ordinary shares to preference shares, or convert preference shares to ordinary shares. 2. The approval of the Extraordinary General Assembly is required to convert one type or class of shares to another type or class, except in cases which the decision to issue shares states for its automatic convert to another type or class upon fulfillment of certain conditions or after a specified period. 3. Preference shares may not give their holder voting rights in the General Assembly of shareholders. Preference shares shall entitle their holders to receive net profits more than the holders of the ordinary shares after setting aside the reserve, if any. 4. The provisions of Article (110) of the Companies Law shall apply in cases where the conversion results in the modification or cancellation of the rights and obligations related to the type or class of the share. 5. Ordinary or preferred shares or any of its classes may not be converted into redeemable shares or any of its classes, except by approval of all shareholders in the company.

Article (12): Amending the Rights and Obligations Related to Shares	
It's required to amend or cancel any of the rights, obligations or restrictions related to shares, or to convert any type or class of shares to another type or class if this results in amending or canceling the rights and obligations related to the type or class of shares to be converted, or to issue shares of a certain type or class that would prejudice to the rights of another class of shareholders, obtaining the approval of a special assembly formed in accordance with Article (89) of the Companies Law from the affected shareholders by this amendment, cancellation, convert, or issuance, and the approval of the extraordinary general assembly.	
If the company, has preferred shares or redeemable shares, it may not issue new shares that have priority over any of their classes, except with the approval of a special assembly formed in accordance with Article (89) of the Companies Law from the affected shareholders by this issue.	
Article (13): Capital increase	**Article (13): Capital increase**
1. The Extraordinary General Assembly may decide to increase the capital, provided that the Capital has been paid in full.	1.The Extraordinary General Assembly may decide to increase the capital, provided that the Capital has been paid in full.

2. The Extraordinary General Assembly may decide to increase the Company's capital (issued or authorized, if any) provided that the issued capital has been paid in full. It shall not be required that the capital be fully paid up, in case the unpaid portion of the capital is related to shares issued against converting debt instruments or debenture bonds into shares and are not expired the period specified for its converting.	2. The Extraordinary General Assembly may decide to increase the Company's capital (issued or authorized, if any) provided that the issued capital has been paid in full. It shall not be required that the capital be fully paid up, in case the unpaid portion of the capital is related to shares issued against converting debt instruments or debenture bonds into shares and are not expired the period specified for its converting.
3. The shareholder, owning the share, at the time of the Extraordinary General Assembly Resolution approving the increase of company's issued or authorized capital, shall have the priority right in the subscription of the new shares issued against cash shares. These shall be notified by publishing in a daily newspaper or by registered mail about his priority decision (if any) through the methods of disclosure and notification approved by the competent authorities with the capital increase resolution, subscription terms, duration, and method, and start and end date.	3. The shareholder, owning the share, at the time of the Extraordinary General Assembly Resolution approving the increase of company's issued or authorized capital, shall have the priority right in the subscription of the new shares issued against cash shares. These shall be notified by a registered letter to the address of each shareholder as recorded in the Shareholders Register or through modern means of telecommunication through the methods of disclosure and notification apptoved by the competent authorities with the capital increase resolution, subscription terms, duration, and method, and start and end date.
4. The Extraordinary General Assembly shall be entitled to suspend the right of priority for the shareholders in the subscription of the capital increase in exchange of cash shares or to give priority to non-shareholders in the cases deemed appropriate for the Company's interest.	4.The Extraordinary General Assembly shall be entitled to suspend the right of priority for the shareholders in the subscription of the capital increase in exchange of cash shares or to give priority to non-shareholders in the cases deemed appropriate for the Company's interest.
5. The shareholder shall have the right to sell or waive the right of priority during the period from the time of the General Assembly's resultion to approve the increase of the Capital to the last day of subscription in the new shares associated with these rights, in accordance with the controls and rules set by the competent authority.	5.The shareholder shall have the right to sell or waive the right of priority during the period from the time of the General Assembly's resultion to approve the increase of the Capital to the last day of subscription in the new shares associated with these rights, in accordance with the controls and rules set by the competent authority.

