

## 1- Amendments to the articles of association of Al-Hassan Ghazi

### Ibrahim Shaker Company:

Article after amendment	Article before the amendment	Article Number
<p><b>Incorporation:</b></p> <p>This company shall be established in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443H and its Executive Regulations issued by the decision of His Excellency the Minister of Commerce No. (284) dated 23/06/1444H, and this Articles of Association shall be established as a Saudi joint stock company in accordance with the following:</p>	<p><b>Incorporation:</b></p> <p>A Saudi joint stock company shall be established in accordance with the provisions of the Companies Law and its regulations issued by Royal Decree No. M/3 dated 28/01/1437 AH and this Law, and this Law, a Saudi joint stock company shall be established in accordance with the following:</p>	Article I
<p><b>Head Office:</b></p> <p>The company's head office is located in Riyadh, and it may establish branches, offices and agencies inside or outside the Kingdom by a decision issued by the company's board of directors.</p>	<p><b>Company Purposes:</b></p> <p>The company carries out the following purposes :</p> <ol style="list-style-type: none"> <li>1- Manufacturing air conditioners of all kinds (window - split duct - central) and all complementary spare parts and the establishment of factories and workshops for that.</li> <li>2- Contracting air conditioning and refrigeration works and all complementary works and activities, and establishing workshops for that.</li> <li>3- Importing and wholesale and retail trade in tools, equipment, domestic, electrical and electronic appliances, air conditioners, telephones, radios, television and video equipment.</li> <li>4- Importing, trading and supplying lighting devices and systems and renewable energy solutions such as solar panels and other renewable energy systems, measurement and control equipment and devices.</li> </ol>	Article III

	<p>5- Installation and maintenance of lighting devices and systems and renewable energy solutions such as solar panels and other renewable energy systems, measuring and control equipment and devices.</p> <p>6- Maintenance and repair of electrical and electronic devices and air conditioners.</p> <p>7 - Commercial agencies for companies that engage in the same activities.</p> <p>8- Import, export and marketing services for others.</p> <p>9. Distribution agencies after being registered in the register of commercial agencies prepared for this purpose .</p> <p>10- Selling, buying, owning, renting, developing and building real estate and reusing it for sale and leasing for the benefit of the company.</p> <p>11. Energy services and solutions, measurement services, energy verification and renewable energy services. Engineering design services for energy efficiency standards, energy efficiency project management, data review and auditing in buildings.</p> <p>The company carries out its activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.</p>	
<p><b>Company Purposes:</b></p> <p>The company carries out the following purposes:</p> <p>1. Manufacturing, importing and exporting air conditioners of all kinds (window - split duct - central) and household appliances of all kinds and all complementary spare parts</p>	<p><b>Participation and ownership in companies:</b></p> <p>The company may establish companies on its own (limited liability or closed shareholding) in accordance with the Companies Law. It may also own shares and shares in other existing companies or merge with them .</p>	<p><b>Article IV</b></p>

<p>and the establishment of factories and workshops for this.</p> <ol style="list-style-type: none"> <li>2. Contracting air conditioning and refrigeration works and all complementary works and activities, and establishing workshops for that.</li> <li>3. Contracting and wholesale and retail trade in tools, equipment, household, electrical and electronic appliances, air conditioners, telephones, radios, televisions and video equipment.</li> <li>4. Import, export, trade and supply of lighting devices and systems and renewable energy solutions such as solar panels and other renewable energy systems, measuring and control equipment and devices.</li> <li>5. Installation and maintenance of lighting devices and systems and renewable energy solutions such as solar panels and other renewable energy systems, measuring and control equipment and devices.</li> <li>6. Maintenance and repair of electrical and electronic devices and air conditioners.</li> <li>7. Commercial agencies for companies that engage in the same activities.</li> <li>8. Import, export and marketing services for others.</li> <li>9. Distribution agencies after being registered in the register of commercial agencies prepared for this purpose.</li> <li>10. Selling, buying, owning, renting, investing, developing and building real estate and re-</li> </ol>	<p>It has the right to participate with others in the establishment of joint stock or limited liability companies after fulfilling the requirements of the regulations and instructions followed in this regard .</p> <p>The company may also dispose of such shares or shares, provided that this does not include brokerage in their trading.</p>	
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<p>exploiting it for sale and leasing for the benefit of the company.</p> <p>11. Energy Services &amp; Solutions, Energy Measurement &amp; Verification Services &amp; Renewable Energy Services Solar Engineering Design Services for Energy Efficiency Standards, Energy Efficiency Project Management, Data Review and Building Audit.</p> <p>12. Direct and indirect investments in many different sectors, as well as the management and investment of the company's movable and immovable assets by all means and types of investment, including the management of the governorate, the establishment and management of investment portfolios and trading shares inside and outside the Kingdom of Saudi Arabia and in accordance with the relevant laws and regulations</p> <p>The company shall exercise its purposes in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.</p>		
<p><b>Participation and ownership in companies:</b></p> <p>1- The company may establish companies on its own, participate with existing companies or fully acquire them in accordance with the provisions of the Companies Law, the Capital Market Law,</p>	<p><b>Head Office:</b></p> <p>The company's head office is located in the city of Riyadh and branches, offices or agencies may be established inside or outside the Kingdom of Saudi Arabia by a decision of the Chairman or Managing Director.</p>	<p><b>Article V</b></p>

<p>their implementing regulations and other relevant regulations.</p> <p>2- The company may own shares 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 or others, after fulfilling the requirements of the regulations and instructions in this regard.</p> <p>3- The company may also dispose of such shares and shares without including brokerage in their trading.</p>		
<p><b>Company Duration:</b></p> <p>The duration of the company is indefinite starting from the date of its registration in the commercial register.</p>	<p><b>Company Duration:</b></p> <p>The duration of the company is (50) Hijri years starting from the date of registration in the commercial register. This period may always be extended by a resolution issued by the Extraordinary General Assembly at least one year before the expiry of its term.</p>	<p><b>Article VI</b></p>
<p><b>Money capital:</b></p> <p>The Company's issued capital is set at SAR 482,334,000 (Four Hundred Eighty-Two Million Three Hundred Thirty-Four Thousand) divided into SAR 48,233,400 (Forty-eight Million Two Hundred Thirty-Three Thousand Four Hundred) ordinary shares of equal value with a nominal value of SAR 10 (ten) each.</p>	<p><b>Capital:</b></p> <p>The company's capital is set at (482,334,000) four hundred eighty-two million three hundred thirty-four thousand Saudi Riyals divided into (48,233,400) forty-eight million, two hundred thirty-three thousand four hundred shares of equal value, each with a nominal value of (10) riyals, all of which are ordinary shares.</p>	<p><b>Article VII</b></p>

<p><b>Subscription to shares:</b></p> <p>The shareholders subscribed to the entire shares of the Company's issued capital amounting to 48,233,400 (forty-eight million two hundred thirty-three thousand four hundred) fully paid up shares.</p>	<p><b>Subscription to shares</b></p> <p>The founders subscribed to all the company's shares and paid their full value.</p>	<p><b>Article VIII</b></p>
<p><b>Issuance of shares, preferred shares and redeemable shares, splitting or merging shares:</b></p> <p>1- The shares shall be nominal and indivisible vis-à-vis the company, and if the share is owned by several persons, they must choose one of them to act on their behalf in the use of the rights related to the share, and these shall be jointly liable for the obligations arising from the ownership of the share.</p> <p>2- The Company may, in accordance with the principles and controls set by the Competent Authority, issue or purchase preferred shares or redeemable shares, as well as transfer from among the different types and categories of shares, in accordance with the relevant provisions, controls and conditions contained in the Companies Law, the Capital Market Law and their implementing regulations.</p> <p>3- Subject to the provisions of the Companies Law and its Implementing Regulations, the Company may divide its shares into shares with a lower nominal value or merge them so that they represent shares with a higher nominal value - and may also be issued at a higher value than this</p>	<p><b>Preferred Stocks and Bonds:</b></p> <p>The extraordinary general assembly of the company may, in accordance with the principles set by the competent authority, issue preferred shares not exceeding (10%) of the capital, or decide to purchase them, convert ordinary shares into preferred shares, or convert preferred shares to ordinary shares, and the preferred shares do not give the right to vote in the general assemblies of shareholders, and these shares shall arrange for their owners the right to obtain a greater percentage of the company's net profits than the holders of ordinary shares after setting aside the statutory reserve.</p>	<p><b>Article IX</b></p>

<p>value in accordance with the relevant provisions - in accordance with the following controls:</p> <ul style="list-style-type: none"> <li>أ- Notify the Capital Market Authority regarding the proposal to split or merge the company's shares before obtaining the approval of the extraordinary general assembly to do so.</li> <li>ب- Obtaining the approval of the Extraordinary General Assembly.</li> <li>ج- Coordinate with the Saudi Stock Exchange to make the necessary arrangements to implement the General Assembly's resolution to split or merge the company's shares.</li> </ul>		
<p><b>Stock Trading:</b></p> <p>The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its Implementing Regulations.</p>	<p><b>Sale of unfulfilled shares:</b></p> <p>The shareholder is obligated to pay the value of the share on the specified dates. If he fails to pay on the due date, the Board of Directors may, after being notified through the automated system of the securities market or a daily newspaper, sell the share in the public auction in accordance with the controls determined by the competent authority .</p> <p>The company shall collect from the proceeds of the sale the amounts due to it and return the remainder to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all the shareholders' property .</p> <p>However, the shareholder who fails to pay until the day of sale may pay the value due from him in addition to the expenses incurred by the company in this regard .</p>	<p><b>Article X</b></p>

	<p>The company shall cancel the sold share in accordance with the provisions of this Article, give the buyer a new share bearing the number of the canceled share and indicate in the share register the occurrence of the sale with the name of the new owner.</p>	
<p><b>B.Unfulfilled shares:</b></p> <ol style="list-style-type: none"> <li>1. The shareholder shall pay the remainder of the value of the share on the specified dates, and if he fails to pay on the specified date, the Board of Directors may, after being notified through the automated system of the Securities Market, a daily newspaper, or notified by registered letter or by any means of modern technology, sell the share in the public auction or the capital market, as the case may be, provided that the other shareholders have priority in purchasing the shares of the defaulting shareholder, in accordance with the regulations and controls set by the competent authority.</li> <li>2. The company shall collect from the proceeds of the sale the amounts due to it and return the rest to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's funds.</li> <li>3. The rights relating to shares that are not paid shall be</li> </ol>	<p><b>Sale of unfulfilled shares:</b></p> <ol style="list-style-type: none"> <li>1. The shareholder shall pay the remaining value of the share on the specified dates, and if he fails to pay on the specified date, the Board of Directors may, after being notified through the automated system of the stock market, a daily newspaper, or notified by a registered letter or by any means of modern technology, sell the share in the public auction or the capital market, as the case may be. The other shareholders shall have priority in the purchase of the shares of the defaulting shareholder.</li> <li>2. The company shall collect from the proceeds of the sale the amounts due to it and return the rest to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's funds.</li> <li>3. The rights relating to shares that have defaulted on their value shall be suspended at the expiry of the date specified for them until they are sold or the due therefrom is paid in accordance with the provisions of paragraph (1) of this Article, and shall include the right to receive a share of the net profits to be distributed and the right to attend assemblies and vote on their resolutions. However, the shareholder who fails to pay until the day of sale may pay the value due</li> </ol>	<p><b>Article XI</b></p>

<p>suspended at the expiry of the specified date until they are sold or paid in accordance with the provisions of paragraph (1) of this Article, and shall include the right to receive a share of the net profits to be distributed and the right to attend the assemblies and vote on their resolutions. However, the shareholder who defaults on payment until the day of sale may pay the value due from him plus the expenses incurred by the company in this regard, in which case the shareholder shall have the right to request the dividends to be distributed.</p> <p>4. The company shall cancel the certificate of the sold share in accordance with the provisions of this Article, and shall give the buyer a new certificate of the share bearing the same number, and shall indicate in the shareholders' register the occurrence of the sale with the necessary data for the new owner.</p>	<p>from him plus the expenses incurred by the company in this regard, in which case the shareholder shall have the right to Request for dividends to be distributed.</p> <p>4. The company shall cancel the certificate of the sold share in accordance with the provisions of this Article, and give the buyer a new certificate of the share bearing the same number, and indicate in the shareholders' register the occurrence of the sale with the necessary data for the new owner.</p>	
<p><b>Transfer of shares:</b></p> <ol style="list-style-type: none"> <li>1. One type or class of shares may be transferred to another type or class.</li> <li>2. The conversion of one type or class of shares to another type or class requires the approval of the extraordinary general assembly, with the exception of cases where the resolution to issue shares provides for their automatic conversion to another type or class when certain conditions are met or</li> </ol>	<p><b>Stock Trading</b></p> <p>The shares subscribed by the founders may not be traded except after the publication of the financial statements for two fiscal years, each of which shall not be less than twelve months from the date of the company's transformation, and the Sukuk of these shares shall be marked indicating their type, the date of the company's transformation and the period during which they are not traded. However, during the period of prohibition, the ownership of cash shares may be transferred in</p>	<p><b>Article XII</b></p>

<p>after the lapse of a specified period.</p> <p>3. The provisions of Article (one hundred and tenth) of the Companies Law shall apply in cases where the transfer results in the amendment or cancellation of rights and obligations related to the type or category of shares.</p> <p>4. Ordinary or preferred shares or any of their classes may not be converted into redeemable shares or any of their classes without the consent of all shareholders of the company.</p>	<p>accordance with the provisions of the sale of rights from one of the founders to another founder or from the heirs of one of the founders in the event of his death to third parties. Or in the case of execution on the property of the insolvent or bankrupt founder, provided that the priority of owning such shares is for the other founders .</p> <p>The provisions of this Article shall apply to the subscriptions of the founders in the event of a capital increase before the expiry of the prohibition period.</p>	
<p><b>Modification of rights and obligations related to shares:</b></p> <p>1. To amend or cancel any of the rights, obligations or restrictions relating to shares, or to convert any type or class of shares to another type or class if this results in the amendment or cancellation of rights and obligations related to the type or class of shares to be transferred, or to issue shares of a certain type or class that result in prejudice to the rights of another class of shareholders, the approval of a special assembly formed in accordance with Article (eighty-ninth) of the Companies Law of the shareholders Those who are harmed by such amendment, cancellation, transfer or issuance, and the approval of the extraordinary general assembly.</p> <p>2. If the company's shares contain preferred shares or recoverable shares, new shares</p>	<p><b>Register of shareholders - purchase and mortgage of shares:</b></p> <p>1. The company's shares shall be traded in accordance with the provisions of the Capital Market Law. Subscription to or ownership of shares indicates the shareholder's acceptance of the company's articles of association and his commitment to the resolutions issued by the shareholders' assemblies in accordance with the provisions of this Law and the Companies Law, whether he is present or absent, and whether he agrees with these resolutions or violates them.</p> <p>2. The company may buy or mortgage its shares in accordance with the regulations set by the competent authority, and the shares purchased by the company shall not have votes in the shareholders' assemblies.</p> <p>3. The company may purchase its shares to be used as treasury shares as well as for the purpose of allocating them to its employees within the employee shares program in accordance with the controls set by the competent authority.</p> <p>4. Shares may be mortgaged in accordance with the controls set by the</p>	<p><b>Article XIII</b></p>

<p>that have priority over any of their classes may not be issued except with the approval of a special assembly formed in accordance with Article (eighty-ninth) of the Companies Law from the shareholders who are harmed by such issuance.</p>	<p>competent authority, and the mortgagee creditor shall receive profits and use the rights related to the share, unless otherwise agreed in the mortgage contract. However, the mortgagee may not attend or vote in the meetings of the General Assembly of Shareholders.</p>	
<p><b>Buying, selling and mortgaging the company's shares:</b></p> <ol style="list-style-type: none"> <li>1- The Company may buy, sell and mortgage its ordinary, preferred or redeemable shares in accordance with the relevant provisions and controls of the Companies Law and the Capital Market Law and their implementing regulations.</li> <li>2- The company may also purchase its shares to be allocated to the company's employees within the employee share program in accordance with the controls contained in the company's articles of association and the financial system and their implementing regulations.</li> <li>3- The company may also buy, sell and mortgage treasury shares in accordance with the controls contained in the company's articles of association and the capital market system and their implementing regulations.</li> </ol>	<p><b>Capital Increase:</b></p> <ol style="list-style-type: none"> <li>1. The Extraordinary General Assembly may decide to increase the company's capital, provided that the capital has been paid in full. The capital shall not be paid in full if the unpaid part of the capital belongs to shares issued against the conversion of debt instruments or financing instruments into shares and the period prescribed for converting them into shares has not yet expired .</li> <li>2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon the increase of the capital or part thereof to the employees of the company and the subsidiaries or some of them, or any of them. Shareholders may not exercise the right of priority when the company issues the shares allocated to employees.</li> <li>3. The shareholder who owns the share at the time of the issuance of the resolution of the extraordinary general assembly approving the capital increase shall have priority in subscribing to new shares issued in exchange for cash shares, and they shall be informed of their priority by publication in a daily newspaper or by informing them by registered mail of the decision to increase the capital, the conditions of subscription, its duration, and the date of its commencement and expiry.</li> </ol>	<p><b>Article XIV</b></p>

	<p>4. The Extraordinary General Assembly shall have the right to suspend the priority right of shareholders to subscribe to a capital increase in exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate for the benefit of the company.</p> <p>5. The shareholder shall have the right to sell or assign the pre-emption right within the period from the time of the issuance of the resolution of the General Assembly approving the capital increase until the last day of subscription in the new shares related to these rights, in accordance with the controls set by the competent authority.</p> <p>6. Subject to the provisions of paragraph (4) above, the new shares shall be distributed to the rights holders who have requested subscription, in proportion to the priority rights they own out of the total pre-emptive rights resulting from the capital increase, provided that what they receive does not exceed what they requested from the new shares, and the rest of the new shares shall be distributed to the rights holders who requested more than their share, in proportion to the priority rights they own out of the total issued rights resulting from the total pre-emptive rights. of the capital increase, provided that what they receive does not exceed what they requested from the new shares, and the remaining shares shall be offered to others, unless the extraordinary general assembly decides or the Capital Market Law provides otherwise.</p>	
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<p><b>Capital Increase:</b></p> <ol style="list-style-type: none"> <li>1. The Extraordinary General Assembly may decide to increase the issued or authorized capital of the Company, provided that the issued capital has been paid in full. The capital is not required to have been paid in full if the unpaid part of it is due to shares issued against the conversion of debt instruments or financing instruments into shares and the period prescribed for their conversion has not yet expired.</li> <li>2. The extraordinary general assembly may, in all cases, allocate the issued shares upon capital increase or part thereof to the employees of the company and the subsidiaries or some of them or any of that, and the shareholders may not exercise the right of priority when the company issues the shares allocated to employees.</li> <li>3. The shareholder who owns the share at the time of the issuance of the extraordinary general assembly resolution approving the increase of the issuer's capital or the decision of the Board of Directors approving its increase within the limits of the authorized capital (if any) shall have priority in subscribing to new shares issued against cash shares, and they shall be informed of their priority through the disclosure mechanisms of listed joint stock companies approved by</li> </ol>	<p><b>Capital reduction</b></p> <p>The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's need or if it suffers losses. In the latter case alone, the capital may be reduced below the limit stipulated in Article (fifty-four) of the Companies Law. The reduction decision shall not be issued except after reading a special report prepared by the auditor on the reasons for it, the obligations of the company and the impact of the reduction on these obligations .</p> <p>If the reduction of the capital is the result of its increase in the company's need, the creditors shall be invited to express their objections thereto within sixty days from the date of publication of the reduction decision in a daily newspaper distributed in the area where the company's head office is located. If one of the creditors objects and submits his documents to the company within the said time, the company shall pay his debt to him if it is immediate or provide him with sufficient security to pay it if it is deferred .</p>	<p><b>Article XV</b></p>
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<p>the competent authority about the capital increase resolution, the conditions of subscription, its duration, and the date of its commencement and expiry.</p> <p>4. The Extraordinary General Assembly has the right to suspend the pre-emption right of shareholders in subscribing to a capital increase in exchange for cash shares and to grant the right of priority to non-shareholders in cases it deems to be in the interest of the company.</p> <p>5. The shareholder shall be entitled to sell or assign the right of priority for material consideration or free of charge as determined by the regulations.</p> <p>6. Subject to the provisions of paragraph (4) of this Article, the new shares shall be distributed to the holders of pre-emptive rights who have requested subscription in proportion to the pre-emptive rights they own out of the total pre-emption rights resulting from the capital increase, provided that what they receive does not exceed what they requested from the new shares, and the rest of the new shares shall be distributed to the rights holders who have requested more than their share in proportion to the priority rights they own out of the total pre-emption rights resulting from the increase in the capital. Money, provided that what they receive does not exceed what they requested from the new shares, and the</p>		
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<p>remaining shares shall be offered to third parties, unless the extraordinary general assembly or the Capital Market Law provides otherwise.</p>		
<p><b>Capital reduction:</b></p> <ol style="list-style-type: none"> <li>1. The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company suffers losses. In the latter case alone, the capital may be reduced below the limit stipulated in the Companies Law. The reduction decision shall not be issued until after reading a statement in the General Assembly prepared by the Board of Directors on the reasons for the reduction, the company's obligations and the impact of the reduction on their fulfillment, and this statement shall be accompanied by a report from the company's auditor.</li> <li>2. If the capital reduction is the result of its increase in the company's need, and the creditors must be invited to express their objections, if any, to the reduction at least (forty-five) days before the date specified for the extraordinary general assembly meeting to take the reduction decision, provided that a statement explaining the amount of capital before and</li> </ol>	<p><b>Debt instruments and financing instruments :</b></p> <ol style="list-style-type: none"> <li>1. The Company may issue, in accordance with the Capital Market Law, debt instruments or negotiable financing instruments.</li> <li>2. The Company may not issue debt instruments or financing instruments convertible into shares, except after the issuance of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or sukuk, whether such instruments or sukuk are issued at the same time or through a series of issuances or through one or more programs for issuing debt instruments or financing instruments. The Board of Directors shall issue - without the need for new approval from This association shall issue new shares in exchange for those instruments or instruments whose holders request their transfer, immediately upon the expiry of the period of the transfer request specified for the holders of such instruments or instruments. The Board shall take the necessary measures to amend the Company's Articles of Association with respect to the number of issued shares and the capital.</li> <li>3. Subject to the provisions of Article (122) of the Companies Law, the company may convert debt</li> </ol>	<p><b>Article XVI</b></p>

