

Proposed Amendment to the AoA

Current AOA	Proposed Changes to AOA
<p>Article (11) Issuance of Shares: All the shares of the company are nominal and they may not be issued at less than their nominal value. However, the shares may be issued at a value higher than their nominal value, in which case the difference in value shall be added as a separate item to the Shareholders' equity and may not be distributed as profits among the Shareholders. A share shall be 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.</p>	<p>Article (11) Issuance of Shares:</p> <ol style="list-style-type: none"> 1. All the shares of the company are nominal and they may not be issued at less than their nominal value. However, the shares may be issued at a value higher than their nominal value, in which case the difference in value shall be added as a separate item to the Shareholders' equity and may not be distributed as profits among the Shareholders. A share shall be 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 company may, after obtaining the Saudi Central Bank's non-objection, purchase, pledge or sell its in accordance with the Companies Law and guidelines issued by the supervisory and regulatory authorities in accordance with the principles and controls set by the competent authority. However, the shares purchased by the company shall not bear any voting rights in the General Meetings of the shareholders. 3. The company may, after obtaining the Saudi Central Bank's non-objection, purchase its shares within the employee shares program in accordance with the Companies Law and guidelines issued by the supervisory and regulatory authorities and the procedures set by the competent authority. 4. The company may, after obtaining the Saudi Central Bank's non-objection, sell the treasury shares in one or more stages, in accordance with the controls and procedures set by the competent authority.