6. Subject to the provisions of paragraph (5) above, the new shares shall be distributed to the priority rights holders who applied for the subscription, in proportion to their priority rights of the total priority rights resulting from the capital increase, provided that their new shares do not exceed what they requested for from the new shares; the rest of the new shares will be distributed to the priority rights holders who have requested more than their share in the proportion of their priority rights from the total priority rights resulting from the capital increase provided that their new shares do not exceed what they have requested from the new shares; the remaining shares shall be distributed to others, unless otherwise decided by the Extraordinary General Assembly or the rules of the Capital Market Authority states otherwise.	6. Subject to the provisions of paragraph (5) above, the new shares shall be distributed to the priority rights holders who applied for the subscription, in proportion to their priority rights of the total priority rights resulting from the capital increase, provided that their new shares do not exceed what they requested for from the new shares; the rest of the new shares will be distributed to the priority rights holders who have requested more than their share in the proportion of their priority rights from the total priority rights resulting from the capital increase provided that their new shares do not exceed what they have requested from the new shares; the remaining shares shall be distributed to others, unless otherwise decided by the Extraordinary General Assembly or the rules of the Capital Market Authority states otherwise.
	Article (14): Debt Instruments and Debenture Bonds
	1. The Company may, by approval of the Board of Directors or the Extraordinary General Assembly, issue instruments, bonds, and other debt instruments in any form whatsoever for public and private offering in accordance with relevant laws or regulations of competent authorities.
Article (15): Capital Reduction	**Article (15): Capital Reduction**

1. The Extraordinary General Assembly may reduce the company's capital if it exceeds its need or if the Company suffers losses. In the latter case only, the capital may be reduced below the limit provided for in Article (54) of the Companies Act. The decision shall be issued only after reading the external auditor's report on the reasons for such reduction and the obligations imposed on the Company and the effect of the reduction on these obligations. provided that a report from the company's auditor in this regard shall be attached.	
2. If the capital reduction is due to the capital being in excess over the company's needs, the creditors must be invited to submit their objections, if any, within (45) days at least from the date specified for the Extraordinary General Assembly meeting to take the decision to such reduction, provided that the call shall be attached by a statement indicating the amount of the capital before and after the reduction, the date of the meeting and the effective date of the reduction. If any creditor raises an objection and submits to the Company, within the above period, the documents substantiating his/her claim, the Company shall perform its debt if it is present or provide sufficient security to satisfy it if it is later.	
3. the equality between shareholders of the same type and class upon capital reduction shall be taken into account.	
Article (16): Issuance of Shares	

1. The shares of the joint-stock company shall be nominal and indivisible vis-à-vis the Company. In the event that a share is owned by several persons, they shall select one person from amongst them to exercise, on their behalf, the rights pertaining to the share, and they shall be jointly responsible for the obligations arising from the ownership of the share.	
2. The Articles of Association shall determine the nominal value of its shares, shares of the same type or class shall be of equal nominal value.	
3. Subject to Paragraph (2) of this Article, the shares may be divided into shares of a lower nominal value, or merged to represent shares of a higher nominal value, the competent authority may set the necessary controls in such regard.	
Article (17): Acquiring, Selling and Mortgaging the Company Shares	
1. The Company may buy, pledge or sell its Ordinary or Preference Shares for the purpose of allocating them to its employees within an Employees' Shares Program in accordance with the controls and procedures set by the competent authorities.	
2. The company may sell the treasury shares in one or several stages in accordance with the controls and procedures set by the competent authorities.	
3. The company may pledge its shares as security for a debt in accordance with the controls and procedures set by the competent authorities.	

Article (17): Employees Shares	**Article (18): Employees Shares**
If the company's objective of purchasing its shares is to allocate it to its employees within the employee shares program, then, in addition to the company's purchase of its shares stipulated in Article (16), it shall take the following into account:	If the company's objective of purchasing its shares is to allocate it to its employees within the employee shares program, then, in addition to the company's purchase of its shares stipulated in Article (17) hereof, it shall take the following into account:
The approval of the extraordinary general assembly on the shares program allocated to the workers, and it has the authority to authorize the board of directors to determine the provisions of this program, including the allotment price for each share offered to the worker if it is for consideration.	The approval of the extraordinary general assembly on the shares program allocated to the workers, and it has the authority to authorize the board of directors to determine the provisions of this program, including the allotment price for each share offered to the worker if it is for consideration.
Not including non-executive board members in the employee shares program.	Not including non-executive board members in the employee shares program.
Non-participation of the executive members of the Board of Directors in voting on the decisions of the Board of Directors related to the shares program allocated to employees.	Non-participation of the executive members of the Board of Directors in voting on the decisions of the Board of Directors related to the shares program allocated to employees.
CHAPTER THREE: BOARD OF DIRECTORS	
Article (19): Management of the Company	
The Company shall be managed by a Board of Directors consisting of (9) members, provided that they are natural persons, to be elected in the ordinary general assembly of shareholders for a period not exceeding four years.	
Article (20): Expiration or Termination of the Board Membership	