<p>after the reduction, the date of the meeting and the effective date of the reduction are attached to the invitation, if any of the creditors objects to the reduction and submits to the company its documents on the said date, the company shall perform To him his debt if it is immediate, or to provide him with sufficient security to pay it if it is deferred.</p> <p>3. Equality between shareholders holding shares of the same type and class must be taken into account when reducing the capital.</p>	<p>instruments or financing instruments into shares in accordance with the Capital Market Law, and in all cases, such instruments and instruments may not be converted into shares in the following two cases:</p> <p>If the conditions for issuing debt instruments and financing instruments do not include the possibility of converting such instruments and sukuk into shares by raising the company's capital.</p> <p>If the holder of the debt instrument or the financing instrument does not agree to such transfer.</p> <p>4. The resolutions of the shareholders' assemblies shall apply to the owners of debt instruments and financing instruments. However, the said associations may not modify the rights prescribed to them except with their approval in a special assembly convened in accordance with the provisions of Article 89 of the Companies Law.</p>	
<p><b>Debt instruments and financing instruments:</b></p> <p>1- The Company may, in accordance with the Capital Market Authority's Law and Regulations, issue negotiable debt instruments or financing instruments.</p> <p>2- The Company may not issue debt instruments or financing instruments convertible into shares, except after the issuance of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or Sukuk, whether such instruments and Sukuk are issued at the same</p>	<p><b>Company Management:</b></p> <p>The company shall be managed by a board of directors consisting of (7) members elected by the ordinary general assembly of shareholders for a period not exceeding three (3) Gregorian years and may be reappointed for several sessions. As an exception, the first board of directors was appointed for a period of five years by the company's transformational association and the term of office of the company's first board of directors began from the date of the ministerial decision issued to announce the transformation. Each shareholder shall have the right to nominate himself or one or more other persons for membership of the Board</p>	<p><b>Article XVII</b></p>

<p>time or through a series of issuances or through one or more programs for issuing debt instruments or financing instruments. The Board of Directors shall, without the need for new approval from this Assembly, issue new shares in return for those instruments or Sukuk whose holders request to be transferred, immediately upon the expiry of the period of the transfer request specified for the holders of such instruments or Sukuk. The Board of Directors shall take the necessary measures to amend the Company's Articles of Association with regard to the number of issued shares and the capital.</p> <p>3- Subject to the provisions of the Companies Law, the company may convert debt instruments into financing instruments or shares in accordance with the Capital Market Authority Law and Regulations, and in all cases such instruments and instruments may not be converted into shares in both cases:</p> <p>أ. If the conditions for issuing debt instruments and financing instruments do not include the possibility of converting these instruments and sukuk into shares by raising the company's capital.</p> <p>ب. If the holder of the debt instrument or the</p>	<p>of Directors, within the limits of his ownership percentage in the capital.</p>	
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<p>financing instrument does not approve this transfer.</p> <p>4- The resolutions of the shareholders' assemblies shall apply to the owners of debt instruments and financing instruments. However, the said associations may not amend the rights prescribed to them except with their approval in a special association and convened in accordance with the provisions of the Companies Law and its implementing regulations.</p>		
<p><b>Company Management:</b></p> <p>The company shall be managed by a board of directors consisting of seven (7) members and they are required to be natural persons elected by the ordinary general assembly of shareholders for a period not exceeding four years, and the members of the board of directors may be re-elected for other sessions in accordance with the procedures for election and candidacy based on the regulations in force and the controls set by the competent authority.</p>	<p><b>Termination of the membership of the Council:</b></p> <p>The membership of the Board shall expire upon the expiry of its term or the expiry of the member's validity thereof in accordance with any system or instructions in force in the Kingdom, however, the Ordinary General Assembly may at all times dismiss all members of the Board of Directors or some of them, without prejudice to the right of the dismissed member towards the company to claim compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time, and the member of the Board of Directors may retire, provided that this is at an appropriate time, otherwise he shall be responsible before the company for the consequences On retirement from damages .</p>	<p><b>Article XVIII</b></p>

<p><b>Termination or termination of the membership of the Council:</b></p> <ol style="list-style-type: none"> <li>1- The membership of the Board shall expire upon the expiry of its term or upon the expiry of the member's validity thereof in accordance with any system or instructions in force in the Kingdom, and the General Assembly may (upon the recommendation of the Board of Directors) terminate the membership of any member who is absent from attending (three) consecutive meetings or (five) separate meetings during his term of office without a legitimate excuse accepted by the Board of Directors.</li> <li>2- The Ordinary General Assembly may dismiss all or some of the members of the Board of Directors, and the Ordinary General Assembly in this case shall elect a new Board of Directors or whoever replaces the dismissed member (as the case may be) in accordance with the provisions of the Companies Law.</li> </ol>	<p><b>Vacancy in the Council</b></p> <p>If the position of one of the members of the Board of Directors becomes vacant, the Board may appoint a temporary member to the vacant position in the order in which the votes were obtained in the Assembly that elected the Board, provided that he is experienced and sufficient, and the Ministry of Commerce and Investment as well as the Capital Market Authority must be informed of this within five working days from the date of appointment, and the appointment shall be presented to the Ordinary General Assembly at its first meeting, and the new member shall complete the term of his predecessor. If the necessary conditions for the convening of the Board of Directors are not met due to the lack of the number of its members beyond the minimum stipulated in the Companies Law or this Law, the rest of the members shall convene the Ordinary General Assembly within sixty days to elect the necessary number of members.</p>	<p><b>Article Nineteen</b></p>
<p><b>Expiry of the term of the Board of Directors, retirement of its members or vacancy of membership:</b></p> <ol style="list-style-type: none"> <li>1. Before the end of its term of office, the Board of Directors shall convene the Ordinary General Assembly 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</li> </ol>	<p><b>Powers of the Board:</b></p> <p>Taking into account the competencies prescribed for the General Assembly, the Board of Directors shall have the widest powers and powers in managing the company and conducting its affairs inside and outside the Kingdom and has the right to establish companies on its own and participate in the establishment of other companies and dispose of their assets, properties and real estate and has the right to participate in other</p>	<p><b>Article Twenty</b></p>

<p>members shall continue to perform their duties until the election of a Board of Directors for a new term, provided that the term of continuation of the outgoing members of the Board shall not exceed 90 (ninety) days from the date of the end of the Board's term, and the Board of Directors shall take the necessary measures to elect a Board of Directors to replace it before the expiry of the continuation period specified in this paragraph.</p> <p>2. If the Chairman and members of the Board of Directors retire, they shall convene the Ordinary General Assembly to elect a new Board of Directors, and the retirement shall not apply until the election of the new Board, provided that the term of continuation of the retired Board shall not exceed 120 (one hundred and twenty days) from the date of such retirement, and the Board of Directors shall take the necessary measures to elect a Board of Directors to replace it before the expiry of the continuity period specified in this paragraph.</p> <p>3. A member of the Board of Directors may retire from the membership of the Board by virtue of a written notification addressed to the Chairman of the Board, and if the Chairman of the Board retires, the notification shall be addressed to the rest of the members of the Board and the Secretary of</p>	<p>companies and dispose of their assets, properties and real estate, and has the right to buy, sell, empty and accept, receive, deliver, rent, rent, receive, pay, mortgage and release the mortgage. The Board of Directors shall also have the right to reconcile, waiver, contract, commit and be associated with the name of the company. On its behalf, the Board of Directors has the right to open accounts with banks, issue checks and credits, withdraw and deposit, issue bank guarantees, sign all papers, documents, checks and all banking transactions, and has, but not limited to, representing the company in its relationship with others, labor offices, workers, civil rights, police departments, other government agencies, chambers of commerce and industry, private bodies and bodies, companies and institutions of all kinds, and entry In tenders, receivables and payment, the Board also has the right to sign all types of contracts, documents and documents, including but not limited to the articles of incorporation of companies in which the company participates with all its amendments, annexes, amendment decisions, signing agreements before the official authorities, as well as loan agreements of any duration, guarantees, guarantees and mortgages with banks, banks, public lending funds and local and international financing bodies. The Board has the right to issue and sign bank guarantees and guarantees and guarantee subsidiaries of the company or participate in it in order to achieve the interest and objectives of the company, and has the right to contract and sign banking facilities, Islamic Murabaha agreements,</p>	
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<p>the Board, and the retirement shall be effective - in both cases - from the date specified in the notification.</p> <p>4. If the position of one of the members of the Board of Directors becomes vacant due to the death or retirement of any of its members and this vacancy does not result in a breach of the conditions necessary for the validity of the convening of the Board due to the lack of the number of its members from the minimum, the Board may be temporarily appointed to the vacant position who have experience and sufficiency, and the competent authorities must be notified within (fifteen) days from the date of appointment and the appointment shall be presented to the Ordinary General Assembly at its first meeting and the appointed member shall complete the term of his predecessor. The seat may also remain vacant until the end of the session of the Council or the invitation of the General Assembly to appoint a member to the vacant seat.</p> <p>5. If the necessary conditions for the convening of the Board of Directors are not met due to the lack of the number of its members beyond the minimum stipulated in the Companies Law or this Law, the rest of the members shall convene the Ordinary General Assembly within sixty days to elect the necessary number of members.</p>	<p>Tawarruq and treasury agreements, dealing with their products, conducting all treasury operations, establishing, signing and endorsing securities and commercial securities, issuing Sharia agencies on behalf of the company, appointing employees and representatives, determining their salaries and bonuses, dismissing managers - merging sukuk - retail and sorting - receiving sukuk - updating sukuk And enter them in the comprehensive system Extract a set of lost replacement instruments and their data as follows: - Extraction of a group of damaged replacement instruments and their data as follows: - Waiver of lack of space - Conversion of agricultural land to residential - Amendment of the owner's name and civil registration number - Modification of boundaries, lengths, area, plot numbers, plans, deeds, their dates and neighborhood names - Leasing - Signing rent contracts - Renewal of rent contracts - Receipt of rent - Cancellation and termination of lease contracts - Sale and emptying - Review notaries to inquire about real estate properties - Attestation of images Real estate instruments - Receipt and delivery - - Review all relevant authorities, complete all necessary procedures and sign as required" - "Pleading and defending before the tax committees, as well as the Board Preparing an administrative charter that regulates the mechanism of work in the company and its relations with others, setting regulations, approving the company's internal, financial and administrative systems, its policy and procedures, approving the initial and annual financial statements, forming specialized work committees,</p>	
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	<p>determining their powers, competencies and selection mechanism, and the Board has the right to lend to the company's subsidiaries. in proportion to its contribution to it. The Board shall observe the following conditions for the contract of loans whose terms exceed three (3) years :</p> <ol style="list-style-type: none"> <li>1. The Board of Directors shall specify in its resolution the aspects of the use of the loan and the method of its repayment.</li> <li>2. To take into account in the terms of the loan and the guarantees provided to him not to harm the company and its shareholders and the general guarantees of creditors. The Board may also sell or mortgage the company's real estate and assets, including the company's store, on The minutes of the Board of Directors and the reasons for its decision to dispose of the company's real estate shall include the following conditions : <ol style="list-style-type: none"> <li>1- The Board shall specify in the sale decision the reasons and justifications for it.</li> <li>2- The sale should be close to the price of the proverb</li> <li>3 - The sale shall be present except in cases of necessity and with sufficient guarantees.</li> <li>4 - This act shall not result in the suspension of the company's activities or its imposition of other obligations. The Board shall also discharge the debtors of the company from their obligations, provided that the minutes of the Board of Directors and the reasons for its decision shall include observing the following conditions : <ol style="list-style-type: none"> <li>1- The discharge shall be after the lapse of one full year from the arise of the debt as a minimum</li> </ol> </li> </ol> </li> </ol>	
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	<p>2. The discharge shall be for a specific amount as a maximum not exceeding 1% of the company's capital for each year for one debtor.</p> <p>3. Discharge is a right of the Board of Directors that may not be delegated.</p> <p>.</p> <p>The Council may, within the limits of its competences, delegate or delegate one or more of its members or third parties to carry out a specific work or certain work inside and outside the Kingdom, and they have the right to cancel the legitimate agencies and cancel the authorization or power of attorney partially or completely. The Board of Directors shall determine the powers and authorities it delegates in accordance with the preceding paragraph, the decision-making procedures and the duration of the delegation, and shall determine the subjects on which it retains the authority to decide, and the Board of Directors shall avoid issuing general or indefinite mandates.</p>	
<p><b>Powers of the Board of Directors:</b></p> <p>Subject to the competencies prescribed for the General Assembly, the Board of Directors shall have the widest powers and powers in managing the Company, supervising its business and funds, conducting its affairs inside and outside the Kingdom, and drawing up the general policy on which it is proceeding and to achieve the purpose for which the Company was established, including, but not limited to, the following powers and authorities:</p> <p>1. Representing the company in its relations with third</p>	<p><b>Remuneration of Board Members:</b></p> <p>The remuneration of the members of the Board of Directors, including the Chairman, for the services they perform consists of a lump sum of (200.000) riyals for each member, in addition to an allowance for attending the meetings of the Board of Directors of (3.000) riyals for each session for each member of the Board of Directors, and a lump sum amount of (50.000) riyals for each member for the meetings of the committees emanating from the board, in addition to an attendance allowance of (1.500) riyals for each session of the committees for each member, in accordance with the regulations, decisions and instructions. Applicable</p>	<p><b>Article Twenty One</b></p>

<p>parties, government agencies, semi-government entities and private entities, including the Ministry of Commerce, the Ministry of Investment, the Capital Market Authority, Saudi Tadawul, the Zakat, Tax and Customs Authority, the General Secretariat of Zakat, Tax and Customs Committees, the Notary Public, the Control and Investigation Authority, the Public Prosecution, the Monitoring and Anti-Corruption Authority, the General Authority for the Development of Riyadh City, before the judiciary, Sharia courts, judicial bodies, administrative courts (Board of Grievances), arbitration bodies, and committees of all kinds. And its competencies, labor offices, passports, civil rights, telecommunications companies, police departments, chambers of commerce and industry, public and private bodies, companies and institutions of all kinds and government ministries before the Royal Court, the Ministry of Justice, the Ministry of Interior, the Ministry of Foreign Affairs, the Ministry of Finance, the Ministry of Housing, the Ministry of Municipal Affairs inside and outside the Kingdom</p>	<p>in the Kingdom of Saudi Arabia issued by the competent authorities, especially the Companies Law and its regulations. The report of the Board of Directors to the Ordinary General Assembly shall include a comprehensive statement of all the remuneration, share in profits, attendance allowance, expenses and other benefits received by the members of the Board of Directors during the fiscal year.</p>	
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<p>of Saudi Arabia, and all relevant authorities.</p> <p>2. Carrying out all matters related to claims and courts, including, but not limited to, appointing lawyers or third parties to review, pleading, defending and representing legal on behalf of the company, filing, hearing and responding to lawsuits, acknowledgment, denial, reconciliation, waiver, exoneration, requesting, restitution and refraining from oath, bringing witnesses and evidence and challenging them, answering, wounding and modifying, challenging forgery, denying lines, seals and signatures, requesting and lifting travel bans, requesting attachment and execution, requesting arbitration, appointing experts and arbitrators, and appealing reports Experts and arbitrators, their restitution and replacement, acceptance, demand their implementation, deny or object to judgments, request an appeal or petition for reconsideration, request cassation of judgments to the Supreme Court, request for rehabilitation, receive the instruments of judgments, collect the price, pay and receive amounts to and from</p>		
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<p>courts and arbitration bodies, and attend sessions in all cases filed by or against the company before government and private agencies and before all degrees of all Sharia courts, judicial bodies, administrative courts (Board of Grievances), commercial departments, labor offices and committees The Supreme and First Instance, the Committee for the Resolution of Securities Disputes, the Offices for the Resolution of Commercial Papers Disputes, the Banking Dispute Settlement Committees, the Customs Committees, the Tax Committees, the Commercial Fraud Committees and all other judicial committees, the Control and Anti-Corruption Authority, the Public Prosecution, arbitration bodies, and the Attachment and Enforcement Departments.</p> <p>3. Doing all necessary with regard to the companies established or participated by the company - including but not limited to - approving the establishment and establishment of companies of all kinds, the purchase of shares or shares in companies, managing, operating, terminating, liquidating,</p>		
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<p>financing, guaranteeing, guaranteeing and participating in any type of companies, institutions, funds or branches, with others or alone in any proportion, whether inside or outside the Kingdom, determining the tasks and budgets of branches and companies, appointing branch managers and determining Their powers, powers and salaries, determining the amounts and values of shares or shares in which the company will participate, increasing or decreasing the capital of those companies, or the company's withdrawal from the companies in which it participates, selling, buying, mortgaging and discharging shares and shares, assigning and disposing of shares or shares in the companies in which the company participates, receiving the value, whether in cash or check in the name of the company, converting the entities of those companies, whether into a joint stock company, limited liability or other types of companies, and signing Contracts of incorporation of these companies and all their amendments and annexes before the notary public, the Ministry of Commerce,</p>		
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<p>the Ministry of Investment or any other government agencies or their cancellation, and the signing of any documents, contracts or other decisions issued by the company in its capacity as a partner or shareholder in such companies, including contracts for purchase, sale, mortgage, release of mortgage, assignment or disposal of shares or shares, minutes of general assemblies, permits, requests, notices, power of attorney, decisions, or contracts Rent or any other documents that may be necessary, required or appropriate to do so, appoint directors, members of the boards of directors and boards of directors of these companies and the company's representatives in the assemblies of its partners or shareholders, attend and vote - on behalf of the company - in meetings of partners, including ordinary and extraordinary constituent and general assemblies, and take decisions and vote on all resolutions, including without limitation approving the offering of such companies to the public or offering debt instruments through them or merging them with each other or with Other companies or their liquidation, or amending</p>		
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<p>the purposes of such companies or amending any clause of their Memorandum of Association.</p> <p>4. Dispose in any way of the company's assets, all its property, real estate, funds, shares, shares in other companies and other movable or immovable assets in accordance with the limits and controls mentioned in the Companies Law and its implementing regulations, and this disposal includes emptying lands and buildings, selling, buying, investing, mortgage, releasing the mortgage, marginalizing the instruments by merger, sorting, gift, paying the price, receiving the price, transferring and the right of attachment, and signing before the notary public or any other government agencies to that effect. As well as receiving the instruments, updating the instruments and introducing them into the comprehensive system, and extracting a set of lost replacement instruments and their data as follows: extracting a group of damaged replacement instruments and their data, modifying the name of the owner and the civil registry number, amending the boundaries, lengths, area, plot</p>		
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<p>numbers, plans, deeds, their dates and neighborhood names, leasing, signing rent contracts, renewing rent contracts , Receipt of rent, cancellation and termination of lease contracts, review of notaries for inquiries about real estate, attestation of copies of real estate deeds.</p> <p>5. Representing the company in its relations with companies, banks, commercial banks, money houses, all government finance funds and institutions of various names and specializations, financial institutions of all kinds, investment funds, and other lenders, opening, managing, operating and closing accounts in connection with the company's activity, including withdrawal, depositing and transferring from them to the account of others, receiving and disbursing the company's funds, claiming its rights, signing any documents or contracts related to this, obtaining loans and other facilities and loans of all kinds for any period and in any amount, From government funds and institutions, commercial banks, financial houses, credit companies and any other credit body, issuing guarantees and guarantees in favor of any party when</p>		
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<p>the Board deems - at its absolute discretion - that this serves the interest of the company, signing, writing and accepting checks, bills of exchange, bonds and other commercial papers, entering into financial leasing operations, financial derivatives operations, treasury operations, financial hedging, hedging for currency rate changes and granting credits, and carrying out all transactions necessary to conclude all agreements. and banking transactions, all in the form and conditions that it deems appropriate at its absolute discretion. As well as establishing, signing and endorsing all types of securities and commercial papers, rescheduling installments, requesting bank credit, signing contracts and forms, requesting a bank guarantee, signing and receiving the guarantee, registering it, managing investment portfolios, liquidating investment portfolios, requesting information on securities of all kinds, dividing and trading them, selling, receiving the price and depositing them in the portfolios of A. And other accounts, buying shares, selling shares,</p>		
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<p>receiving certificates of contributions, receiving the value of shares, opening investment portfolios, editing, modifying and canceling orders, participating in investment fund units, redeeming investment fund units, subscription, buying shares, selling shares , Transfer of shares from the portfolio, liquidation of real estate shares.</p> <p>6. Contracting, committing and linking to the name of the company, and on its behalf, entering into tenders, competitions, investing in shares, portfolios and bonds, signing all types of contracts, documents and documents, including memorandums of understanding, and carrying out all acts and actions, including negotiation, contracting, commitment, association, reconciliation, assignment, release, annulment, signing, delivering, modifying, replacing and adding to any contracts and its obligations with third parties that would achieve the company's purposes, including - but not limited to - license, marketing, future purchase and purchase contracts. Sale, lease, lease, agency, franchise, insurance contracts, compensation</p>		
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<p>contracts, guarantees, mediation contracts, contracts for fees of lawyers, chartered accountants and others, all in the form, terms and amounts that the Board deems appropriate in its absolute discretion.</p> <p>7. The Board shall, in the cases it assesses, discharge the debtors of the company from their obligations in its interest, provided that the minutes of the Board of Directors include the reasons for its decision.</p> <p>8. Take decisions regarding the company's financial plan and policies to set aside reserves and provisions, as well as - with the authorization of the ordinary general assembly - the announcement and distribution of the company's annual, semi-annual and quarterly profits.</p> <p>9. Issuing any type of negotiable debt instruments inside or outside the Kingdom of Saudi Arabia in accordance with the applicable regulations and controls set by the competent authority.</p> <p>10. Approving the company's internal, financial, administrative and technical regulations and the policies and regulations of its employees.</p>		
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11.	Appointing employees, account managers, internal auditors, agents and consultants of the Company, on the conditions deemed appropriate by the Board of Directors, dismissing them, determining their powers, powers, duties and obligations towards the Company, promoting or transferring them, paying the necessary allowances to them, determining their salaries and bonuses, paying their salaries, compensation, end-of-service gratuity, requesting visas, recruiting employees and workers from abroad, extracting and renewing residencies, work permits, transferring, terminating and waiving guarantees, and issuing exit and re-entry visas and final exit visas for all Company employees.		
12.	Forming committees of all kinds, determining their competence and authority, appointing their members from among its members or others, dismissing them, determining their compensation, remuneration, salaries, and allowances.		
13.	Approving the company's business plan and approving its operational plans and annual budget.		
14.	Signing and certifying all licenses, records, certificates, necessary		

<p>authorizations, forms and documents, receiving and delivering them in the name of the company and on its behalf, registering signatures and seals in the Chamber of Commerce and Industry, and extracting, renewing and amending certificates and licenses for the company with all competent authorities.</p> <p>15. Doing all necessary with regard to commercial registers and chambers of commerce, including but not limited to: reviewing records management, extracting records, renewing records, transferring commercial records, reserving trade names, opening subscriptions with the Chamber of Commerce, approving signatures, renewing subscription with the Chamber of Commerce, signing all documents with the Chamber of Commerce, managing records, amending records, adding activity, opening branches of records, canceling records.</p> <p>16. Registering the trademark in the name of the company or assigning trademarks to others, and registering intellectual property rights in the name of the company inside and outside the Kingdom.</p>		
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17.	Prepare the company's interim and annual financial statements and approve them before publication.		
18.	Prepare and approve the report of the Board of Directors before its publication.		
19.	Develop a written policy to address actual and potential conflicts of interest for Board members, executive management and shareholders.		
20.	Develop a written policy that regulates the relationship with stakeholders.		
21.	Approve the increase of the company's capital within the limits of the authorized capital (if any).		
22.	Determine the types of remuneration granted to the company's employees, such as fixed bonuses, performance-related bonuses, and bonuses in the form of shares, in a manner that does not conflict with the applicable regulations and controls set by the competent authority.		
23.	Inform the Ordinary General Assembly when it convenes of the works and contracts in which one of the members of the Board of Directors has a direct or indirect interest in accordance with the applicable regulations and controls set by the		

	competent authority, and that such notification shall be accompanied by a special report from the Company's external auditor.		
24.	Invite the General Assembly to convene well before the end of its session to elect a Board of Directors for a new term.		
25.	Delegate or delegate any of the powers of the Board - within the limits of its powers - to one or more members of the Board or third parties to take any action, action or perform a specific act or work on behalf of the Board, and cancel the delegation or power of attorney in part or in full, and may give the delegate and the agent the right to delegate or delegate others.		
26.	The Board of Directors shall obtain the approval of the General Assembly upon the sale of assets exceeding fifty percent (50%) of the value of its total assets, in accordance with the controls mentioned in the Companies Law and its Implementing Regulations.		
27.	Appointing, renewing and dismissing the Chief Executive Officer and determining his terms of reference, salary, allowances, measurement indicators and incentives.		
28.	The company's management, including		

<p>appointing employees and workers, renewing their contracts, promoting them, determining their wages and allowances, transferring them, investigating them, rewarding them, estimating their remuneration, dismissing them and terminating their services in accordance with the applicable regulations and internal regulations of the company.</p> <p>29. Establishing branches, offices or agencies for the company inside or outside the Kingdom of Saudi Arabia.</p> <p>30. Determine the dates of payment of the rest of the value of cash shares.</p> <p>31. Any powers and competencies of the Board under the Companies Law and Bylaws, as well as the Implementing Regulations of the Capital Market Law and the relevant regulations and policies approved by the Company.</p>		
<p><b>Remuneration of the members of the Board of Directors:</b></p> <p>1. The members of the Board of Directors shall be entitled to remuneration as members of the Board of Directors in accordance with the terms, conditions and policies approved by the Ordinary General Assembly from time to time. A member of the</p>	<p><b>Powers of the President, Deputy and Secretary</b></p> <p>The Board of Directors shall appoint from among its members a Chairman and a Vice-Chairman and may appoint a Managing Director, and it is not permissible to combine the position of Chairman of the Board of Directors with any executive position in the Company .</p> <p>The Board of Directors may also appoint a Managing Director from among its members or a Chief</p>	<p><b>Article Twenty Two</b></p>

<p>Board of Directors may also obtain remuneration for any additional executive, technical, administrative or consulting work or positions assigned to him in the company, in addition to the remuneration that he can receive as a member of the board of directors and in the committees formed by the board of directors in accordance with the Companies Law, its implementing regulations and the company's articles of association.</p> <p>2. The remuneration of the members of the Board of Directors shall consist of a certain amount or attendance allowance for meetings or an allowance for in-kind expenses or a percentage of the profits and may combine between two or more of these benefits and the remuneration of the members of the Board of Directors may be of varying amount to reflect the extent of the member's experience, competencies and tasks entrusted to him in light of a policy issued by the Remuneration and Nominations Committee and approved by the General Assembly.</p> <p>3. The report of the Board of Directors to the Ordinary General Assembly at its annual meeting shall</p>	<p>Executive Officer from among its members or others, and the Board of Directors shall determine in the decision appointing him the powers, powers and tasks of the Chief Executive Officer and the period of his tenure in this position and his remuneration, and one member may combine the position of the Managing Director and the Chief Executive Officer .</p> <p>The Chairman of the Board shall be responsible for representing the company before Sharia courts, judicial bodies, the Board of Grievances, higher and primary labor bodies, commercial and financial papers committees, dispute settlement committees of all kinds, and all other judicial committees of different kinds, arbitration bodies and notaries of justice. The right to plead, defend, dispute, claim, clearance, conciliation, waiver, acknowledgment, denial, pre-emption, bail, filing lawsuits, hearing and responding to lawsuits, requesting and returning the oath, bringing witnesses, establishing evidence, payment, denying lines, signatures and seals. Appealing against them and requesting the appointment of lawyers, experts and arbitrators, dismissing them, following up on all cases filed by or against the company before the Sharia courts, judicial bodies, the Board of Grievances, labor offices, workers, higher and primary labor bodies, the Labor Disputes Committee, banking committees, commercial papers committees and all other judicial bodies and committees, arbitration and reconciliation bodies, accepting judgments and denying them from the company, requesting the implementation of judgments and</p>	
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<p>include a comprehensive statement of all remuneration, attendance allowance, expenses allowance and other benefits received or due to each member of the Board of Directors during the fiscal year. It shall also include a statement of what the members of the Council received as workers or administrators or what they received in return for technical or administrative work or consultations, and it shall also include a statement of the number of meetings of the Council and the number of meetings attended by each member.</p>	<p>opposing them, and receiving what happens from the execution .</p> <p>The Chairman of the Board and the Vice Chairman shall also be competent, jointly or individually, to represent the company in its relationship with others, labor offices, workers, passports, civil rights, police and traffic departments, municipalities, emirates, governorates, the Ministry of Interior and Foreign Affairs, embassies, consulates, customs and all other government agencies, chambers of commerce and industry, private bodies and entities, banks, companies and institutions of all kinds inside and outside the Kingdom, and signing all types of contracts, documents and documents, including but not limited to signing the articles of incorporation of companies that participate In which the company with all the decisions to amend it, whether the amendment is to increase or decrease the capital, modify the purposes, exit or entry of a partner, amend any item of the Memorandum of Association, liquidate companies, write off or amend commercial records inside and outside the Kingdom, sign the purchase or sale of shares or shares in other companies and dispose of their assets, properties and real estate, and all of the above applies to all companies for which those companies are founders or owners to have or participate in it or contribute to it, and sign the subscription application in the name of the company in joint stock companies, receive the surplus after allocation, receive profits, attend its general assemblies, or authorize whomever he deems appropriate to attend and vote in the name of the</p>	
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	<p>company, and buy land and real estate, sell it, empty and accept it, receive, deliver, rent, rent, receive, pay, pay, mortgage, sorting, extracting arguments of acquisition, signing into tenders, arrest, payment, acknowledgment, reconciliation, assignment, contracting, commitment, association with the name of the company and on its behalf, and signing all kinds of Agreements, instruments and voids before notaries and official and private bodies inside and outside the Kingdom, signing and dismantling agreements of guarantees, guarantees and mortgages, registering trademarks and commercial agencies, and each of them has the right to appoint and dismiss managers, employees, technicians and workers, and open branches of the company, appoint its managers and issue legitimate agencies on behalf of the company, and the Chairman of the Board of Directors and the Vice President, collectively and individually, have the right to sign the opening and closing of bank accounts of all kinds with all local and foreign banks and the issuance of checks. Credits, withdrawals, deposits, loan contracts, banking facilities, signing all their documents, signing all types of contracts, documents, agreements, instruments, papers, documents, checks and all banking transactions, opening investment accounts in the name of the company with all banks, Islamic finance companies, real estate, industrial and agricultural funds in the name of the company, receiving and delivering the amounts paid to the company, signing contracts for loan agreements, guarantees, guarantees and mortgages and dismantling them with banks, banks, public lending</p>	
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	<p>funds and entities. Local and international financing, signing all correspondence, contracts and obligations on behalf of the company, concluding agreements for the necessary loans for the company, mortgaging the company's assets, providing other guarantees to fulfill the company's obligations arising from such loans after the approval of the members of the board of directors inside and outside the Kingdom, the right to buy and sell shares for the benefit of the company, opening and managing investment portfolios in the name of the company, canceling them, liquidating and closing them, He has the right to transfer from investment accounts to current and vice versa and receive the value of the sale of shares and their profits and has the right to complete and sign all the documents required to obtain credit facilities from commercial banks, including the completion and signing of credit facilities agreements and commercial papers and waiver of project contract dues related to the facilities obtained by the company from banks .</p> <p>Each of them has the right within the limits of his competences to issue legitimate agencies on behalf of the company, and each of them within the limits of his competences may delegate or authorize one or more members of the board of directors or others to carry out certain work or work inside and outside the Kingdom and they have the right to cancel the legitimate agencies and cancel the authorization or power of attorney partially or completely .</p> <p>The Chairman of the Board shall have the power, in particular, to invite the</p>	
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	<p>Board to meet and to preside over the meetings of the Board and the General Assembly of shareholders, and the Deputy Chairman of the Board shall act on his behalf in case of absence .</p> <p>The Board of Directors may determine a remuneration for the Chairman of the Board and the Vice-Chairman of the Board for the administrative, technical and various work performed by each of them in addition to the remuneration prescribed for them as members of the Board of Directors under Article Nineteen of these Regulations .</p> <p>The Board of Directors shall appoint a secretary chosen from among its members or others and shall be responsible for the secretariat work of the Board and the Board of Directors shall determine its remuneration and duration .</p> <p>The term of the Chairman of the Board, his deputy, and the Secretary 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, and the Board may at any time dismiss them or any of them without prejudice to the right of the person who was dismissed to compensation if the dismissal occurred for an illegal reason or at an inappropriate time.</p>	
<p><b>Powers of the Chairman of the Board, Vice Chairman, CEO and Secretary of the Company:</b></p> <p>1. The Board shall appoint, at its first meeting, from among its members, a Chairman and a Vice-Chairman, and may appoint from among its members a Managing</p>	<p><b>Board Meetings:</b></p> <p>The Council shall meet at least twice a year at the invitation of its Chairman, and the invitation shall be in writing, and may be delivered by hand or sent by mail, fax or e-mail, three days before the date specified for the meeting, unless the members of the Council agree otherwise .</p> <p>The Chairman of the Council shall call the Council to a meeting</p>	<p><b>Article Twenty Three</b></p>

<p>Director or Chief Executive Officer, and the Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence in accordance with the powers and powers determined by the Board in addition to the powers mentioned in these Articles.</p> <p>2. The Board of Directors shall appoint a Chief Executive Officer from among its members or third parties to conduct the daily business of the Company in accordance with the powers and powers determined by the Board in addition to the powers mentioned in these Articles.</p> <p>3. The Chairman of the Board may not combine his position with any executive position in the Company, including the position of Chief Executive Officer.</p> <p>4. The Board of Directors shall appoint a secretary to the Board, whether from among its members or others, who shall be responsible for recording the minutes of the meetings of the Board of Directors, recording and keeping the resolutions issued by these meetings, in addition to exercising the other competencies entrusted to him by the Board of Directors, and the</p>	<p>whenever requested to do so by two members.</p>	
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<p>Board shall determine his remuneration.</p> <p>5. In addition to the powers of the Chairman and the Chief Executive Officer mentioned in the Articles of Association, the Board of Directors may, by a resolution, determine the powers and powers of the Chairman of the Board and the Chief Executive Officer.</p> <p>6. The Board of Directors shall, at its discretion, determine the special remuneration received by the Chairman and the Chief Executive Officer in addition to the remuneration prescribed for the members of the Board of Directors stipulated in this Law, within the limits stipulated in the Companies Law, its bylaws and the Company's internal regulations.</p> <p>7. The term of appointment of the Chairman of the Board, the Vice-Chairman of the Board, the Managing Director, the Chief Executive Officer and the Secretary - if they are members of the Board of Directors - shall not exceed the term of their respective members of the Board, and they may be re-elected again for a similar term. The Council may, at any time, remove them or any of them.</p> <p>8. The Chairman of the Board of Directors shall</p>		
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<p>have the following powers and powers:</p> <p>أ) Invite the Board to meet and chair the meetings of the Board, and the Chairman of the Board shall invite the Board to a meeting whenever requested by a member of the Board of Directors.</p> <p>ب) Doing all necessary with respect to the companies established or participated by the company - including but not limited to - approving the establishment, establishment, purchase, management, operation, termination, liquidation, financing, guarantee, guarantee and participation in any type of company, institution, funds or branches, with others or alone, in any proportion, whether inside or outside the Kingdom of Saudi Arabia, and determine the tasks of branches and companies their budgets, and determine the amounts and values of shares or shares in which they will participate. The company, increasing or decreasing the capital of such companies, or the withdrawal of the company from the companies in which it participates, selling, buying, mortgaging, releasing a mortgage, assigning and disposing of the company's shares or</p>		
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shares in other companies, receiving the value, converting the entities of these companies, whether into a joint stock company, limited liability or others, signing the articles of incorporation of these companies and all their amendments and annexes before the notary public or any other government agencies or canceling them, and signing any other documents, contracts or decisions issued of the Company as a partner or shareholder in such companies and relating to such companies, including contracts for the purchase, sale, mortgage, release of a mortgage, assignment or disposal of shares or shares, minutes of general assemblies, permits, requests, notices, power of attorney, resolutions, leases or any other documents that may be necessary, required or appropriate to do so, and the appointment of directors, members of the boards of directors and boards of directors of these companies and representatives of the company in associations its partners or shareholders and attend and vote on behalf of the Company at partners' meetings, including ordinary and extraordinary constituent and general assemblies, or		
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<p>amend the purposes of those companies. He may also seek the assistance and appointment of advisors or experts to him or the Council, determine their remuneration, scope of work and dismiss them in order to assist and provide the necessary advice to carry out the work entrusted to him or the Council.</p> <p>ج) Representing the Company in its relations with companies, banks, commercial banks, money houses, all government finance funds and institutions of various names and specializations, financial institutions of all kinds and other lenders, opening, managing, operating and closing bank accounts of any kind and in any country, conducting all transactions on these accounts in connection with the Company's activity, including withdrawal, depositing and transferring from them, receiving and disbursing the Company's funds and claiming its rights, and using the related electronic services in any country on behalf of the Company, Signing, writing and accepting cheques, bills of exchange, bonds and other commercial papers.</p> <p>د) After obtaining the approval of the Board, obtain loans and other</p>		
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<p>facilities and loans of all kinds for any period, and in any amount, from the funds of government finance institutions, commercial banks, financial houses, credit companies and any other credit body, issue guarantees and guarantees in favor of any entity, enter into financial leasing operations, financial derivatives operations, treasury operations, hedge for currency rate changes and grant credits, carry out all transactions necessary to conclude all banking agreements and transactions, and sign any documents or contracts related thereto.</p> <p>هـ) The Chairman of the Board of Directors represents the company in carrying out all matters related to claims and courts, including - but not limited to - the appointment of lawyers or third parties in reviewing, pleading, defending and legal representation on behalf of the company, filing, hearing and responding to lawsuits, acknowledgment, denial, reconciliation, waiver, exoneration, requesting an oath, rejecting and refraining from it, bringing witnesses and evidence and challenging them, answering, wounding and modifying, challenging</p>		
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<p>             forgery, denying lines,              seals and signatures,              requesting and lifting              travel bans, requesting              attachment and execution,              requesting arbitration, and              appointing Experts and              arbitrators, appealing,              returning and replacing the              reports of experts and              arbitrators, accepting,              demanding their              implementation, denying              or objecting to judgments,              requesting an appeal or              petition for              reconsideration, or              requesting cassation of              judgments to the Supreme              Court, requesting              rehabilitation, receiving              judgmental instruments,              collecting the price, paying              and receiving amounts to              and from courts and              arbitration bodies, and              attending hearings in all              lawsuits filed by or against              the company before              government and private              agencies and before all              degrees of all Sharia              courts, judicial bodies and              administrative courts              (Board of Grievances)              Commercial departments,              the labor clerk, the higher              and primary committees,              the Committee for the              Resolution of Securities              Disputes, the Offices for              the Resolution of              Commercial Papers              Disputes, the Banking              Dispute Settlement              Committees, the Customs           </p>		
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<p>Committees, the Tax Committees, the Commercial Fraud Committees and all other judicial committees, the Control and Anti-Corruption Authority, the Public Prosecution, arbitration bodies, and the Attachment and Enforcement Departments.</p> <p>9) The Chairman of the Board may delegate or delegate any of his powers - within the limits of his powers - to one or more members of the Board or to third parties to take any action, act or perform certain work or acts on his behalf in his capacity as Chairman of the Board of Directors, and cancel the delegation or power of attorney in part or in full, and he may grant the delegate or agent the right to delegate or delegate third parties.</p> <p>The Chief Executive shall have the following powers and powers:</p> <p>1. The CEO represents the company in its relations with third parties, government agencies and private entities, including before the Ministry of Commerce, the Ministry of Investment, the Capital Market Authority, Saudi Exchange, the Zakat, Tax and Customs Authority, the Notary Public, the Control and Investigation Authority, the Public</p>		
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<p>Prosecution, the Control and Anti-Corruption Authority, the General Authority for the Development of Riyadh City, before the judiciary, Sharia courts, judicial bodies, administrative courts (Board of Grievances), arbitration bodies, committees of all kinds, labor offices, passports, civil rights and companies.</p> <p>Communications, police departments, chambers of commerce and industry, public and private bodies, companies and institutions of all kinds, and government ministries in front of the Royal Court, the Ministry of Justice, the Ministry of Interior, the Ministry of Foreign Affairs, the Ministry of Finance, the Ministry of Housing, the Ministry of Municipal Affairs inside and outside the Kingdom of Saudi Arabia and all relevant government or private agencies.</p> <p>2. The CEO represents the company in carrying out all matters related to claims and courts, including, but not limited to, appointing lawyers or third parties in reviewing, pleading, defending and representing legal representation on behalf of the company, filing, hearing and responding to lawsuits, acknowledgment,</p>		
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<p>denial, reconciliation, waiver, exoneration, requesting an oath, restitution and refraining from it, bringing witnesses and evidence and challenging them, answering, wounding and modifying, challenging forgery, denying lines, seals and signatures, requesting and lifting travel bans, requesting attachment and execution, requesting arbitration, and appointing Experts and arbitrators, appealing, returning and replacing the reports of experts and arbitrators, accepting, demanding their implementation, denying or objecting to judgments, requesting an appeal or petition for reconsideration, or requesting cassation of judgments to the Supreme Court, requesting rehabilitation, receiving judgmental instruments, collecting the price, paying and receiving amounts to and from courts and arbitration bodies, and attending hearings in all lawsuits filed by or against the company before government and private agencies and before all degrees of all Sharia courts, judicial bodies and administrative courts (Board of Grievances) Commercial departments, the labor clerk, the higher</p>		
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<p>and primary committees, the Committee for the Resolution of Securities Disputes, the Offices for the Resolution of Commercial Papers Disputes, the Banking Dispute Settlement Committees, the Customs Committees, the Tax Committees, the Commercial Fraud Committees and all other judicial committees, the Control and Anti-Corruption Authority, the Public Prosecution, arbitration bodies, and the Attachment and Enforcement Departments.</p> <p>3. The CEO represents the company in contracting, compliance, association with the name of the company, acting on its behalf, entering into tenders, investing in stocks, portfolios and bonds, signing all types of contracts, documents and documents, including memorandums of understanding, and carrying out all acts and actions including negotiation, contracting, commitment, association, conciliation, assignment, release, annulment, signing, delivering, modifying, replacing and adding to any contracts and obligations with others that would achieve the company's purposes, including - but not limited</p>		
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<p>to - license, marketing and future purchase contracts. Buying, selling, leasing and leasing contracts, brokerage contracts, fees contracts for lawyers, chartered accountants and others, agencies, franchises, insurance contracts, compensation contracts and guarantees.</p> <p>4. The CEO represents the company in its relations with companies, banks, commercial banks, money houses, all funds and institutions of government finance of various names and specializations, financial institutions of all kinds and other lenders, opening, managing, operating and closing bank accounts of any kind and in any country, conducting all transactions on these accounts in relation to the company's activity, including withdrawal, depositing and transferring from them, receiving and disbursing the company's funds and claiming its rights, and using the electronic services related to this and in any country on behalf of About the company, signing, writing and accepting checks, bills of exchange, bonds for order and other commercial papers. As well as establishing, signing and endorsing all types of securities and commercial papers,</p>		
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<p>rescheduling installments, requesting bank credit, signing contracts and forms, requesting a bank guarantee, signing and receiving the guarantee, registering it, managing investment portfolios, liquidating investment portfolios, requesting information on securities of all kinds, dividing and trading them, selling, receiving the price and depositing them in the portfolios of A. And other accounts, buying shares, selling shares, receiving certificates of contributions, receiving the value of shares, opening investment portfolios, editing, modifying and canceling orders, participating in investment fund units, redeeming investment fund units, subscription, buying shares, selling shares , Transfer of shares from the portfolio, liquidation of real estate shares.</p>		
<p>5. After obtaining the approval of the Board, obtain loans and other facilities and loans of all kinds for any period, and in any amount, from the funds of government finance institutions, commercial banks, financial houses, credit companies and any other credit body, issue</p>		