The office term of the Board of Directors shall expire by the end of the defined period, or by expiry of the membership in accordance with any law or instructions in force in the Kingdom, the general assembly may (upon the recommendation of the board of directors), terminate the membership of board member who fails to attend (3) consecutive meetings or (5) separate meetings during his membership period without a valid reason. Nonetheless, the Ordinary General Assembly may, at all times dismiss, all or any of the members of the Board of Directors, in this case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member (as the case may be) in accordance with the provisions of the Companies Law.	
Article (21): Expiration, Resignation, Vacancy of the Board of Directors	**Article (21): Expiration, Resignation, Vacancy of the Board of Directors**
1. Before the expiration of its term, the Board of Directors shall call the Ordinary General Assembly to convene to elect a Board of Directors for a new session. If the election cannot be held and the term of the current Board term has expired. Board members shall continue to perform their duties until electing new Board of Directors, provided that the period of continue of the expired members of the Board does not exceed the period specified by the executive regulations of the Companies Law.	1. Before the expiration of its term, the Board of Directors shall call the Ordinary General Assembly to convene to elect a Board of Directors for a new session. If the election cannot be held and the term of the current Board term has expired. Board members shall continue to perform their duties until electing new Board of Directors, provided that the period of continue of the expired members of the Board does not exceed the period specified by the executive regulations of the Companies Law for Listed Joint Stock Companies.
2. If the chairman and members of the board resign, they shall call for an Ordinary General Assembly meeting to elect a new board, such resignation shall not apply until electing new Board of Directors, provided that the term of the retired Board, does not exceed the period specified by the executive regulations of the Companies Law.	2. If the chairman and members of the board resign, they shall call for an Ordinary General Assembly meeting to elect a new board, such resignation shall not apply until electing new Board of Directors, provided that the term of the retired Board, does not exceed the period specified by the executive regulations of the Companies Law for Listed Joint Stock Companies.

3. A member of the Board of Directors may resign from Board by virtue of a written notifyto the Chairman. In case of resignation of the Board chairman, the notification shall be addressed to the remaining members and the Board Secretary, the resignation shall be effective - in both cases - from the date specified in the notification.	A member of the Board of Directors may resign from Board by virtue of a written notifyto the Chairman. In case of resignation of the Board chairman, the notification shall be addressed to the remaining members and the Board Secretary, the resignation shall be effective - in both cases - from the date specified in the notification.
4. In case of vacancy in the Board due to the death or resignation of any members, and such vacancy may not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the lack of a quorum, The Board may appoint (temporarily) in the vacant position a person with the required experience and competence, provided that shall notify the commercial register and the Capital Market Authority if the company is listed in the financial market, within (15) days from the date of appointment. The appointment shall be submitted to the Ordinary General Assembly at its first meeting, the appointed member shall complete the term of his predecessor.	In case of vacancy in the Board due to the death or resignation of any members, and such vacancy may not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the lack of a quorum, The Board may appoint (temporarily) in the vacant position a person with the required experience and competence, provided that shall notify the commercial register and the Capital Market Authority if the company is listed in the financial market, within (15) days from the date of appointment. The appointment shall be submitted to the Ordinary General Assembly at its first meeting, the appointed member shall complete the term of his predecessor.
5. If the necessary conditions for the validity of the meeting of the Board are not met due to the lack of the legal quorum stipulated in the Companies Law or herein, the rest of the members shall call for the Ordinary General Assembly within (60) days to elect the necessary number of members.	If the necessary conditions for the validity of the meeting of the Board are not met due to the lack of the legal quorum stipulated in the Companies Law or herein, the rest of the members shall call for the Ordinary General Assembly within (60) days to elect the necessary number of members.
Article (22): Powers of the Board	

Subject to the authority given to the General Assembly, the Board of Directors shall have broader authorities and powers in managing its affairs inside and outside the Kingdom in order to achieve its objectives, the right to supervise all of its business, money and all its transactions including making decisions, signing contracts, entering into any investment for the benefit of the company, buying real estate, land and all the company's immovable and movable assets, selling and mortgaging it, accepting and redeeming the mortgage, conveyance, receiving, delivering, renting, leasing, receipt, absolution, assignment, all other actions necessary to achieve the company's objectives, provided that with regard to the sale of the company's real estate, the minutes of the Board of Directors and the recitals for its decision to act must include the following conditions:	
1. The Board shall indicate in the sale decision the reasons and justifications for such sale.	
2. The sale shall be close to the similar price.	
3. The sale shall be present, except in cases estimated by the Board and with sufficient guarantees.	
4. This action shall not result in the cessation of some of the company's activities or burden it with other obligations.	