<p>guarantees and guarantees in favor of any entity, enter into financial leasing operations, financial derivatives operations, treasury operations, hedge for currency rate changes and grant credits, carry out all transactions necessary to conclude all banking agreements and transactions, and sign any documents or contracts related thereto.</p>		
<p>6. Signing deeds and voids in front of the notary public and official and private authorities inside and outside the Kingdom. As well as receiving the instruments, updating the instruments and introducing them into the comprehensive system, and extracting a set of lost replacement instruments and their data as follows: extracting a group of damaged replacement instruments and their data, modifying the name of the owner and the civil registry number, amending the boundaries, lengths, area, plot numbers, plans, deeds, their dates and neighborhood names, leasing, signing rent contracts, renewing rent contracts , Receipt of rent, cancellation and termination of lease contracts, review of notaries for inquiries about</p>		

<p>real estate, attestation of copies of real estate deeds.</p>		
<p>7. Appointing and dismissing the company's employees, agents and consultants, determining their powers and duties, promoting or transferring them, paying the necessary allowances to them, determining their salaries and bonuses, paying their salaries and compensation, requesting visas, recruiting employees and workers from abroad, extracting and renewing residencies, work permits, transferring, terminating and waiving guarantees.</p> <p>8. Signing and certifying all licenses, records, certificates, necessary authorizations, forms and documents, receiving and delivering them in the name of the company and on its behalf, registering signatures and seals in the Chamber of Commerce and Industry, and extracting, renewing and amending certificates and licenses for the company.</p> <p>9. Doing all necessary with regard to commercial registers and chambers of commerce, including but not limited to: reviewing records management, extracting records, renewing records, transferring records, reserving trade names, opening subscriptions with the Chamber of</p>		

<p>Commerce, renewing subscription with the Chamber of Commerce, signing all documents with the Chamber of Commerce, managing records, amending records, adding activity, opening branches of records, canceling records.</p> <p>10. Registration or assignment of trademark and registration of intellectual property rights in the name of the company inside and outside the Kingdom.</p> <p>11. Accepting and releasing the mortgage of real estate taken as a guarantee for the company's rights with third parties, including without limitation advances on wages provided to the company's employees within the company's housing program.</p> <p>12. Pick-up and delivery on behalf of the company.</p> <p>13. The Chief Executive may delegate or delegate any of his powers - within the limits of his powers - to third parties to take any action or act or perform certain work or acts on his behalf in his capacity as Chief Executive Officer, and cancel the delegation or power of attorney in part or in full, and he may give the delegate and the agent the right to delegate to others.</p>		
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<p><b>Board Meetings:</b></p> <ol style="list-style-type: none"> <li>1. The Board of Directors shall meet (four) times a year at the invitation of its Chairman or his representative, and the invitation shall be in writing and may be sent to the members of the Board through modern technology means such as e-mail, portals, electronic applications, etc. well before the date of the meeting, and the Chairman of the Board or his representative must invite the Board to the meeting whenever requested to do so by any member of the Board to discuss one or more topics.</li> <li>2. The Board of Directors shall determine the place of holding its meetings, which may be held using modern technology. Unless otherwise notified, the Chairman of the Council may consider (in order to determine the quorum for the meeting) any member participating by telephone or any electronic means present throughout the meeting.</li> </ol>	<p><b>Quorum of the Board Meeting</b></p> <p>The meeting of the Board shall not be valid unless attended by those representing at least four (4) members, provided that the number of attendees on behalf shall not be less than (3) three members .</p> <p>In the event that a member of the Board of Directors is appointed as another member to attend the meetings of the Board, the delegation shall be in accordance with the following controls: A member of the Board of Directors may not represent more than one member in attending the same meeting.</p> <p>The delegation shall be fixed in writing and on a specific meeting .</p> <p>C- The deputy may not vote on the decisions that the law prohibits the representative from voting on .</p> <p>The decisions of the Board shall be issued by a majority of the opinions of the members present, and if the votes are equal, the side from which the chairman of the session shall prevail, and the Board may issue its decisions by presenting them to all members separately, unless one of the members requests in writing the meeting of the Board for deliberation and these decisions shall be presented to the Board of Directors at the first subsequent meeting.</p>	<p><b>Article Twenty Four</b></p>
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<p><b>Quorum and Decisions of the Board Meeting:</b></p> <ol style="list-style-type: none"> <li>1. The meeting of the Board of Directors shall not be valid unless attended by at least half of the members of the Board in person or on behalf of it, provided that the number of attendees is not less than 4 (four) members, and the member of the Board may delegate any of the members on his behalf, in accordance with the following controls:             <ul style="list-style-type: none"> <li>أ- A member of the Board of Directors may not represent more than one member in attending the same meeting.</li> <li>ب- The delegation shall be fixed in writing, whether by e-mail or any other means.</li> <li>ج- The deputy may not vote on the decisions that the law prohibits the representative from voting on.</li> </ul> </li> <li>2. The decisions of the Board of Directors shall be issued by a majority of the votes of the members present, and in the event of equality of votes, the side with which the chairman of the meeting voted shall prevail.</li> <li>3. The resolution of the Board of Directors shall be effective from the date of its issuance, unless it stipulates that it shall take effect at another time or when certain conditions are met.</li> </ol>	<p><b>Deliberations of the Council:</b></p> <p>The deliberations and decisions of the Board shall be recorded in minutes signed by the Chairman of the Board, the members of the Board of Directors present and the Secretary, and these minutes shall be recorded in a special register signed by the Chairman of the Board and the Secretary, and the member of the Board of Directors may request that his opinion be recorded in the minutes when he is opposed to any of the decisions of the Board, and the attendance of the members of the Board shall be evidenced by a statement signed by the attendees.</p>	<p><b>Article Twenty Five</b></p>
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<p><b>Issuing Board Resolutions by Passage:</b></p> <p>The Board of Directors may issue its resolutions on the matters it deems appropriate to be presented to all members by circulation, unless one of the members requests, in writing, a meeting of the Board for deliberation. Such decisions shall be issued with the approval of the majority of the votes of its members, and such decisions shall be presented to the Council at its first subsequent meeting for record in the minutes of that meeting.</p>	<p><b>Committees:</b></p> <p>The Board of Directors shall form, authorize and delegate such powers as the Board deems appropriate and coordinate between these committees in order to expedite the decision on matters submitted to them.</p>	<p><b>Article Twenty Six</b></p>
<p><b>Deliberations of the Council:</b></p> <ol style="list-style-type: none"> <li>1. The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the members of the Board of Directors present and the Secretary.</li> <li>2. The minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.</li> <li>3. Modern technology may be used to sign and record deliberations and decisions and record minutes.</li> </ol>	<p><b>Attending Assemblies:</b></p> <p>Every subscriber, regardless of the number of his shares, has the right to attend the transformative assembly, and every shareholder has the right to attend the general assemblies of shareholders, and he may delegate another person other than the members of the board of directors or the company's employees to attend the general assembly.</p>	<p><b>Article Twenty Seven</b></p>

<p><b>Committees emanating from the Board of Directors:</b></p> <p>The Board of Directors may form committees and authorize them as it deems appropriate of powers in accordance with what is required by the system and the needs of the company and has all the powers to determine the scope of its competencies and tasks, procedures and provisions of its work, appoint its members, dismiss them and determine their remuneration in light of the relevant regulations The mandate of the work of each committee and the mechanism for following up the work of those committees within the governance regulations approved by the Board so that the Board can perform His responsibilities effectively.</p>	<p><b>Shareholders' Rights:</b></p> <p>The shareholder shall have all rights related to the share, in particular the right to receive a share of the profits to be distributed, the right to receive a share of the company's assets upon liquidation, the right to attend the shareholders' assemblies, participate in their deliberations, vote on their resolutions, review the minutes of the company's general assembly, the right to dispose of shares, the right to monitor the work of the board of directors, the right to inquire and request information in a manner that does not harm the interests of the company and does not conflict with the Capital Market Law and its executive regulations.</p>	<p><b>Article Twenty Eight</b></p>
<p><b>Shareholders' General Assembly Meetings:</b></p> <ol style="list-style-type: none"> <li>1- The meeting of the General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or whoever is delegated by the Board of Directors from among its members in their absence, and in the event that this is not possible, the General Assembly shall be chaired by those delegated by the shareholders from among the members of the Board or others by voting.</li> <li>2- Every shareholder shall have the right to attend the General Assembly meeting, and may delegate another person other</li> </ol>	<p><b>Competences of the Ordinary General Assembly:</b></p> <p>With the exception of matters that are the competence of the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the company, and it shall convene at least once a year during the six months following the end of the company's fiscal year, and other ordinary general assemblies may be convened whenever the need arises.</p>	<p><b>Article Twenty Nine</b></p>

<p>than a member of the Board of Directors on his behalf.</p> <p>3- The general assembly meeting may be held, the shareholder may participate in the deliberations and vote on the resolutions by means of modern technology.</p>		
<p><b>Invitation to Associations:</b></p> <p>1. The general and special assemblies shall be convened by the Board of Directors, and the Board of Directors shall convene the Ordinary General Assembly within (thirty) days from the date of the request of the auditor or one or more shareholders representing (ten percent) of the shares of the company that has voting rights at least, and the auditor may invite the Ordinary General Assembly to convene if the Board does not issue the invitation within (thirty) days from the date of the auditor's request.</p> <p>2. The request referred to in paragraph (1) of this Article shall indicate the matters on which the shareholders are required to vote.</p> <p>3. The invitation to convene the Assembly shall be sent through modern technology means at least twenty-one days before the date specified for it in accordance with the regulations in force and the controls set by the competent authority.</p>	<p><b>Terms of reference of the Extraordinary General Assembly:</b></p> <p>The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association, except for matters prohibited from amending it by law. It may issue decisions on matters originally within the competence of the ordinary general assembly under the same terms and conditions prescribed for the ordinary general assembly.</p>	<p><b>Article Thirty</b></p>

<p><b>Quorum for the Ordinary General Assembly Meeting:</b></p> <ol style="list-style-type: none"> <li>1- The convening of the Ordinary General Assembly Meeting shall not be valid unless attended by shareholders representing at least one quarter of the shares of the company that has voting rights.</li> <li>2- If the quorum required to hold the ordinary general assembly meeting is not available in accordance with paragraph (1) of this Article, a second meeting shall be convened under the same conditions stipulated in Article (ninety-one) of the Companies Law within thirty (thirty) days following the date specified for the previous meeting. However, the second meeting may be held one hour after the expiry of the period fixed for the first meeting, provided that the first meeting is convened to indicate that such a meeting may be held. In all cases, the second meeting shall be valid irrespective of the number of shares having voting rights represented therein.</li> </ol>	<p><b>Invitation to Associations:</b></p> <p>The general or special assemblies of shareholders shall be convened at the invitation of the Board of Directors, in accordance with the Companies Law and its Regulations, and the Board of Directors shall call the Ordinary General Assembly to convene if requested by the auditor, the audit committee or a number of shareholders representing at least (5%) of the capital, and the auditor may invite the Assembly to convene if the Board does not invite the Assembly within thirty days from the date of the auditor's request.</p> <p>The invitation to convene the general assembly shall be published in a daily newspaper distributed at the company's head office at least twenty-one days before the date specified for the meeting. However, it may be sufficient to send an invitation on the said date to all shareholders by registered letters. A copy of the invitation and agenda shall be sent to the Ministry of Commerce and Investment as well as the Capital Market Authority within the specified period of publication.</p>	<p><b>Article Thirty One</b></p>
<p><b>Quorum for the Extraordinary General Assembly Meeting:</b></p> <ol style="list-style-type: none"> <li>1- The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing at least half of the shares of the company that has voting rights.</li> <li>2- If the necessary quorum is not available to hold the</li> </ol>	<p><b>Attendance Record of Associations:</b></p> <p>Shareholders who wish to attend the General or Special Assembly shall register their names at the company's head office before the time specified for the General Assembly.</p>	<p><b>Article Thirty Two</b></p>

<p>extraordinary general assembly meeting in accordance with paragraph (1) of this Article, a second meeting shall be convened under the same conditions stipulated in Article (ninety-one) of the Companies Law. However, the second meeting may be held one hour after the expiry of the period fixed for the first meeting, provided that the convocation of the first meeting contains evidence that such a meeting may be held. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least (one-quarter) of the shares of the company that has voting rights.</p> <p>3- If the necessary quorum is not available to hold the second meeting, an invitation shall be issued to a third meeting to be held under the same conditions stipulated in Article (ninety-first) of the Companies Law, and the third meeting shall be valid regardless of the number of shares that have voting rights represented therein.</p>		
<p><b>Voting in assemblies:</b></p> <p>1. Each shareholder shall vote for each share in the general assemblies. Cumulative voting must be used in the election of the members of the Board of Directors so that the right to vote per share may not be used more than once.</p>	<p><b>Quorum for the Ordinary General Assembly Meeting:</b> The convening of the ordinary general assembly meeting shall not be valid unless attended by shareholders representing at least one quarter of the capital, and if the necessary quorum is not available to hold this meeting, the second meeting shall be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting</p>	<p><b>Article Thirty Three</b></p>

<p>2. The members of the Board of Directors may not participate in voting on the resolutions of the General Assembly that relate to business and contracts, in which they have a direct or indirect interest or in which they involve a conflict of interest.</p>	<p>includes an announcement of the possibility of holding the second meeting. Such invitation shall be published in the manner provided for in Article (thirty-first) of these Articles, and in all cases the second meeting shall be valid regardless of the number of shares represented therein.</p>	
<p><b>Resolutions of the Assemblies:</b></p> <p>1- The resolutions of the Ordinary General Assembly shall be issued with the approval of the majority of voting rights represented at the meeting.</p> <p>2- The resolutions of the Extraordinary General Assembly shall be issued with the approval of (two-thirds) of the voting rights represented at the meeting, unless the resolution is related to increasing or decreasing the capital, or prolonging the term of the company or dissolving it before the expiry of the period specified in its articles of association, or merging it with another company or dividing it into two or more companies, it shall not be valid unless it is issued with the approval of (three quarters) of the voting rights represented at the meeting.</p>	<p><b>Quorum for the Extraordinary General Assembly Meeting:</b></p> <p>The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing half of the capital, and if this quorum is not available in the first meeting, the second meeting shall be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding the second meeting. This system .</p> <p>In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least one quarter of the capital .</p> <p>If the necessary quorum is not available at the second meeting, an invitation shall be issued to a third meeting to be held under the same conditions stipulated in Article (thirty-first) of these Regulations, and the third meeting shall be valid regardless of the number of shares represented therein after the approval of the competent authority.</p>	<p><b>Article Thirty Four</b></p>

<p><b>Discussion in the assemblies:</b></p> <p>Each shareholder has the right to discuss the topics on the agenda of the General Assembly and to address questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the questions of the shareholders to the extent that the interest of the Company is not prejudiced. If a shareholder considers that the answer to his question is insufficient, he shall appeal to the General Assembly, and its decision thereon shall be enforceable.</p>	<p><b>Voting in assemblies:</b></p> <p>Each shareholder has a vote for each share he represents in the general assemblies, and cumulative voting must be used in the election of the Board of Directors. The members of the Board of Directors may not participate in voting on the resolutions of the General Assembly that relate to their discharge from liability for the management of the Company or that relate to a direct or indirect interest to them.</p>	<p><b>Article Thirty Five</b></p>
<p><b>Preparation of minutes of associations:</b></p> <p>A minutes shall be drawn up at the meeting of the General Assembly that includes the number of shareholders present in person or on behalf of the meeting, the number of shares held by them in person or on behalf of them, the number of votes prescribed for them, the decisions taken, the number of votes approved or opposed by them, and a compendium of the discussions that took place at the meeting. Minutes are recorded regularly after each meeting in a special register signed by the President and Secretary of the Assembly and the collectors.</p>	<p><b>Resolutions of the Assemblies:</b></p> <p>The resolutions of the ordinary general assembly shall be issued by an absolute majority of the shares represented at the meeting .</p> <p>The resolutions of the extraordinary general assembly shall also be issued by a two-thirds majority of the shares represented at the meeting, unless it is a resolution related to increasing or decreasing the capital, prolonging the company's term, dissolving it before the expiry of the period specified in its articles of association, or merging it with another company, the resolution shall not be valid unless it is issued by a three-fourths majority of the shares represented at the meeting.</p>	<p><b>Article Thirty Six</b></p>

**Appointment, dismissal and retirement of the Company's auditor:**

1. The Company shall have one (or more) auditors from among the licensed auditors in the Kingdom appointed by the General Assembly and shall determine his fees, duration of work and scope by the General Assembly, and he may be reappointed. Provided that the period of his appointment shall not exceed the period prescribed by law.

2. By virtue of a resolution taken by the General Assembly, the auditor may be dismissed, and the Chairman of the Board of Directors shall inform the competent authority of the dismissal decision and its reasons, within a period not exceeding (five) days from the date of issuance of the resolution.

3. Without prejudice to the company's right to compensation for damage suffered, if necessary, the auditor may retire from his assignment by virtue of a written notification submitted to the company, and his assignment shall be terminated from the date of submission or at a later date specified in the notification. The retired auditor shall submit to the company and the competent authority - upon submission of the notification - a statement of the reasons for his retirement, and the Board of Directors shall convene the General Assembly to consider the reasons for retirement, appoint another auditor and determine his fees, duration of work and scope.

**Discussion in the assemblies:**

Each shareholder has the right to discuss the topics on the agenda of the General Assembly and to address questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the questions of the shareholders to the extent that the interest of the Company is not prejudiced. If the shareholder considers that the answer to his question **is not convincing**, he shall appeal to the Assembly, and its decision in this regard shall be enforceable.

**Article  
Thirty  
Seven**

<p><b>Auditor's Powers:</b></p> <p>The auditor may, at any time, examine the company's documents, accounting records and supporting documents, and may request such data and clarifications as he deems necessary to verify the company's assets, liabilities and other matters within the scope of his work. The Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall record this in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, it shall request them to convene the General Assembly to consider the matter. The auditor may issue such invitation if the Board of Directors does not issue it within (thirty) days from the date of the auditor's request.</p>	<p><b>Presidency of associations and preparation of minutes:</b></p> <p>The meetings of the general assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence or whoever is delegated by the Board of Directors from among its members in the absence of the Chairman and Vice-Chairman of the Board of Directors .</p> <p>The President shall appoint a secretary of the meeting and a collector .</p> <p>A minutes shall be drawn up at the meeting of the General Assembly that shall include the number of shareholders present or represented, the number of shares held by them in person or proxy, the number of votes prescribed for them, the resolutions taken, the number of votes approved or dissented, and a compendium of the discussions that took place at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the President of the Assembly, its Secretary and the Collector.</p>	<p><b>Article Thirty Eight</b></p>
<p><b>Fiscal Year:</b></p> <p>The company's fiscal year starts from the first of January and ends at the end of December of each calendar year.</p>	<p><b>Composition of the Committee</b></p> <p>An audit committee consisting of (3) members at least non-executive members of the Board of Directors or non-members of the Board, whether shareholders or others, shall be formed by a resolution of the Ordinary General Assembly, and shall specify in the resolution the tasks of the Committee, its work controls and the remuneration of its members.</p>	<p><b>Article Thirty Nine</b></p>

<p><b>Financial Documents:</b></p> <ol style="list-style-type: none"> <li>1. The Board of Directors shall, at the end of each financial year of the Company, prepare the Company's financial statements and a report on its activities and financial position for the preceding fiscal year, and this report shall include the proposed method of distribution of dividends. The Board shall place these documents at the disposal of the Auditor at least forty-five days before the date fixed for the General Assembly.</li> <li>2. The Chairman of the Board of Directors, the Chief Executive Officer and the Chief Financial Officer of the Company shall sign the documents referred to in paragraph (1) of this Article, copies of which shall be deposited at the Company's head office at the disposal of the shareholders.</li> <li>3. The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report after signing them, and the auditor's report, unless published through the means of announcement approved by the competent authority, at least twenty-one days before the date specified for the General Assembly.</li> </ol>	<p><b>Quorum for the Committee Meeting:</b></p> <p>The validity of the meeting of the Audit Committee requires the attendance of the majority of its members, and its decisions shall be issued by a majority of the votes of those present, and in the event of equality of votes, the side with which the Chairman of the Committee voted shall prevail.</p>	<p><b>Article Forty</b></p>
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<p><b>Formation of reserves and distribution of profits:</b></p> <ol style="list-style-type: none"> <li>1. The Ordinary General Assembly may, when determining the share of shares in the net profits, decide to form reserves to the extent that it is in the interest of the company or ensures the distribution of fixed dividends, to the extent possible, to the shareholders. The said association may also deduct from the net profits sums for the purpose of achieving social purposes for the company's employees, establishing non-profit institutions or assisting any such institutions to serve the community.</li> <li>2. The Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to disburse these reserves or reserves that the shareholders previously decided to set aside, including any reserves set aside in accordance with any statutory requirements preceding the date of adoption of this Articles of Association for the benefit of the Company or the shareholders.</li> <li>3. The General Assembly shall determine the percentage to be distributed to shareholders of the net profits after deducting the reserves, if</li> </ol>	<p><b>Terms of reference of the Committee:</b></p> <p>The Audit Committee shall be responsible for monitoring the company's business, and for this purpose it shall have the right to view its records and documents and request any clarification or statement from the members of the board of directors or the executive management, and it may request the board of directors to convene the general assembly of the company if the board of directors obstructs its work or the company suffers serious damages or losses.</p>	<p><b>Article Forty One</b></p>
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<p>any, upon a recommendation from the Board of Directors in accordance with the provisions of the regulations in this regard, taking into account the provisions of this Law.</p> <p>4. The company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis by a resolution of the Board of Directors in accordance with the regulations in force and the controls set by the competent authority.</p>		
<p><b>Dividend entitlement:</b></p> <p>The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard, and the resolution shall indicate the date of maturity and the date of distribution. Dividends shall be eligible for shareholders registered in the shareholders' registers at the end of the day fixed for maturity. The Board of Directors shall implement the resolution of the General Assembly regarding the distribution of dividends to shareholders within the specified period in accordance with the Companies Law and its implementing regulations.</p>	<p><b>Committee Reports:</b></p> <p>The Audit Committee shall consider the Company's financial statements, reports and observations submitted by the auditor, and express its views thereon, if any, and shall also prepare a report on its opinion on the adequacy of the internal control system in the Company and on other work carried out within the scope of its competence. The Board of Directors shall deposit sufficient copies of this report at the company's head office at least twenty-one days before the date of the general assembly to provide each of the shareholders with a copy thereof. The report shall be read out during the Assembly.</p>	<p><b>Article Forty Two</b></p>

<p><b>Liability claim for the company and the shareholder:</b></p> <ol style="list-style-type: none"> <li>1- The company may file a liability lawsuit against the members of the board of directors due to violating the provisions of the Companies Law or the Articles of Association or because of the errors, negligence or negligence issued by them in the performance of their work, which results in damages to the company, and the General Assembly decides to file this lawsuit and appoint a representative of the company in its exercise. If the company is in liquidation, the liquidator shall file the lawsuit. In the event of the commencement of any of the liquidation proceedings against the company in accordance with the Bankruptcy Law, such lawsuit shall be filed by the representative of the Company.</li> <li>2- One or more shareholders representing (five) percent of the company's capital may file a liability lawsuit for the company in the event that the company does not file it, taking into account that the purpose of filing the lawsuit is based on a valid basis, and that the plaintiff is bona fide and a shareholder in the company at the time of filing the lawsuit.</li> </ol>	<p><b>Appointment of the auditor:</b> The company must have one (or more) auditors from among the auditors licensed to work in the Kingdom appointed annually by the ordinary general assembly, and his remuneration and duration of work shall be determined, and the association may also at all times change it without prejudice to his right to compensation if the change occurs at an inopportune time or for an illegal reason.</p>	<p><b>Article III of the Forty Gums</b></p>
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<p>3- In order to file the lawsuit referred to in paragraph (2) of this Article, the members of the Board of Directors shall be notified of the intention to file the lawsuit at least fourteen (14) days before the date of filing it.</p> <p>4- The shareholder may file his personal claim against the members of the Board of Directors if the mistake made by him would cause his own damage.</p>		
<p><b>Expiry of the company:</b></p> <p>The company shall lapse by one of the reasons for the expiry mentioned in Article Forty-Three after the two hundred (243) of the Companies Law, and upon its expiry, it shall enter into the liquidation role in accordance with the provisions of Chapter Twelve (12) of the Companies Law, and if the company lapses and its assets are insufficient to pay its debts or are troubled in accordance with the Bankruptcy Law, it shall apply to the competent judicial authority to commence any of the liquidation procedures under the Bankruptcy Law.</p>	<p><b>Auditor's Powers:</b></p> <p>The auditor shall have the right at all times to access the company's books, records and other documents and may request such data and clarifications as he deems necessary to obtain, and he shall also have the right to verify the company's assets and liabilities .</p> <p>The auditor shall submit to the annual general assembly a report containing the company's position on enabling him to obtain the data and clarifications requested by him, and the violations he may have uncovered of the provisions of the Companies Law or the provisions of this Law and his opinion on the extent to which the company's accounts conform to reality .</p> <p>The auditor shall have the right at any time to examine the company's books, records and other documents, and may also request such data and clarifications as he deems necessary to obtain in order to verify the company's assets, liabilities and other matters within the scope of his work. The Chairman of the Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall prove this in a</p>	<p><b>Article Forty Four</b></p>

	<p>report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, it shall request the Board of Directors to invite the Ordinary General Assembly to consider the matter .</p> <p>If the Assembly decides to ratify the report of the Board of Directors and the financial statements without hearing the auditor's report, its decision shall be null and void.</p>	
<p>1- The Company is subject to the regulations in force in the Kingdom of Saudi Arabia.</p> <p>2- Any provision that contradicts the provisions of the Companies Law in this Basic Law shall not be considered and shall be subject to the provisions contained in the Companies Law, and all that is not provided for in this Basic Law shall be applied in respect of the Companies Law and its Executive Bylaws.</p>	<p><b>Fiscal Year:</b></p> <p>The company's fiscal year starts from the first of January and ends at the end of December of each year, provided that the first fiscal year after conversion begins from the date of its registration in the commercial register until the end of December of the following year.</p>	<p><b>Article Forty Five</b></p>
<p>This Law shall be deposited and published in accordance with the provisions of the Companies Law and its Executive Bylaws.</p>	<p><b>Financial Documents:</b></p> <p>1. The Board of Directors shall, at the end of each financial year of the Company, prepare the Company's financial statements and a report on its activities and financial position for the past fiscal year, and this report shall include the proposed method of distribution of dividends. The Board shall place these documents at the disposal of the auditor at least forty-five days before the date fixed for the General Assembly.</p> <p>2. The Chairman of the Board of Directors, the Chief Executive Officer and the Chief Financial Officer of the Company shall sign the documents referred to in paragraph (1) of this Article, copies thereof shall be deposited at the Company's head office at the disposal of the</p>	<p><b>Article Forty Six</b></p>

	<p>shareholders at least ten days before the date specified for the General Assembly.</p> <p>3. The Chairman of the Board of Directors shall provide the shareholders with the company's financial statements, the report of the board of directors, and the auditor's report, unless published in a daily newspaper distributed at the company's head office. He shall also send a copy of these documents to the Ministry of Commerce and Investment as well as the Capital Market Authority, at least fifteen days before the date of the General Assembly.</p>	
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## 2- Deleted material:

Article Text	#
<p><b>Dividends:</b> The company's annual net profits shall be distributed as follows :</p> <p>1. 10% of the net profits shall be set aside for the formation of the company's statutory reserve, and the ordinary general assembly may decide to stop this retainer when the said reserve reaches (30%) of the paid-up capital.</p> <p>2. The Ordinary General Assembly may, upon the</p>	Article Forty Seven

<p>proposal of the Board of Directors, avoid a certain percentage of the net profits to form an agreement reserve allocated to support the financial position of the Company.</p> <p>3. The Ordinary General Assembly may decide to form other reserves, to the extent that it is in the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders. The said association may also deduct from the net profits sums for the establishment of social enterprises for the employees of the company or to assist any such existing institutions.</p> <p>4. From the remainder, a percentage representing (5%) of the company's paid-up capital shall be distributed to the shareholders.</p> <p>5. The company may, after fulfilling the controls set by the competent authority, distribute interim cash dividends to shareholders.</p>	
<p><b>: Dividends for Preferred Shares</b></p> <p>1. If no dividends are distributed for any fiscal year, dividends for subsequent years may not be distributed except after payment of the percentage specified in accordance with the provisions of Article (fourteenth after one hundred of the Companies Law) to the owners of preferred shares for this year.</p> <p>2. If the company fails to pay the percentage specified in accordance with the provisions of Article (fourteenth after one hundred of the Companies Law)</p>	<p>Article Forty Eight</p>

<p>of the profits for a period of three consecutive years, the special assembly of the owners of these shares - held in accordance with the provisions of Article (eighty-ninth of the Companies Law) - may decide either to attend the meetings of the general assembly of the company and participate in voting, or to appoint representatives of them in the board of directors in proportion to the value of their shares in the capital, until the company can pay all profits. Priority allocated to the holders of these shares over previous years.</p>	
<p><b>Dividend entitlement:</b> The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard, and the resolution shall indicate the maturity date and the date of distribution, and the eligibility for profits shall be for the shareholders registered in the shareholders' registers at the end of the day specified for maturity .</p>	<p>Article Forty Nine</p>
<p><b>Company losses:</b> 1. If the losses of a joint stock company amount to half of the paid-up capital, at any time during the fiscal year, any official in the company or the auditor shall, immediately upon becoming aware of this, inform the Chairman of the Board of Directors, and the Chairman of the Board of Directors shall inform the members of the Board immediately thereof, and the Board of Directors shall, within fifteen days of becoming</p>	<p>Article Fifty</p>

<p>aware of this, invite the extraordinary general assembly to meet within forty-five days from the date of becoming aware of the losses, to decide whether to increase the company's capital. Or reduce it in accordance with the provisions of the Companies Law to the extent that the percentage of losses falls below half of the paid-up capital, or dissolve the company before the period specified in this Law .</p> <p>2. The company shall be deemed to have lapsed by the force of the Companies Law if the General Assembly does not meet within the period specified in paragraph (1) of this Article, or if it meets and is unable to issue a decision on the subject, or if it decides to increase the capital in accordance with the conditions prescribed in this Article and the subscription to all the capital increase is not subscribed to within ninety days of the issuance of the Assembly's decision to increase .</p>	
<p><b>Liability claim:</b></p> <p>Each shareholder shall have the right to file a claim for liability of the company against the members of the Board of Directors if the fault committed by them would cause his own damage. The shareholder may not file the said lawsuit unless the company's right to file it still exists. The shareholder shall inform the company of his intention to file the lawsuit .</p>	<p>Article Fifty One</p>

<p>Expiry of the company</p> <p>The company shall enter as soon as it expires, the role of liquidation and retain the legal personality to the extent necessary for liquidation, and the decision of voluntary liquidation shall be issued by the extraordinary general assembly, and the liquidation decision shall include the appointment of the liquidator, determine his powers and fees, the restrictions imposed on his powers and the period of time required for liquidation, and the period of voluntary liquidation shall not exceed five years and may not be extended for more than that except by judicial order and the authority of the company's board of directors shall expire by dissolving it, however, these shall remain based on the management of the company and are considered for third parties In the judgment of liquidators until the liquidator is appointed and the shareholders' assemblies shall remain valid during the liquidation period and their role shall be limited to the exercise of the liquidator.</p>	<p>Article Fifty Two</p>
<p>The Companies Law and its Regulations shall be applied in all that is not provided for in this Law.</p>	<p>Article Fifty Three</p>

<p>This Law shall be deposited and published in accordance with the provisions of the Companies Law and its Regulations.</p>	<p>Article Fifty Four</p>
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# 1- Amendments to the Audit Committee's Bylaws:

Text after modification		Text before modification	
<p><b>This Bylaw was issued pursuant to the decision of the General Assembly in its meeting held on 09/11/1444H corresponding to 29/05/2023G, based on the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443H and its Implementing Regulations and the CMA Law and Regulations.</b></p> <p><b>The Audit Committee is one of the important committees in the joint stock companies because of its essential role in accordance with the internal and external audit work, the internal control process, the development of systems and plans related to these activities, the follow-up of their implementation, the company's commitment and its compliance with the recognized regulations and standards.</b></p>	Title/Article	<p><b>The Board of Directors recommended to the General Assembly to adopt and recommend the policy in accordance with the decision of the Board of Directors issued on and this policy was approved by the decision of the General Assembly to touch the company's concerns 1439 AH corresponding to 2017 AD</b></p>	Title/Article
	Introduction		Audit Committee Bylaw
<p><b>Objectives of the Committee:</b></p> <p><b>1- Verify the completeness and adequacy of internal audit work by reviewing the effectiveness, fulfillment and adequacy of the internal audit department's arrangements.</b></p> <p><b>2- Verifying the response of the company's management to the topics identified and monitored through the activity and work of the</b></p>	Article I	<p><b>The Audit Committee (Committee) of the Board of Directors of Al Hassan Ghazi Shaker Company (the Company) grants all the responsibilities, powers and functions specified in these Regulations, which were established upon a proposal by the Board of Directors, to be submitted to the General Assembly for final approval.</b></p>	Audit Committee

<p>committee, especially the internal and external audit work and verifying its independence.</p> <p><b>3- Verify the company's acceptance and understanding of the role, work and value of internal audit through established mechanisms such as the annual internal audit report</b></p> <p><b>4- Measuring and evaluating the level of effectiveness of the company's internal control and audit systems.</b></p> <p><b>5- Verifying compliance with regulations, laws, standards and policies related to the scope of work, tasks and responsibilities of the Committee.</b></p>		<p><b>This committee was formed in order to comply with the requirements of Article (101) of the Companies Law and the corresponding relevant articles in the Corporate Governance Regulations issued by the Capital Market Authority.</b></p>	
<p><b>Rules and controls of the membership of the Committee:</b></p> <p><b>The Company's Audit Committee shall be formed in accordance with the following rules:</b></p> <p><b>1. The Audit Committee shall be formed by a resolution of the Board of Directors in accordance with the provisions of the Companies Law and its Executive Bylaws and the Capital Market Authority Law and Regulations.</b></p>	<p><b>Article II</b></p>	<p><b>The Audit Committee is responsible for monitoring the company's business and verifying the integrity and integrity of the financial reports and statements and its internal control systems, and the committee's tasks include, in particular, the following:</b></p> <p><b>1- Internal Audit</b></p> <p><b>1- Control and supervise the performance and activities of the</b></p>	<p><b>Terms of reference of the Committee and the objective of this Committee</b></p>

<p><b>2. The number of members of the Audit Committee shall not be less than three and not more than five members, and the decision of the Board of Directors shall determine this upon the formation of the Committee, and among them shall be a specialist in financial and accounting affairs.</b></p> <p><b>3. The Audit Committee shall be composed of non-executive members of the Board of Directors, shareholders or others, and shall not include any of the executive members of the Board of Directors or any of the Company's senior executives, and shall include at least one independent member.</b></p> <p><b>4. A person who has been working for the Company's auditor during the past two years may not be a member of the Audit Committee. The Chairman of the Board of Directors of the Company or his deputy may not be a member of the Audit Committee.</b></p> <p><b>5. The term of membership of the Committee shall be four years starting from the date of the Board of Directors' resolution</b></p>		<p><b>internal auditor and the company's internal audit department in order to ensure its effectiveness in carrying out the activities and tasks specified by the Board of Directors.</b></p> <p><b>2- Study the system of internal and financial control and risk management, prepare a written report on this system and the recommendations related thereto, and its opinion on the adequacy of these systems and the work they have performed within the scope of their competence, provided that they are submitted to the General Assembly if required by law.</b></p> <p><b>3- Study the internal audit reports, and take into account the implementation of the correct procedures with regard to the comments stipulated in the reports.</b></p> <p><b>ب- Compliance Guarantee:</b></p> <p><b>1- Review the reports of the regulatory</b></p>	
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<p>approving the formation of the Committee and ending at the end of the term of the Board of Directors of the Company, with the exception of the current Committee or in the event of its reformation, the remaining term of the current session of the Board of Directors, and the Committee may be renominated for another similar period or periods.</p> <p>6. The members of the Committee shall choose from among themselves the Chairman of the Committee.</p> <p>7. The membership of a member of the Audit Committee, if he is a member of the Board of Directors, shall be terminated upon the termination of his membership in the Board or his voluntary resignation from the membership of the Audit Committee, but if the member is not a member of the Board of Directors, his membership shall be terminated by voluntary resignation or at the end of the term of membership in the Committee or if the Board of Directors deems it appropriate.</p>		<p>authorities and verify that the company has taken the necessary measures in this regard.</p> <p>2- Verifying the company's compliance with the relevant laws, regulations, policies and instructions, and also reviewing the effectiveness of the systems adopted in the company with regard to ethical behavior.</p> <p>3- Review the contracts and transactions proposed to be conducted by the company with the related parties, and submit what it deems appropriate thereon to the Board of Directors.</p> <p>4- Submit to the Board of Directors what it deems necessary to take action, and make recommendations on the steps it is committed to take.</p> <p>5- Monitor processes related to management risks.</p> <p>6- Review the adequacy of the company's internal control system, including computer information and</p>	
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<p><b>8. The Committee shall appoint a secretary from among its members or from whomever it deems appropriate from the company's management team or from others to prepare for the meetings and work of the Committee, prepare and document its minutes and follow up the implementation of its recommendations, directives and decisions.</b></p> <p><b>9. A member of the Audit Committee may not have a direct or indirect interest in the business or contracts concluded for the company's account except with the approval of the General Assembly.</b></p> <p><b>10. The Board of Directors shall accept the resignation of any member of the Committee upon his request.</b></p> <p><b>11. In the event of a vacancy in the Committee, the Board of Directors may appoint a member of the vacant seat from among the other members of the Board of Directors or other committees of the Board of Directors, provided that he is capable and competent.</b></p> <p><b>12. A member of the Audit Committee should not</b></p>		<p><b>security system control devices.</b></p> <p><b>ج- Auditor</b></p> <p><b>1- Provide recommendations to the Board of Directors regarding the selection of the auditor or the termination of his contract and fees. Ensure the independence of the auditor before making any recommendation, taking into account the relevant rules and standards.</b></p> <p><b>2- Supervise the activities of the legal accountant and approve any activity outside the scope of his work assigned to him during the implementation of his tasks.</b></p> <p><b>3- Review the audit plan with the auditor and verify that he does not submit technical or administrative work outside the scope of the audit work and make any observations thereon.</b></p> <p><b>4- Study the auditor's reports and observations on the financial statements and follow up on</b></p>	
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<p>be a member of audit committees in more than five joint stock companies listed on the market at the same time.</p>		<p>the actions taken in this regard.</p> <p>5- Answering the inquiries of the chartered accountant.</p> <p>3- Financial Reports:</p> <p>1- Review the quarterly financial reports and annual financial statements and their announcements related to their financial performance before submitting them to the Board of Directors to ensure their integrity and fairness, and express opinions and recommendations thereon.</p> <p>2- Study the applicable accounting policies and advise the Board of Directors on any recommendation related thereto.</p> <p>3- Provide technical opinion - at the request of the Board of Directors - on whether the report of the Board of Directors and the financial statements of the company are fair, balanced and understandable and include information</p>	
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		<p>that allows shareholders and investors to record the financial position of the company and its performance.</p> <p>4- Study any important or unusual issues contained in financial reports and accounts, and thoroughly research any issues raised by the company's CFO, compliance officer or auditor.</p> <p>5- Verify accounting estimates on material matters contained in the financial report.</p>	
<p><b>Tasks and Responsibilities of the Audit Committee:</b></p> <p>The Committee shall assume the following tasks and responsibilities :</p> <p>1. Review and re-evaluate the adequacy of the tasks, rules and controls included in these Bylaws from time to time, and recommend any proposed changes thereto and include them in the annual report to be submitted to the Board of Directors, which shall deposit sufficient copies of this report at the company's head office at least twenty-one days before the date of the General Assembly, to provide each of the shareholders with a copy of it, unless such report is published through modern technology.</p>	Article III	<p>أ- This committee shall be constituted for a period of three years.</p> <p>ب- The Committee shall be formed by a resolution of the Ordinary General Assembly and shall consist of at least three members and a maximum of five members of the Board of Directors who are non-executive members or non-members of the Board of Directors who are shareholders or others. The members include at</p>	Duration, composition, appointment, procedures