It shall also have the right to donate for charitable purposes, to give and accept donations, and to sign articles of association of companies in which the company participates and decisions to amend either by increasing or reduction the capital, or the sale and purchase of shares, or the entry and exit of a partner, or the amendment of the company's management, its objectives, or any of the provisions of the articles of association before the notary public and all official authorities, as well as signing agreements of all kinds.	
The Board of Directors may conclude loans whose terms exceed three years, and provide guarantees for them, taking into account the following conditions when contracting loans:	
The Board of Directors may conclude loans whose terms exceed three years, and provide guarantees for them, taking into account the following conditions when contracting loans:	
1. The Board of Directors shall state in its decision the aspects of using the loan and the method of its repayment.	
2. The value of loans, the Board may conclude during any one fiscal year, shall not exceed 50% of the company's capital.	
3. To take into account the conditions of the loan and the provided guarantees, not to harm the company, its shareholders and the general guarantees of the creditors.	

The Board may issue sukuk that are compatible with the provisions of Islamic Sharia, whether in one part or several parts, through one issuance or a series of issuances from time to time at times in the amounts and conditions decided by the Board without the need to refer to the general assembly of shareholders in this regard, and provided that the value of the sukuk does not exceed the company's capital.	
The Board of Directors shall have full powers to take all necessary measures to issue sukuk and obtain the necessary approvals from the competent authorities. The Board shall also have the right to authorize any person(s) according to the its powers based on the above decision and give them the right to authorize others.	
The Board of Directors shall obtain the approval of the General Assembly when selling assets with value exceeds (50%) of the value of its total assets, whether the sale is through a single transaction or several transactions. In this case, the transaction that exceeds (50%) of the value of the assets shall be considered the transaction, which shall obtain the approval of the General Assembly. This percentage shall calculate from the date of the first transaction that took place during the previous (12) months.	
The Board may, within the limits of its powers, authorize one or more of its members or a third party to perform a specific work or actions.	
Article (22): Remunerations of the Board of Directors	**Article (23): Remunerations of the Board of Directors**

1- The remuneration of the board of directors shall consist of a certain amount, meetings attendance allowance, in-kind benefits, or a certain percentage of the net profits. Two or more of those remunerations may be combined. 2- The Board of Directors' Report to the General Assembly shall include a comprehensive statement of all the amounts received by the Board members during the fiscal year, including remunerations, allowances, expenses, and other benefits. As well as all the amounts received by the members in their capacity as employees or executives, or in consideration of such technical, administrative, or advisory services. Such report shall also include the number of the Board meetings and the number of meetings attended by each member.	1. The General Assembly shall determine the remunerations of the Board of Directors based on a recommendation from the Nominations and Remunerations Committee where such remunerations shall be fair and proportionate to the Board Member's activities, and tasks carried out and responsibilities born thereby. 2. The remuneration of the board of directors shall consist of a certain amount, meetings attendance allowance, in-kind benefits, or a certain percentage of the net profits. Two or more of those remunerations may be combined. 3. The Board of Directors' Report to the General Assembly shall include a comprehensive statement of all the amounts received by the Board members during the fiscal year, including remunerations, allowances, expenses, and other benefits. As well as all the amounts received by the members in their capacity as employees or executives, or in consideration of such technical, administrative, or advisory services. Such report shall also include the number of the Board meetings and the number of meetings attended by each member.
Article (24): Powers of the Chairman, Vice Chairman, Managing Director, and the Board Secretary	**Article (24): Powers of the Chairman, Vice Chairman, Managing Director, and the Board Secretary**