<p>2. Review the company's overall strategy, master business plans, risk management policies and procedures.</p> <p>3. Proposing all the regulations, policies and procedures of the company that ensure the implementation of the committee's tasks.</p> <p>4. Review the performance of the <b>Audit Committee</b> and submit a full report on the Committee's activities to the Board of Directors.</p> <p>5. Handle any kind of allegations from whistleblowers as well as any fraud cases.</p> <p>6. Monitor the company's business and verify the policies and procedures that ensure the integrity and integrity of reports, financial statements and internal control systems and include this in its annual reports to be presented to the competent authority in the company, and the committee's tasks include, in particular, the following:</p> <p><b>B. Financial Reports :</b></p> <p>1. Consider the interim quarterly and annual financial statements before presenting them to the Board of Directors and express an opinion and recommendation thereon to ensure their integrity, fairness and transparency.</p> <p>2. Provide technical opinion at the request of the Board of Directors <b>on</b></p>		<p>least one member who is experienced in accounting and financial matters and is well versed in accounting standards.</p> <p>ج- No committee member may serve on an audit committee for more than three companies at a time, unless the company determines that such concurrent work does not impede the effectiveness of the committeemember's work.</p> <p>د- The Board of Directors recommends the appointment of the members of the Committee and submits the recommendation to the General Assembly to approve the formation of the Committee, and the members continue to work until their successors are appointed, the members of the Committee shall appoint a Chairman of the Committee from</p>	
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<p>whether the annual report of the Board of Directors and the financial statements of the company are fair, balanced and understandable and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model and strategy.</p> <p>3. Study any important or unusual issues contained in financial reports and accounts.</p> <p>4. Review the reports submitted by the Financial Department on budget performance and analyze the deviations between the actual expenditure and the approved estimated budget.</p> <p>5. Discuss any matters raised by the company's financial director, his assume, the company's compliance officer or the auditor.</p> <p>6. Verify accounting estimates on material matters contained in financial reports.</p> <p>7. Study the accounting policies followed in the company and express an opinion and recommendation to the Board of Directors in this regard.</p> <p>8. Review the annual financial statements, reports of the Board of Directors, and interim statements if the Board of Directors decides to prepare them.</p>		<p>among the members, except for the appointment of the shareholders' assembly as the first chairman of the committee after the general assembly meeting of the company on 4/4/2216</p> <p>٥- If the position of one of the members of the Committee becomes vacant, the Board of Directors of the Company may temporarily appoint a member of the vacant position, provided that such appointment is presented to the Ordinary General Assembly at its first meeting and the new member completes the term of his predecessor.</p> <p>٩- The validity of the meetings of the Committee requires the attendance of the majority of its members in person or by proxy, provided that the number of attendees on behalf of not less than two members, and the member may not act on behalf of</p>	
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<p><b>c. Internal Audit :</b></p> <p><b>1. Recommending to the Board of Directors the appointment of the Director of Internal Audit, determining his remuneration and remuneration, evaluating his performance, and recommending to the Board of Directors his dismissal.</b></p> <p><b>2. Study and review the internal and financial control systems and risk management in the company and ensure their effectiveness through periodic reports of the internal audit department or others and on the efficiency and effectiveness of internal and financial control systems and prepare a report that includes proposals and recommendations in this regard and submit them to the Board.</b></p> <p><b>3. Supervise the internal audit department's plans and work and verify their effectiveness in line with professional regulations, laws and customs in this regard.</b></p> <p><b>4. Study the internal audit reports and follow up the implementation of corrective actions for the observations contained therein.</b></p> <p><b>5. Controlling and supervising the performance and activities of the internal auditor and the internal audit department in the company, to verify the availability of the necessary resources and their effectiveness in performing the work and tasks entrusted to it.</b></p>		<p><b>more than one member in the same meeting. Its decisions shall be issued by a majority of the votes of those present, and in the event of equality of votes, the side with which the chairman of the meeting voted shall prevail. The member may attend any of the meetings of the Committee by telephone, video or any other means, and the member's participation is considered as attending the meeting in person and he is entitled to vote and is considered when signing the minutes of the meeting. Having a quorum shall qualify to exercise all or any of the powers, powers or decisions granted, which shall be exercised through the Committee.</b></p> <p><b>ج- The meetings of the Committee shall be documented by minutes that include the discussions and deliberations that took place, documenting the</b></p>	
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<p>6. Ensure the independence of internal audit and enable it to perform its work effectively.</p> <p>7. Study the internal audit plan and the estimated budget for its implementation and recommend it to the Board of Directors for approval.</p> <p>8. Develop systems and controls for internal control that includes a written policy to control cases of actual and potential conflicts of interest that may affect the performance of members of the Board of Directors, executive management or other employees of the company and address any case of potential conflict of interest and others, as well as the development of a written policy that regulates the relationship with stakeholders in order to protect them and preserve their rights, and this policy must cover the requirements contained in the relevant laws and regulations.</p> <p>d. Auditor :</p> <p>1. Recommending to the Board of Directors the nomination of auditors, dismissing them, determining their fees and evaluating their performance, after ensuring their independence and reviewing the scope of their work and the terms of their contract.</p> <p>2. Verify the independence and objectivity of the auditor, and the</p>		<p>recommendations of the Committee and the results of the voting, keeping them in a special and organized register, indicating the names of the members present and the reservations they expressed - if any, and the minutes of the meetings signed by the Chairman shall be distributed to the members for approval as soon as possible for application after each meeting, and they shall be scheduled for discussion at the next meeting and these minutes shall be signed by all members present.</p> <p>ح- The Committee shall meet at least four times a year, provided that it is a meeting every three months, at least one of these meetings shall be allocated through an executive session among the members of the Committee. In these meetings, the Committee discusses audit-related matters in</p>	
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<p>effectiveness of the audit work, taking into account the relevant approved rules and standards.</p> <p>3. Review the company's auditor's plan and work, verify that there is no excess or deficiency in the performance of his duties, verify that he does not perform tasks outside the scope of the audit work, and express its views thereon.</p> <p>4. Answering the inquiries of the company's auditor.</p> <p>5. Study the auditor's reports and observations on the financial statements, express his views thereon, if any, and follow up on what has been taken in this regard.</p> <p>6. Study and address any restrictions on the auditor's work that may affect his ability to perform his work and tasks.</p> <p>7. Discuss with the auditor and inquire from him if needed.</p> <p><b>c. Guarantee of Compliance :</b></p> <p>1. Review the results of the reports of the regulatory authorities and verify that the company has taken the necessary measures in this regard.</p> <p>2. Supervise the company's compliance with the laws, regulations, policies and instructions related to the scope of its work.</p>		<p>the manner it deems appropriate with the senior officials of the Company's accounting department, the Director of the Company's Internal Audit Department and the Auditor.</p> <p>Internal audit matters are discussed in the manner deemed appropriate by the Committee with the Director of the Company's Audit Department, and compliance matters are also discussed in the manner deemed appropriate by the Committee with the Company's legal counsel.</p> <p>ط- The Committee meets with each of the Company's departments separately on a periodic basis (according to scheduled meetings or any special meeting) and with the Chartered Accountant, as well as with the auditor and the Director of the Company's Audit Department.</p> <p>ي- The chartered accountant and the</p>	
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<p><b>3. Review the contracts and transactions proposed to be conducted by the company with related parties and cases of potential conflicts of interest, if any, and submit its recommendations thereon to the Board of Directors.</b></p> <p><b>4. Submit to the Board of Directors within the scope of its work what it deems necessary to take action, and to make recommendations on the steps that need to be taken.</b></p> <p><b>5. Develop policies and procedures that ensure the company's compliance with the rules and regulations and disclose material information to shareholders, creditors and other stakeholders. And verify the commitment of the executive management to it.</b></p> <p><b>6. Ensure the company's compliance with the laws and regulations in force in the Kingdom of Saudi Arabia.</b></p> <p><b>H. Information Technology Control :</b>  <b>The Audit Committee shall work with senior management, the auditor and the Internal Audit Department to ensure that:</b></p> <p><b>1. The effectiveness of controls and control systems for the company's information system.</b></p> <p><b>2. Any relevant findings and recommendations by the Chartered Accountant and the Internal Audit Department with</b></p>		<p><b>audit manager may request a meeting with the committee whenever the need arises.</b></p> <p><b>ك- The Committee may delegate any of its functions to a subcommittee comprising one or more members of the Committee.</b></p> <p><b>ل- The remuneration of the members of the Committee, including the Chairman of the Committee, for the services they reperform, consists of a lump sum of (50.000) Saudi riyals for each member of the Board of Directors and (100.000) riyals for the members of the Committee appointed from non-members of the Board of Directors, in addition to an attendance allowance of (1.500) riyals for each session of the Committee for each member of the Committee.</b></p>	
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<p>management's responses thereto, including the agreed timeline for the implementation of recommendations on controls and control tools, including minimizing risks related to those key controls.</p> <p>3. The effectiveness and efficiency of the company's management information systems and other information technology systems.</p> <p>4. The committee, the internal audit department, and the chartered accountant should coordinate audit efforts to ensure full coverage of the system of controls and key IT-related risk areas.</p> <p><b>G. Risk Management</b> :</p> <p>1. Develop a comprehensive risk management strategy and policies commensurate with the nature and size of the company's activities, and verify their implementation, review and update them based on the internal and external variables of the company.</p> <p>2. Determine and maintain a future level of risk to which the company may be exposed and ensure that the company does not exceed it.</p> <p>3. Verify the feasibility of the company's continuation and successful continuation of its activities, while identifying the risks that threaten its continuation during the next twelve months.</p>			
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<p><b>4. Supervising the company's risk management system and evaluating the effectiveness of systems and mechanisms for identifying, measuring and following up the risks to which the company may be exposed: in order to identify its deficiencies.</b></p> <p><b>5. Reassess the company's risk tolerance and exposure periodically (e.g. by conducting stress tests).</b></p> <p><b>6. Prepare detailed reports on risk exposure and proposed steps to manage these risks, and submit them to the Board of Directors.</b></p> <p><b>7. Provide recommendations to the Board on issues related to risk management.</b></p> <p><b>8. Ensure the availability of adequate materials and systems for risk management.</b></p> <p><b>9. Review the organizational structure of risk management and make recommendations thereon before being approved by the Board of Directors.</b></p> <p><b>10. Verify the independence of risk management staff from activities that may result in the company's exposure to risks.</b></p> <p><b>11. Ensure that risk management staff understand the risks surrounding the company, and work to raise awareness of the risk culture.</b></p> <p><b>12. Review any issues that may be raised by the external auditor that may</b></p>			
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affect the company's risk management.			
<p><b>Meetings, procedures and controls of the Committee's work:</b></p> <p><b>1. The Audit Committee shall meet periodically at least four meetings per year, and whenever the need arises, and the minutes of its meetings shall be prepared, which include a summary of its discussions, recommendations, directives and decisions.</b> Committee meetings, discussions, deliberations, voting on the committee's decisions, as well as signing the minutes of the meetings may be convened through modern technology.</p> <p><b>2. Take into account the scheduling of the meetings of the Committee in advance - before the beginning of the designated year - on an annual basis for the whole year, within the annual schedule of meetings of the company's boards of directors and committees.</b></p> <p><b>3. The Audit Committee shall meet periodically with the Company's auditor and the Company's internal auditor at least once a year.</b></p> <p><b>4. The Internal Auditor and the Auditor may request a meeting with the Committee whenever the need arises.</b></p> <p><b>5. The Committee may hold extraordinary meetings as necessary. The Chairman of the Committee or the majority of the</b></p>	<p><b>Article IV</b></p>	<p><b>The Committee shall:</b></p> <p><b>أ-</b> Before applying to the Capital Market Authority: Review and discuss the following matters with the company's management and the chartered accountant: [1] the annual financial statements of the audited company, and the quarterly financial statements, including the company's disclosures under the "Management Discussion, Analysis of Financial Position and Results of Operations", and 2) the scope and results of the audit.</p> <p><b>ب-</b> Review and discuss the following matters with the Company's management and auditor: 1) Key issues related to accounting bases, presentation of financial statements, including any significant changes in the Company's selection or</p>	<p><b>Duties and responsibilities related to auditing and accounts</b></p>

<p>members shall also have the right to call for an extraordinary meeting as necessary, and the quorum for the meeting of the Committee shall be completed when the majority of its members are present.</p> <p>6. The invitation to attend the meetings of the Committee shall be sent in writing by the Chairman of the Committee or his authorized members of the Committee or its Secretary well before the date of the meeting, and the members of the Committee shall be provided with the meeting agenda, presentations and necessary documents well in advance of the date of the meeting.</p> <p>7. In the event that the Chairman of the Committee is unable to attend, he may delegate one of its members to preside over the specified session.</p> <p>8. In the event that the member is unable to attend the meeting of the Committee Asala, sufficient effort shall be made to enable the member to attend through the use of modern means of communication, in which case the member's attendance shall be considered as authentic attendance.</p> <p>9. In the event that the member is unable to attend originally, the member may delegate another member of the Committee on his behalf, and the member of the Committee may not represent</p>		<p>application of accounting principles, key issues related to the suitability of the Company's control system and any special audit procedures identified in light of any significant deficiencies in control: 2) analyses carried out by management or auditor showing material financial issues and opinions issued in relation to the preparation of financial statements, 3) Impact Legislative and accounting directives as well as off-balance sheet accounts on the company's financial statements, 4) the type and manner of presentation of information related to earnings to be published, and 5) any financial information or profit indicators provided to analysts and credit rating agencies.</p> <p>ج- The Committee reviews with the auditor any problems or difficulties related</p>	
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<p>more than one member in attending the same meeting.</p> <p><b>10.</b> Each member of the Committee shall have an equal vote, and the decisions of the Committee shall be issued by a majority of the opinions of the members present and represented at the meeting, and in the event of equality of votes, the opinion voted for by the chairman of the meeting shall prevail.</p> <p><b>11.</b> The Secretary of the Committee shall record the minutes of the meetings of the Committee, including all procedures, facts, decisions, deliberations and attendance, provided that they are circulated to all its members after approval or only presented at the next meeting.</p> <p><b>12.</b> Official approval of the minutes of the meetings must be obtained and signed by all members present within (10) days, and the minutes of the meetings of the Committee shall be recorded in writing in a special register signed by the Chairman of the Committee, its members and its secretary and these minutes shall be kept among the important documents of the company.</p> <p><b>13.</b> The Board of Directors follows up the work and performance of the Committee through its Chairman and through periodic reports submitted to the Board of Directors of the Company.</p> <p><b>14.</b> No member of the Board of Directors or the Executive</p>		<p>to the audit and the experiences of the various departments, including: 1) any restrictions on the scope of the chartered accountant's activities, a) any restrictions that hinder the auditor with regard to access to the required materials, a) any major disputes with the company's managements, and 4) any material differences related to the audit that have been monitored or proposed by the chartered accountant, and the company's financial statements have not been amended accordingly.</p> <p>د- Resolve any disputes between the auditor and the company's management regarding financial reporting.</p> <p>ه- Discuss with the company's management, the chartered accountant and the director of the audit</p>	
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<p><b>Management who is not a member of the Committee shall be entitled to attend its meetings unless the Committee requests to hear his opinion or obtain his advice.</b></p>		<p>department, the appropriateness of the company's internal accounting and financial and operational controls.</p> <p>9- Review all reports submitted by the company's audit department and the responses of the various departments to these reports.</p> <p>ج- Evaluate the performance and qualifications of persons and auditors who carry out internal audit tasks.</p> <p>ح- Review the appointment and replacement of the Director of Internal Audit and the annual work plan for internal audit.</p> <p>ط- Report to the Board of Directors in relation to the above tasks. *****</p>	
<p><b>Membership Commitments:</b> A member of the Committee shall abide by the following: 1. The company's rules and regulations when exercising his duties and refraining from carrying out or participating in any work that</p>	<p><b>Article V</b></p>	<p>The Committee shall annually evaluate the qualifications, performance and independence of the chartered accountant. The Committee recommends to the</p>	<p><b>Specific responsibilities of the company's chartered accountant</b></p>

<p>may harm the interests of the company.</p> <p>2. To be aware of the tasks and responsibilities of the Committee, and to allocate sufficient time to carry out his role in achieving them.</p> <p>3. Carry out his duties away from any external influence, whether from inside or outside the company.</p> <p>4. Preparing for meetings and committing to attend them and not to be absent from them except for objective justifications notified to the Chairman of the Committee in advance.</p> <p>5. Effective participation in the meetings of the Committee by studying and discussing the topics on the agenda of its meetings.</p> <p>6. Work to enhance knowledge of organizational developments in the field related to the company's activities.</p> <p>7. Members of the Committee must maintain the confidentiality of the information they obtain through their membership in the Committee, and use it for the purpose of performing their membership duties only, and not to announce or disclose any such information to any other party, or disclose or exploit it in any way or use it for any purpose whatsoever, or deal with the media, or speak on behalf of the company. The obligation also includes maintaining the confidentiality of that information after the</p>		<p>Board of Directors the approval of the auditor through which he was nominated to review the books, records and accounts of the Company and its subsidiaries.</p> <p>c. The Committee shall review and approve the terms of the auditor's contract with the Company and its completion prior to any audit or related matters, taxes or services not related to the audit, unless otherwise stated in the Committee's policies and procedures in accordance with the rules and regulations.</p> <p>d. The Committee shall obtain annually (at least) from the auditor a report containing 1) the procedures and standards of quality of internal control concerned with the auditor, a) any material matters raised by the auditor in one of his most recent audits of the internal control quality standards, or carried out through government inquiries or investigations or competent authorities within the previous five years, related to one or more independent audits carried out by the chartered</p>	
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<p><b>termination of membership in the Committee.</b></p>		<p>accountant, or any steps taken. relating to the handling of these matters, p) all relationships existing between the auditor and the company. Every three years, the Committee shall consider the desirability of succession of chartered accountants in order to maintain independence towards the company. (f) The Commission shall establish clear recruitment policies for current or former employees of the Chartered Accountant; The Committee shall prepare reports to the Board of Directors in relation to the above-mentioned tasks.</p>	
<p><b>Duties of the Secretary of the Committee:</b>  <b>The Secretary of the Committee shall perform the following tasks:</b>  <b>1. Coordinate the meetings of the Committee and develop a proposal for its agenda in coordination with the Chairman of the Committee.</b>  <b>2. Inform the members of the Committee of the dates of the meetings and provide them with its agenda and the documents necessary to study the items of the Committee's meeting.</b>  <b>3. Attend and document the meetings of the Committee,</b></p>	<p><b>Article VI</b></p>	<p>The Committee also has the duties of:  Supervising all matters related to what is approved in the company in terms of professional conduct, including monitoring and reviewing the company's procedures for: 1) receiving and dealing with complaints related to accounting, internal accounting controls and matters related to auditing, a) preparing procedures that enable employees to submit complaints so</p>	<p><b>Additional powers and tasks</b></p>

<p>prepare the minutes and keep them in a special record.</p> <p><b>4. Provide assistance and advice to the Committee in matters falling within its competence.</b></p> <p><b>5. The Secretary of the Committee shall, after the approval of the Chairman of the Committee, send the draft minutes of the meeting to its members within three working days from the date of its convening, and within one working day in cases that require speedy completion as decided by the Chairman of the Committee.</b></p> <p><b>6. Provide the secretariat of the Council with a copy of the minutes of the meeting of the Committee immediately upon signature by the Chairman of the Committee and its members.</b></p>		<p>as to ensure complete confidentiality of matters related to accounts and auditing.</p> <p><b>(b) Obtain confirmation from the auditor that he is not aware of any illegal act that has occurred or is likely to occur, other than manifestly unlawful acts.</b></p> <p><b>C- Discuss with all departments of the company the company's procedures and policies with regard to risk assessment, risk management and information technology, including the company's exposure to significant financial risks and the measures taken by management to monitor and control the possibility of such exposure.</b></p> <p><b>Develop a comprehensive risk management strategy and policies commensurate with the company, and verify their implementation, review and update.</b></p> <p><b>Determine and maintain an acceptable level of risk to which the company may be exposed and ensure that it is not exceeded.</b></p> <p><b>Verify the feasibility of the continuity of the company and the successful continuation</b></p>	
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		<p>of its activities, while identifying the risks that threaten its continuity during the coming year.</p> <p>Supervise the risk management system and evaluate the effectiveness of systems and mechanisms for identifying, measuring and following up the risks to which the company may be exposed in order to identify deficiencies.</p> <p>Periodic reassessment of the company's risk tolerance and exposure.</p> <p>Prepare detailed reports on exposure to risks and proposed steps to manage these risks, and submit them to the Board.</p> <p>J. Make recommendations to the Board on issues related to risk management.</p> <p>Ensuring adequate resources and risk management systems.</p> <p>Review the organizational structure of risk management and make recommendations thereon before being approved by the Board.</p> <p>Verify the independence of risk management staff from activities that may result in the company's exposure to risks.</p>	
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		<p><b>Verify that the risk management staff understands the risks surrounding the company, and work to raise awareness of the risk culture.</b></p> <p><b>Preparing the required report derived from the rules and regulations in order to be included in the company's annual report.</b></p> <p><b>The Committee reviews with the company's legal advisor legal matters that may have a material impact on the financial statements and what is approved in the company in terms of professional conduct and any material reports or inquiries received from government departments or bodies.</b></p> <p><b>The Committee shall, in the manner it deems appropriate, retain or dismiss any legal or accounting consultants who are directly affiliated to it on the basis of the terms and conditions agreed upon, including fees, and the Committee alone has the right to approve this.</b></p> <p><b>The Committee has the right to request the presence of any of the company's officials or employees, the external</b></p>	
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		<p>consultant or the auditor at the committee's meeting or meeting with any of its members or advisors.</p> <p>The Committee has the right to conduct investigations into any fraudulent acts or misleading entries and figures that may appear in the financial statements.</p> <p>The annual review of the Committee's bylaws and performance, which shall include an assessment of the qualifications of the members, the attendance and understanding of each member's responsibilities and contributions with regard to the implementation of the Committee's functions, and the recommendation of any proposed changes for approval by the Board of Directors.</p> <p>Prepare reports to the Board of Directors in relation to the above-mentioned tasks.</p>	
<p><b>Research, studies and external consultants:</b></p> <p>The Committee may conduct investigations or studies on matters within the scope of its responsibilities, or authorize a person to do so. It may seek the assistance of an independent specialized third party to carry</p>	<b>Article VII</b>	<p>If there is a conflict between the recommendations of the Committee and the decisions of the Board of Directors, or if the Board refuses to take into account the Committee's</p>	<p><b>Conflict between the Audit Committee and the Board of Directors</b></p>