The Board of Directors shall, at its first meeting, appoint from amongst its members, a Chairman, and it may, at its first meeting, appoint from amongst its members, a Managing Director and a Vice Chairman. The Board of Directors shall appoint a CEO amongst its members or from outside the Board. The chairman shall represent the company in its relationship with third parties, before the judiciary, all courts, judicial committees, notaries, and all official and unofficial authorities, the right to plead, plead, and sign the articles of association of the companies in which it participates, and all decisions regarding its amendments, and other contracts, obligations, deeds, conveyance, opening accounts with banks, withdrawing, depositing, investing, closing and liquidating accounts, opening documentary credits, signing before a notary public, official authorities approved by the Board of Directors, and everything related to the management of the company's affairs and the achievement of its purposes and the right to authorize any member of the Board of Directors or others in all or some of these powers. The Board of Directors shall determine the powers and authorities of the CEO. Further, the Board of Directors shall determine the remuneration of the Chairman of the Board and the members of the Board of Directors. The Board of Directors shall appoint a secretary amongst its members or from outside the Board, to be liable for registering the minutes of the Board meetings and preparing for meetings, his remuneration shall be determined in his appointment decision. The term of the chairman of the board, the Vice-Chairman, the managing director, and the secretary, a member of the board of directors, shall not exceed the term of	The Board of Directors shall appoint from amongst its members, a Chairman, and a Vice Chairman, appoint from amongst its members or from outside the Board, a Chief Executive Officer (CEO), and may appoint a Managing Director. However, the Chairman may not hold any executive position in the Company (including the position of the Managing Director, CEO, or General Director). The chairman shall represent the company in its relationship with third parties, before the judiciary, all courts, judicial committees, notaries, and all official and unofficial authorities, the right to plead, plead, and sign the articles of association of the companies in which it participates, and all decisions regarding its amendments, and other contracts, obligations, deeds, conveyance, opening accounts with banks, withdrawing, depositing, investing, closing and liquidating accounts, opening documentary credits, signing before a notary public, official authorities approved by the Board of Directors, and everything related to the management of the company's affairs and the achievement of its purposes and the right to authorize any member of the Board of Directors or others in all or some of these powers. The Board of Directors shall determine the powers and authorities of the CEO. Further, the Board of Directors shall determine the remuneration of the Chairman of the Board and the members of the Board of Directors. The Board of Directors shall appoint a secretary amongst its members or from outside the Board, to be liable for registering the minutes of the Board meetings and preparing for meetings, and the Secretary's remuneration shall be determined in his appointment decision. The Secretary may not be removed from his position unless by a resolution from the Board of Directors.

membership of each of them in the board, and they may be re-elected. The Chairman of the Board of Directors shall authorize (by a written decision) some of his powers to other members of the Board or to third parties to perform a specific action or actions. In the absence of the Chairman of the Board of Directors The Vice-Chairman of the Board of Directors shall replace the Chairman of the Board of Directors if there is a Vice-Chairman of the Board. The term of the chairman of the board, the Vice-Chairman, the managing director and the secretary, a member of the board of directors in office, shall not exceed the term of membership of each of them in the board. The Board of Directors may relieve the Chairman, the Vice-Chairman, the Chief Executive Officer, the Secretary, or any of them, of such positions, this does not result in relieve them from their membership in the Board of Directors.	The term of the chairman of the board, the Vice-Chairman, the managing director, and the secretary, a member of the board of directors, shall not exceed the term of membership of each of them in the board, and they may be re-elected. The Chairman of the Board of Directors shall authorize (by a written decision) some of his powers to other members of the Board or to third parties to perform a specific action or actions. In the absence of the Chairman of the Board of Directors. The Vice-Chairman of the Board of Directors shall replace the Chairman of the Board of Directors if there is a Vice-Chairman of the Board. The term of the chairman of the board, the Vice-Chairman, the managing director and the secretary, if the Secretary is a member of the board of directors in office, shall not exceed the term of membership of each of them in the board. The Board of Directors may relieve the Chairman, the Vice-Chairman, the Chief Executive Officer, the Secretary, or any of them, of such positions, this does not result in relieve them from their membership in the Board of Directors.
Article (25): Meetings of the Board of Directors	
The Board of Directors shall meet at least (4) times per year at the call of its Chairman. The call shall be in writing and may be delivered by hand or sent via post or e-mail prior to (15) fifteen days from the date of the meeting. The chairman of the council shall call the Board to a meeting when requested to do so in writing by any member of the Board to discuss one or more issues.	
The Board of Directors shall determine the place for meetings and it may be held using modern technology.	