<p>out such work at the expense of the company whenever it deems appropriate. The Committee also has the sole authority to appoint or dispense with any entity that assists it in carrying out its responsibilities, as well as the authority to approve the wages of this entity and other conditions related to its fees, provided that the company bears these expenses .</p> <p><b>b. An external company may be hired to carry out this task if necessary in the future.</b></p>		<p>recommendation regarding the appointment of the Company's auditor, his dismissal, determination of his fees, evaluation of his performance or the appointment of the internal auditor, the report of the Board of Directors shall include the Committee's recommendation and justifications, and the reason for not taking them into account.</p>	
<p><b>Powers of the Audit Committee:</b></p> <p><b>1.</b> The Committee has the right to form a working group emanating from it for any purpose it deems appropriate and to achieve its objectives, and it <b>is also entitled to grant the working team emanating from it some of its powers and authorities whenever it deems appropriate, provided that the number of members of any working group shall not be less than two members.</b></p> <p><b>2.</b> Investigate any activity falling under its powers or any subject specifically requested by the Board of Directors, the shareholders' assembly or external auditors.</p> <p><b>3.</b> Seek legal and technical advice from any external or advisory party whenever necessary to assist the Committee in the performance of its tasks.</p> <p><b>4.</b> The Audit Committee shall be responsible for monitoring</p>	<p><b>Article VIII</b></p>	<p>The amendment of the Bylaws shall be approved by the General Assembly approving the amendment upon the recommendation of the Board of Directors and the Bylaws shall be effective as soon as they are approved by the General Assembly.</p>	<p><b>Review and access</b></p>

<p><b>the Company's business and may, in order to perform its duties, have:</b></p> <ul style="list-style-type: none"> <li><b>- The right to access the company's records and documents.</b></li> <li><b>- Request any clarification, statement or information from the members of the Board of Directors or the executive management.</b></li> <li><b>- Request the Board of Directors to convene the General Assembly of the Company if its work is hindered or the Company suffers serious damages or losses.</b></li> <li><b>- Meet the auditor and the company's employees, including the internal auditor, to inquire from them about the audit work and make any observations within the scope of its work.</b></li> </ul> <p><b>5. The Audit Committee delegates the Chairman of the Committee authority to act on its behalf in resolving urgent matters related to the work of internal audit, to ensure that they are dealt with in a timely and appropriate manner. At the next meeting of the Audit Committee, the Chair of the Audit Committee shall inform the members of the Committee of the actions and decisions taken to address those matters. The Chairman also has the authority to act on matters of concern to ensure that the Internal Audit Department is able to carry out its responsibilities</b></p>			
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<b>independently and in a timely manner.</b>			

## **2- Additives:**

<b>Article IX</b>	<p>The Committee shall issue an annual report that includes a compendium of its work, performance, most prominent achievements and how to perform its competencies and tasks in light of the requirements, standards and determinants of the contents and requirements of this report and in accordance with professional custom and best practices for presentation to the Board of Directors in accordance with the manner determined by the Companies Law and its Executive Bylaws, the Capital Market Authority Law and Regulations or any other regulations issued by the competent legislators and best practices in this regard. . Such a report should include:</p> <ol style="list-style-type: none"> <li>1. Details of the performance of its competencies and tasks stipulated in these Regulations, provided that it includes its recommendations and opinion on the adequacy of the internal and financial control systems in the company.</li> </ol> <p>The Board of Directors shall deposit sufficient copies of the Audit Committee's report at the Company's head office, unless such report is published through modern technology on the Company's website A and the Capital Market website when the invitation to convene the General Assembly is published, to enable shareholders to obtain a copy thereof. The summary of the report shall be read out during the General Assembly.</p>
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<b>Article X</b>	<p>The Audit Committee shall establish a mechanism that allows employees of the company to submit their observations on any violation of financial or other reports confidentially. The Committee shall verify the application of this mechanism by conducting an independent investigation commensurate with the extent of the error or override and adopting appropriate follow-up measures. In order to achieve this, the Audit Committee may create an "e-mail" for whistleblowers while maintaining the confidentiality of the whistleblower's identity, and any notifications must be sent to the Audit Committee.</p>
<b>Article XI</b>	<p>The remuneration and benefits of membership of the Company's Audit Committee consist of the following:</p> <ol style="list-style-type: none"> <li>1. The remuneration of the members of the Committee, including the Chairman of the Committee, shall be as follows:             <ol style="list-style-type: none"> <li>أ. Each committee member (non-members of the Board of Directors) has an annual lump sum and a capacity of (100.000) riyals.</li> <li>ب. Each member of the Board of Directors has an annual lump sum of (50.000) riyals.</li> </ol> </li> <li>2. Each member shall have an amount and capacity of (1500) riyals for each session attended.</li> <li>3. The company is obligated to cover transportation, housing and any other expenses to enable the member to attend meetings and participate in the activities of the committee related to its tasks.</li> <li>4. Travel tickets and accommodation insurance are provided for members residing outside the area where the meetings of the</li> </ol>

	<p>committee emanating from the board of directors are held for internal or external flights in the business class, but if the ticket is purchased by the committee member, he will be compensated with a cash amount for the actual ticket value</p> <p>5. In the event that the secretary is not the same as the secretary of the board of directors or if he receives financial compensation from his duties for this purpose, the committee shall determine the remuneration of the secretary of the committee for exceeding his remuneration an annual lump sum and the capacity of (20.000) riyals.</p> <p>6. All the above remunerations, allowances and compensations shall be paid annually and shall be made after the end of the fiscal year.</p> <p>Details of the remuneration received by the members of the Committee shall be disclosed in the contents of the annual report of the Board of Directors.</p>
<b>Article XII</b>	<p><b>Conflict between the Audit Committee and the Board of Directors:</b></p> <p>If there is a conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to take into account the Committee's recommendation regarding the appointment of the Company's auditor, his dismissal, determination of his fees, evaluation of his performance or the appointment of the internal auditor, the report of the Board of Directors shall include the Committee's</p>

	recommendation, justifications, and reasons for not taking them into account.
<b>Article XIII</b>	<p><b>Final provisions of publication, entry into force and amendment:</b></p> <ul style="list-style-type: none"> <li>- Any provision in these Bylaws that violates the provisions of the Companies Law and its Regulations, the Implementing Regulations of the Capital Market Authority or the Articles of Association shall not be considered and the provisions contained in those Rules and Regulations shall be applied against it and shall be considered complementary to these Regulations.</li> <li>- The provisions of these Regulations shall apply and shall be adhered to by the Company as of the date of their approval by the General Assembly. The contents of these Bylaws shall be amended as needed upon a recommendation from the Board of Directors, provided that any proposed amendment thereto shall be submitted to the General Assembly for approval and issuance.</li> </ul>

## Amendments to the Regulations of the Remuneration and Nomination Committee

Text before modification		Text after modification	
<b>Title/Article</b>	The Remuneration and Nomination Committee (the Committee) shall be formed based on a resolution of the Board of Directors after merging the Remuneration and Nomination Committees into one committee in order to comply with the requirements of Chapter Three and Four of Chapter Four of the Corporate Governance Regulations issued by the Capital Market Authority.	<b>Title/Article</b>	<b><u>Objective of the composition of the committee:</u></b>
<b>Introduction</b>	The Committee of the Board of Directors of the Company shall grant all the responsibilities, powers and tasks specified in these Regulations, which have been established by the Board of Directors, to be submitted to the General Assembly for final approval, including	<b>Introduction</b>	The Nomination and Remuneration Committee (the "Committee") of the Board of Directors of Al Hassan Ghazi Ibrahim Shaker Company aims to assist the Board of Directors in carrying out its oversight duties and responsibilities stipulated in Article V of these Bylaws, in addition to the tasks, responsibilities and work assigned to it by the Board of Directors other than those stipulated in these Bylaws. Based on the Board of Directors' resolution dated 27/08/1429H corresponding to 28/08/2008G, the Remuneration and Nomination Committees were merged into one committee in order to comply with the requirements of Chapter

	controls, work procedures, tasks, selection rules and remuneration.		Three and Four of Chapter Four of the Corporate Governance Regulations issued by the Capital Market Authority.
Duration, formation, appointment, remuneration and procedures	<p>1. The committee shall be formed for a period of (3), and as an exception to that, the term of the committee formed by the decision of the Board of Directors on 20/4/2017 which includes the re-formation of the committee in accordance with the Corporate Governance Regulations for a period of two years ending at the end of the current Board of Directors term.</p> <p>2. The committee consists of at least three members and five members at most, so that when forming the committee, its members are independent members of the Board, at least two of whom are independents, and non-</p>	Article I	<p><b><u>Rules and controls of the membership of the Committee:</u></b></p> <p>1. The Nomination and Remuneration Committee shall be formed by a resolution of the Board of Directors.</p> <p>2. The Committee shall consist of members whose number shall not be less than three (3) and not more than five (5), and the decision of the Board of Directors shall determine the number of members upon the formation of the Committee, taking into account that the members shall be independent members of the Board of Directors, and non-executive members or non-executive persons or persons who are not</p>

	<p>executive members or persons who are not members of the Board may be used, whether they are shareholders or others. The Chairman of the Board of Directors may participate in the membership of the Committee.</p> <p>3. This committee is chaired by an independent board member.</p> <p>4. The members of the Committee are appointed by the Board of Directors and must continue to serve until their successors are appointed. In deciding who is appointed, the Board of Directors shall take into account the expertise and experience of each potential director, including any specialized knowledge in areas related to the work of the Committee, in particular the</p>		<p>members of the Board may be used, whether they are shareholders or others, provided that the Chairman of the Committee is an independent member of the Board of Directors.</p> <p>3. In addition to the provisions of the preceding paragraph, a member of the Committee shall meet the following conditions:</p> <ul style="list-style-type: none"> <li>- Ability to drive.</li> <li>- Scientific and practical competence related to the work of the Committee.</li> <li>- Ability to direct and make decisions.</li> <li>- Financial and professional knowledge in the work of this committee.</li> <li>- Health and mental fitness.</li> </ul> <p>4. The mechanism for nominating the members</p>
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	<p>payments and compensation of the Executive Directors members, employee benefits, work system, responsibilities and specializations to be available to the members of the Board of Directors. The members are subject to dismissal at any time through the Board of Directors and the Chairman of the Committee is appointed through the Board of Directors upon the recommendation of the Committee.</p> <p>5. The remuneration of the members of the Committee, including the Chairman of the Committee, for the services they reperform, consists of a lump sum of (50.000) riyals for each member of the Board of Directors, and (100.000) riyals for the members of the Committee appointed</p>		<p>of the Committee shall be through the issuance of a resolution and voting on it in accordance with the mechanism followed by the Board of Directors.</p> <p>5. In the event of a vacancy in one of the seats of the Committee, the Board of Directors may, in the event of a lack of quorum for the Committee, temporarily appoint one of its members or one of the members of one of the committees emanating from the Board of Directors who are not members of the Board of Directors or third parties if the need arises, until a replacement is chosen to be appointed in the place of the seat that has been vacated.</p>
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	<p>from non-members of the Board of Directors, in addition to an attendance allowance of (1.500) riyals for each session of the committee for each member of the committee.</p> <p>6. The Secretary of the Company shall be the Secretary of the Committee, unless the Committee decides otherwise.</p> <p>7. The Capital Market Authority shall be notified of the names of the members of the Committee and their membership within five working days from the date of their appointment or any changes thereto within five working days from the date of the change.</p> <p>8. The Committee shall meet at the invitation of its Chairman or</p>		<p>6. The Committee shall ensure on an annual basis that there is no conflict of interest in the event that the member of the Board of Directors is a member of the Board of Directors of another company.</p> <p>7. The term of membership of the Committee shall be (4) years – starting from the date of the Board of Directors' resolution approving the formation of the Committee and ending with the end of the term of the Board of Directors of the company, with the exception of the current committee or in the event of its reformation, the remaining term of the current session of the Board of Directors.</p>
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	<p>whenever requested by two members.</p> <p>9. The validity of the meetings of the Committee requires the attendance of the majority of its members in person or by proxy, provided that the number of attendees on behalf of not less than two members, and the member may not act on behalf of more than one member in the same meeting. Its decisions shall be issued by a majority of the votes of those present, and in the event of equality of votes, the side with which the chairman of the meeting voted shall prevail. The member may attend any of the meetings of the Committee by telephone, video or any other means, and the member's participation is considered as attending the meeting in person and he is</p>		<p>8. The Committee may also be re-nominated for another similar term or periods. The membership of the Committee shall end on its own at the end of the session of the Board of Directors on the basis of which this Committee was formed, while continuing to work until a new Board of Directors is formed and new members are selected. The membership of the members of the Committee shall also end, subject to a decision by the Board of Directors to terminate the membership, in the following cases:</p> <ul style="list-style-type: none"> <li>- Absence from attendance for 2 consecutive meetings per year, during the period of his membership in the</li> </ul>
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	<p>entitled to vote and hold it when signing the minutes of the meeting.</p> <p>10. The meetings of the Committee shall be documented by minutes containing the discussions and deliberations that took place, documenting the recommendations of the Committee and the results of the voting, keeping them in a special and organized register, indicating the names of the members present and the reservations they expressed - if any, and signing these minutes by all the members present.</p> <p>11. No member of the Board of Directors or the Executive Management is entitled to attend the meetings of the Committee unless the Committee requests his attendance.</p>		<p>Committee, without a legitimate excuse acceptable to the Committee.</p> <ul style="list-style-type: none"> <li>- The issuance of a final court judgment affecting the honor and honesty of the member, or the termination of the member's membership in the Committee.</li> <li>- Changing his membership status in the Board of Directors, which makes it impossible to continue his membership in the Committee or its chairmanship.</li> <li>- Deaths, disability and disability.</li> <li>- Failure to carry out the tasks entrusted to him, which causes him to obstruct the work of the</li> </ul>
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	<p>12.The Committee may delegate any of its functions to a subcommittee comprising one or more members of the Committee.</p> <p>13.The Committee shall meet periodically at least once every six months, and whenever necessary.</p>		<p>Committee and its proper performance.</p> <ul style="list-style-type: none"> <li>- Dismissal of a committee member or re-formation of the committee from the board of directors.</li> </ul>
Terms of reference of the Committee	<p>1) Preparing a clear policy for the remuneration of the members of the Board of Directors and the committees emanating from the Board and the executive management, and submitting it to the Board of Directors for consideration in preparation for approval by the General Assembly, provided that such policy takes into account the adoption of standards related to performance, disclosure, verification of their</p>	Article II	<p><b><u>Membership Commitments:</u></b></p> <ol style="list-style-type: none"> <li>1. The members of the Committee shall address any case of conflict of interest that may arise for any of its members in any of the topics submitted to it in order to achieve justice and efficiency and comply with the relevant provisions.</li> <li>2. Disclosure of any direct or indirect interest he may have in any of the topics presented to the</li> </ol>

	<p>implementation, and on an annual basis or at the request of the Board to review this remuneration and submit appropriate recommendations to the Board.</p> <p>2) Clarify the relationship between the bonuses granted and the applicable remuneration policy, and indicate any material deviation from this policy.</p> <p>3) Consider the various collective remunerations based on the performance of the company and the performance of the different departments and divisions and recommend these bonuses to the Board of Directors for review and approval.</p> <p>4) Follow up the disclosure of remuneration, which is included in the annual</p>		<p>Committee, and that member must refrain from attending the discussion of the subject of conflict of interest and voting on it.</p> <p>3. Voting on the topics submitted to the Committee, with the exception of topics in which the member has a direct or indirect interest.</p> <p>4. Attend meetings, and notify the Chairman of the Committee in the event that he is unable – for any reason – to attend any meeting of the Committee.</p> <p>5. Not to authorize another person to attend on his behalf when he is absent from any meeting of the Committee.</p> <p>6. Inform the Chairman of the Board of Directors in the event that he wishes to</p>
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	<p>report issued by the Board of Directors.</p> <p>5) Periodically review the remuneration policy, and evaluate its effectiveness in achieving the objectives envisaged therein.</p> <p>6) Recommending to the Board of Directors the remuneration of the members of the Board of Directors, its committees and senior executives in accordance with the approved policy.</p> <p>7) Preparing recommendations to the Board of Directors related to determining the criteria for persons to fill the position of Chief Executive Officer, in addition to recommendations for contract terms and preparation of job descriptions, and recommending to the</p>		<p>resign from the membership of the Committee.</p>
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	<p>Board the nomination of candidates for the position of Chief Executive Officer, Chief Financial Officer and senior executives.</p> <p>8) Proposing clear policies and criteria for membership in the Board of Directors and executive management.</p> <p>9) Recommending to the Board of Directors the nomination and renomination of its members in accordance with the approved policies and standards and ensures that no person who has previously been convicted of a crime against trust is nominated.</p> <p>10) Approving a description of the capabilities and qualifications required for membership of the Board of Directors</p>		
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	<p>and filling the positions of executive management.</p> <p>11) Determine the time that the member must allocate to the work of the Board of Directors.</p> <p>12) Annual review of the necessary needs of skills or experience appropriate to the membership of the Board of Directors and the functions of executive management.</p> <p>13) Review the structure of the Board of Directors and executive management and make recommendations regarding possible changes.</p> <p>14) Verify annually the independence of independent members, and the absence of any conflict of interest if the member is a member of</p>		
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	<p>the board of directors of another company.</p> <p>15) Develop job descriptions for executive, non-executive members, independent members and senior executives.</p> <p>16) Establishment of special procedures in the event of a vacancy in the position of a member of the Board of Directors or senior executives.</p> <p>17) Identify the weaknesses and strengths of the Board of Directors and propose solutions to address them in accordance with the interest of the company.</p> <p><b>When preparing and developing the remuneration policy, the Committee shall take into account the following:</b></p> <p>1- Alignment with the company's strategy and objectives.</p>		
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	<p>2- Remuneration is provided for the purpose of urging the members of the Board of Directors and the executive management to the success and development of the company in the long term.</p> <p>3- Remuneration shall be determined based on the level of the job, tasks and responsibilities, while avoiding the resulting unjustified rise in remuneration and compensation.</p> <p>4- Consistency with the size, nature and degree of risk of the company.</p> <p>5- Taking into account the practices of other companies in determining remuneration, while avoiding the resulting unjustified</p>		
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	<p>rise in remuneration and compensation.</p> <p>6- To aim to attract, retain and motivate professional competencies, while not exaggerating them.</p> <p>7- Cases of suspension or refund of bonuses if it is found that they were decided based on inaccurate information provided by a member of the Board of Directors or the executive management in order to prevent the exploitation of the employment situation to obtain undue bonuses.</p> <p>8- Organizing the granting of shares in the company to the members of the Board of Directors and the executive management, whether it is a new issue or shares</p>		
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	<p>purchased by the company. Any granting of remuneration in the form of shares must be in accordance with the controls of the competent authorities and the approval of the General Assembly.</p>		
<p>Publication of the nomination announcement</p>	<p>The announcement of candidacy shall be published on the Company's website and the website of the Saudi Stock Exchange (Tadawul) to invite persons wishing to run for membership of the Board of Directors, provided that the nomination door remains open for at least one month from the date of the announcement. If it is necessary to extend the nomination period, the Committee shall take the appropriate decision.</p>	<p>Article III</p>	<p><b><u>Remuneration of Committee Members and Secretary:</u></b></p> <p><b><u>Remuneration of Committee Members:</u></b></p> <p>1. The annual remuneration of the members of the Committee shall be determined based on the policy set by the Board of Directors and in accordance with the Company's Articles of Association and the relevant laws and regulations.</p>

			<p>2. The company is obligated to cover transportation, housing and any other expenses to enable the member to attend meetings and participate in the activities of the committee related to its tasks.</p> <p>3. Travel tickets and accommodation insurance are provided for members residing outside the area where the meetings of the committee emanating from the board of directors are held for internal or external flights in business class, but if the ticket is purchased by a member of the committee, he will be compensated with a cash amount for the actual ticket value.</p>
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			<p>4. All the above remunerations, allowances and compensations shall be paid annually and shall be made after the end of the fiscal year. The Board may pay remunerations and allowances periodically as it deems appropriate.</p> <p>5. Details of the remuneration received by the members of the Committee shall be disclosed in the contents of the annual report of the Board of Directors.</p> <p>6. Subject to the provisions of this Article, the remuneration of the members of the Committee, including the Chairman of the Committee, shall be as follows:</p>
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			<ul style="list-style-type: none"> <li>- Each committee member (non-members of the Board of Directors) has an annual lump sum and a capacity of (100.000) riyals.</li> <li>- Each member of the Board of Directors has an annual lump sum of (50.000) riyals.</li> <li>- Each member shall have an amount and capacity of (1500) riyals for each session attended.</li> </ul> <p>In the event that the secretary is not the same as the secretary of the board of directors or if he receives a financial consideration from his duties for this purpose, the committee shall determine the remuneration of the secretary of the committee for exceeding his remuneration an annual lump sum and the capacity of (10.000) riyals.</p>
Additional powers and tasks	The Committee shall, in such manner as it deems appropriate, retain or dismiss any legal or other	Article IV	<b><u>Tasks and Responsibilities:</u></b>

	<p>consultants who are directly affiliated to it on the basis of the terms and conditions agreed upon, including fees, and the Committee alone has the right to approve this.</p> <p>The Committee has the right to request the presence of any of the Company's officers or employees, an external consultant or any other advisors to the meeting of the Committee or a meeting with any of its members or advisors.</p> <p>Annual review of the Committee's bylaws and performance, which should include an assessment of the qualifications of the members, the attendance and understanding of each member's responsibilities and contributions in relation to the implementation of the Committee's functions, and the recommendation of any proposed changes for approval by the Board of Directors.</p>		<p>The Committee shall undertake the following tasks and competencies:</p> <p>1. <u>Regarding nominations:</u></p> <p>The functions of the Committee include, but are not limited to, the following:</p> <ol style="list-style-type: none"> <li>1. Proposing clear policies and criteria for membership in the Board of Directors, executive management and company representatives in its subsidiaries.</li> <li>2. Recommending to the Board of Directors the nomination and renomination of its members in accordance with the approved policies and standards, taking into account that no person</li> </ol>
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	<p>The Committee shall submit its reports to the Board of Directors and shall allow the Board to review the minutes of its meetings, and the Chairman of the Committee shall present to the Board any important matters.</p>		<p>who has previously been convicted of a crime against trust shall be nominated.</p> <ol style="list-style-type: none"> <li>3. Prepare a description of the capabilities and qualifications required for membership of the Board of Directors and fill the positions of executive management.</li> <li>4. Determine the time that the member must allocate to the work of the Board of Directors.</li> <li>5. Annual review of the necessary needs of skills or experience appropriate to the membership of the Board of Directors and the functions of the executive management.</li> <li>6. Review the organizational structure of the company, including the application of</li> </ol>
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			<p>the company's operating model, which defines the relationship between it and its subsidiaries and the governance mechanisms through which it is managed.</p> <p>7. Verify on an annual basis the independence of independent members and the absence of any conflict of interest if the member is a member of the board of directors of another company.</p> <p>8. Develop job descriptions for executive members, independent non-executive members and senior executives.</p> <p>9. Establish special procedures in the event of a vacancy in the position of one of the members of the</p>
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			<p>Board of Directors or senior executives.</p> <p>10. Identify the weaknesses and strengths of the Board of Directors and propose solutions to address them in accordance with the interest of the company.</p> <p>11. Review the remuneration of the committees of the Council and recommend any amendments in this regard and present them to the Council for approval, and the Committee may submit its recommendations to the Council in the event of a vacancy in one of the seats of the membership of any of the committees of the Council by appointing new members when needed.</p> <p>12. At the request of the CEO, appoint and determine the</p>
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			<p>powers and remuneration of the Company's senior executives (other than the CEO).</p> <p>13.Ensure that there is an effective orientation and orientation approach for new board members, as well as ongoing educational programs, and review their effectiveness regularly.</p> <p>14.Setting standards and performance indicators for the executive management in line with the company's objectives and strategy, and monitoring their correct implementation.</p> <p>15.Setting the administrative succession mechanism for the company's management.</p>
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			<p>16.Setting the values and standards that govern the work in the company</p> <p>17.At the request of the CEO, review and evaluate the performance indicators of the executive management and recommend the formation of the organizational structure of the company and the executive management.</p> <p>ب. <u>Regarding bonuses:</u></p> <p>The functions of the Committee include, but are not limited to, the following:</p> <p style="text-align: center;">_____</p> <p>1. Preparing a clear policy for the remuneration of the members of the Board of Directors and the</p>
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			<p>committees emanating from the Board and the executive management, and submitting it to the Board of Directors for consideration in preparation for approval by the General Assembly, taking into account in that policy the following of standards related to performance, disclosure, and verification of their implementation.</p> <p>2. Clarify the relationship between the bonuses granted and the applicable remuneration policies, and indicate any material deviation from this policy.</p> <p>3. Periodically review the remuneration policy, and evaluate its effectiveness in achieving the desired objectives.</p>
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			<p>4. Recommending to the Board of Directors the remuneration of the members of the Board of Directors, its committees and senior executives in accordance with the approved policy.</p> <p>5. Without prejudice to the provisions of the Companies Law and the Capital Market Law and their Implementing Regulations, the remuneration policy shall take into account the following:</p> <p>6. Alignment with the company's strategy and objectives.</p> <p>7. Remuneration should be provided for the purpose of urging the members of the Board of Directors and executive management to</p>
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			<p>make the company successful and grow in the long term, such as that the variable part of the remuneration is linked to long-term performance.</p> <p>8. Remuneration should be determined based on the level of the job, the tasks and responsibilities assigned to its vacancy, academic qualifications, work experience, skills, and level of performance.</p> <p>9. Its harmony with the size, naturalness and degree of risk of the company.</p> <p>10. Taking into account the practices of other companies in determining remuneration, while avoiding the resulting unjustified rise in remuneration and compensation.</p>
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			<p>11.To aim to attract, retain and motivate professional competencies, while not exaggerating them.</p> <p>12.Cases of suspension or refund of the remuneration if it is found that it was decided based on inaccurate information provided by a member of the Board of Directors or the executive management in order to prevent the exploitation of the employment situation to obtain undue remuneration.</p> <p><b>13.</b> Organizing the granting of shares in the company to the members of the board of directors and executive management, whether a new issue or shares purchased by the company for this purpose.</p>
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Review and access	<p>This policy is subject to annual review by the Committee and any amendment thereto shall be approved by the General Assembly and upon recommendation by the Board of Directors.</p>	Article V	<p><b><u>Committee Secretary :</u></b></p> <p>The Committee may appoint a secretary to keep records of the Committee's actions and decisions, as follows:</p> <ol style="list-style-type: none"> <li>1. The Secretary of the Committee shall be among the members of the Committee or others.</li> <li>2. If the Secretary is not a member of the Committee , he shall not have the vote on the recommendations, directives and decisions of the Committee.</li> <li>3. The responsibilities of the Secretary of the Committee include, but are not limited to: <ul style="list-style-type: none"> <li>- Schedule meetings.</li> <li>- Provide administrative and logistical support.</li> <li>- Drafting the agenda and minutes of meetings.</li> </ul> </li> </ol>
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			<ul style="list-style-type: none"> <li>- Maintain complete records of committee meetings.</li> <li>- Circulate the Committee's decisions to the parties concerned.</li> <li>- Coordinate with the concerned departments on committee decisions that require compliance with laws and regulatory measures.</li> <li>- Establish a mechanism to track and follow up on the committee's decisions.</li> <li>- Perform any other tasks or responsibilities assigned to him by the Chairman of the Committee.</li> </ul>
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## 2- Materials that have been added:

The political material	<p><b><u>Meetings, procedures and controls of the Committee's work:</u></b></p> <p>1. Meetings shall be determined by the Chairman of the Committee, or at the request of any two of its members.</p>
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|  | <ol style="list-style-type: none"><li>2. The Chairman of the Committee shall chair all meetings of the Committee. In his absence, the members present must appoint a Chairperson to do so on his behalf.</li><li>3. Other members of the Board of Directors may not attend meetings of the Nomination and Remuneration Committee except at the invitation of the Committee.</li><li>4. The Secretary of the Committee, together with the Chairman of the Committee, shall be responsible for preparing the agenda of the meetings and related documents, provided that they are circulated to the members of the Committee well in advance of the meeting, through modern technical means.</li><li>5. The members of the Committee shall meet at least once, or more often as needed.</li><li>6. The meetings of the Committee shall not be valid unless attended by the majority of its members.</li><li>7. Committee members are not entitled to delegate another person to attend meetings instead, however, members can attend through the use of modern means of communication, and attendance is considered actual.</li><li>8. Each member of the Committee shall have one vote.</li><li>9. The decisions of the Committee shall be issued by a majority of the votes of those present represented at the meeting, and in the event of equality of votes, the Chairman of the Committee shall have the most preponderant vote.</li></ol> |
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	<p>10. The Secretary of the Committee shall record the minutes of the meetings of the Committee, including all procedures, facts, decisions, deliberations and attendance, provided that they are circulated to all its members after approval or only presented at the next meeting.</p> <p>11. Minutes of meetings must be formally certified and signed by all members present within (10) days.</p> <p>12. Committee meetings, discussions, deliberations, voting on the committee's decisions, as well as signing the minutes of the meetings may be convened through modern technology.</p> <p>13. A secretary shall keep a record of the meetings of the Committee and this shall be presented to the Board of Directors upon request by the Chairman of the Committee.</p>
Article VII	<p><b><u>Reporting:</u></b></p> <ol style="list-style-type: none"> <li>The Committee shall submit its reports to the Board of Directors as follows: <ol style="list-style-type: none"> <li>after each meeting of the Committee.</li> <li>on any other matters relating to the responsibilities of the Committee.</li> <li>Key activities, resolutions or recommendations that the Committee deems appropriate.</li> </ol> </li> <li>The report can be submitted to the Board of Directors by the Chairman of the Committee or any of its members.</li> <li>The report of the Nomination and Remuneration Committee includes the compensation of the members of the Board of</li> </ol>

	<p>Directors and its advisors (if any), members of the Committee and the executive management, in addition to the number of meetings held during the year and the number of meetings attended by each member to be included in the report of the Board of Directors.</p> <p>The Committee shall prepare a report on the performance indicators of the company within one month from the date of the end of the fiscal year and the adoption of the budget for the following year, no later than January 31 of each year. In the event that this is not done by the Committee, the performance evaluation of the executive management in the last previous year that had written performance indicators shall be considered.</p>
ArticleVIII	<p><b><u>Final provisions of publication, entry into force and amendment:</u></b></p> <ul style="list-style-type: none"> <li>- Any provision in these Bylaws that violates the provisions of the Companies Law and its Regulations, the Executive Regulations of the Capital Market Authority or the Articles of Association shall not be considered and the provisions contained in those Rules and Regulations shall be applied against it and shall be considered complementary to these Regulations.</li> <li>- The provisions of these Regulations shall be effective and shall be adhered to by the Company as of the date of their approval by the General Assembly. The contents of these Bylaws shall be amended as needed upon a recommendation from the Board of Directors, provided that any proposed amendment thereto shall be submitted to the General Assembly for approval and issuance.</li> </ul>

## Amendments to the Board of Directors Membership Policy and Criteria

**Al-Hassan Ibrahim Shaker Company is a Saudi joint stock company**

Text before modification		Text after modification	
Title /Article	<b>The Board of Directors</b>	Title/Article	<b>The Board of Directors</b>
Board Membership Policy and Criteria	<b>recommended to the General Assembly to approve and vote on the policy in accordance with the Board of Directors' resolution issued on 15/11/2017 AD, and this policy was approved by the decision of the General Assembly of the Company's shareholders 1439H corresponding to 2017 AD.</b>		<b>recommended to the General Assembly to approve and vote on this</b> policy according to the decision of the Board of Directors issued on 13/10/1444 AH corresponding to 03/05/2023 AD , <b>and this policy was approved by the decision of the General Assembly of the Company's shareholders held on 9/11/1444AH corresponding to 29/05/2023 AD.</b>
Board Membership	1) The Company shall be managed by a Board of Directors consisting of (8)	Article I	<b>Board Membership Policy and Criteria:</b>

<p>Policy and Criteria</p>	<p>members elected by the Ordinary General Assembly of Shareholders for a period of not less than three (3) years and may be reappointed for several terms.</p> <p>2) The majority of the members of the Board must be non-executive members.</p> <p>3) The number of independent members shall not be less than two members, or one third of the members of the Board, whichever is more.</p> <p>4) A sufficient number of members with experience in the main field of activity of the company shall be appointed to the Board, in addition to their other</p>	<p>1) The Company shall be managed by a Board of Directors consisting of (7) members elected by the Ordinary General Assembly of Shareholders for a period of not less than four (4) years and may be re-elected for other terms.</p> <p>2) The majority of the members of the Board shall be non-executive members.</p> <p>3) The number of independent members shall not be less than two members, or one third of the members of the Board, whichever is more.</p> <p>4) Take into account the appointment of a sufficient number of members with experience in the main field of activity of the company, in</p>
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	<p>general experience based on their CV.</p> <p>5) The member shall commit to allocating sufficient time to carry out his responsibilities in the company.</p>		<p>addition to their other general experience based on their CV.</p> <p>5) The member shall commit to allocating sufficient time to carry out his responsibilities in the company.</p>
Shareholder's right to run	Each shareholder has the right to nominate himself or one or more other persons for membership of the Board of Directors, and you within the limits of his ownership percentage in the capital.	Article II	<p><b>Shareholder's</b> right to be nominated:</p> <p>Each shareholder has the right to nominate himself or one or more other persons for membership of the Board of Directors, and you within the limits of his ownership percentage in the capital.</p>
Conditions for nomination for membership	When recommending the nomination of members of the Board of Directors, the Nomination and Remuneration Committee shall observe the terms,	Article III	<p><b>Conditions for nomination for membership of the Board of Directors:</b></p> <p>When recommending the nomination of members of the Board of Directors, the</p>

of the Board  of Directors	<p>conditions and criteria contained in Article IV of this policy, and the requirements decided by the Authority.</p> <p>1) A member of the Board of Directors shall not occupy more than five listed joint stock companies at the same time.</p> <p>2) The candidate for membership of the Board of Directors must be of good conduct and reputation.</p> <p>3) The candidate should not have previously been sentenced in one of the crimes against honor and honesty.</p>		<p>Nomination and Remuneration</p> <p>Committee shall take into account the terms, conditions and criteria contained in this policy and the requirements decided by the Authority, for example:</p> <p>1. A member of the Board of Directors shall not occupy more than five listed joint stock companies at the same time.</p> <p>2. The candidate for membership of the Board of Directors must be of good conduct and reputation.</p> <p>3. The candidate should not have previously been sentenced in one of the crimes against honor and honesty.</p>
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	<p>4) The candidate should not have been previously sentenced to bankruptcy.</p> <p>5) Not to be a government employee except for those appointed by the state sectors.</p> <p>6) The nominee should not be a member of the board of directors of a competing company, whether in the company's activity or the activity of its subsidiaries.</p> <p>7) Those who have held or continue to hold a leadership position prefer to strategize and make decisions.</p> <p>8) The candidate shall submit within the period</p>		<p>4. The candidate should not have been previously sentenced to bankruptcy.</p> <p>5. Not to be a government employee except for those appointed by the state sectors.</p> <p>6. The nominee should not be a member of the board of directors of a competing company, whether in the company's activity or the activity of its subsidiaries.</p> <p>7. Those who have held or continue to hold a leadership position prefer to strategize and make decisions.</p> <p>8. The candidate shall submit within the period stipulated in paragraph (1) of the (Procedures for Candidacy</p>
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	<p>stipulated in paragraph (1) of Article V a written application signed by the company's management, provided that the candidacy application shall include a description of the candidate's experiences, qualifications, skills, previous and current jobs and memberships.</p>		<p>for the position of the Board of Directors) a written application signed by the company's management, provided that the candidacy application includes a description of the candidate's experiences, qualifications, skills, previous and current jobs and memberships.</p>
<p>Criteria for membership in the Board of Directors of Al-Hassan Ghazi Ibrahim Shaker Company</p>	<p>When a person nominates himself for membership of the company's board of directors, he must meet the following conditions and criteria:</p> <p>1. The age of the Board of Directors must not be less than 30 years</p>	Article IV	<p><b>Criteria for membership in the Board of Directors of the company:</b></p> <p>When a person nominates himself for membership of the company's board of directors, he must meet the following conditions and criteria:</p>

	<p>2. His academic qualification should not be less than a university degree and he must have practical experience in the field of activity of the company for a period of not less than three years or similar fields.</p> <p>3. It is preferable to have sufficient knowledge of administrative and financial matters and to be familiar with the rules, regulations and legislation related to the rights and duties of the Board of Directors.</p> <p>4. His attendance at the meetings of the Board in the previous nomination session must not be less</p>		<p>1. The age of the Board of Directors must not be less than 30 years</p> <p>2. His academic qualification should not be less than a university degree and he must have practical experience in the field of activity of the company for a period of not less than three years or similar fields.</p> <p>3. It is preferable to have sufficient knowledge of administrative and financial matters and to be familiar with the rules, regulations and legislation related to the rights and duties of the Board of Directors.</p> <p>4. His attendance at the meetings of the Board in the previous nomination</p>
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	<p>than 75% of the total meetings specified for three years.</p> <p>5. To abide by the provisions, regulations, regulations and instructions in force in the Kingdom.</p> <p>6. It is preferable for those who have previously served as a member of the board of directors of a joint stock company</p> <p>7. The candidate must not have been issued a decision by the Capital Market Authority.</p> <p>8. It is not permissible to nominate for membership of the Board of Directors whoever occupies the</p>		<p>session must not be less than 75% of the total meetings specified for three years.</p> <p>5. To abide by the provisions, regulations, regulations and instructions in force in the Kingdom.</p> <p>6. It is preferable for those who have previously served as a member of the board of directors of a joint stock company</p> <p>7. The candidate must not have been issued a decision by the Capital Market Authority.</p> <p>8. It is not permissible to nominate for membership of the Board of Directors whoever occupies the same position in Safit Company or</p>
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	<p>same position in Safit Company or has been dismissed in another company.</p> <p>9. A member of the Board of Directors from among the legal persons must nominate a natural person to represent him for the duration of the Board.</p> <p>10. The candidate, recommended by the Remuneration and Nomination Committee, agrees to conduct a personal interview with the Company's Nomination and Remuneration Committee.</p>		<p>has been dismissed in another company.</p> <p>9. The member and the Board of Directors of the legal persons shall designate a natural person to represent him for the duration of the Board.</p> <p>10. The nominee, recommended by the Remuneration and Nomination Committee, agrees to conduct a personal interview with the Company's Nomination and Remuneration Committee, if requested.</p> <p>11. To have experience in management and sufficient knowledge in raising the level of performance and development of companies</p>
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	<p>11. To have experience in management and sufficient knowledge in raising the level of performance and development of companies and knowledge of a developmental perspective.</p> <p>12. Have enough time to work.</p> <p>13. To be experienced and knowledgeable in business, supply and supply operations.</p> <p>14. To be experienced and knowledgeable in financial, accounting, banking, and economic matters in general.</p>		<p>and knowledge of a developmental perspective.</p> <p>12. Have enough time to work.</p> <p>13. To be experienced and knowledgeable in business, supply and supply operations.</p> <p>14. To be experienced and knowledgeable in financial, accounting, banking, and economic matters in general.</p> <p>15. To be familiar with the concepts of e-commerce and retail trade.</p> <p>16. To be experienced and familiar with large projects in terms of tender management, accessories and technical details.</p> <p>17. To be experienced and familiar with the</p>
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	<p>15. To be familiar with the concepts of e-commerce and retail trade.</p> <p>16. To be experienced and familiar with large projects in terms of tender management, accessories and technical details.</p> <p>17. To be experienced and familiar with the development of the organizational structure and work environment in general and be familiar with human resources.</p> <p>18. To be experienced and knowledgeable in manufacturing and maintenance operations.</p> <p>19. Be experienced and knowledgeable in energy</p>		<p>development of the organizational structure and work environment in general and be familiar with human resources.</p> <p>18. To be experienced and knowledgeable in manufacturing and maintenance operations.</p> <p>19. Be experienced and knowledgeable in energy and renewable energy solutions.</p> <p>20. To have experience and deal in advance with governance departments.</p>
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	<p>and renewable energy solutions.</p> <p>20. To have experience and deal in advance with governance departments.</p>		
<p>Procedures for nomination for membership of the Board of Directors</p>	<p>1) The company must open the nomination process at least 60 days before the end of the Board session.</p> <p>2) An announcement shall be published on the company's website, the websites of the market and in any other means determined by the Authority, in order to invite persons wishing to run for membership of the Board of Directors, provided that the door</p>	Article V	<p><b>Procedures for nomination for membership of the Board of Directors:</b></p> <p>1. The company must open the nomination process at least 60 days before the end of the Board session.</p> <p>2. The announcement shall be published on the company's website, the capital market website and any other means determined by the competent authority, in order to invite persons wishing to run for membership of the Board of</p>

	<p>for candidacy remains open for at least one month from the date of the announcement.</p> <p>3) Information about candidates for membership of the Board of Directors shall be announced on the website of the Exchange when publishing or calling for the General Assembly, provided that such information includes a description of the candidates' experiences, qualifications, skills, jobs and previous and current memberships, and a copy of this information is provided at the</p>		<p>Directors, provided that the nomination door remains open for at least one month from the date of the announcement.</p> <p>3. Cumulative voting shall be used in the election of the Board of Directors, so that the right to vote for the share may not be used more than once.</p> <p>4. Voting in the General Assembly shall be limited to candidates for membership of the Board of Directors whose information has been announced in accordance with paragraph (2) of this Article.</p> <p>5. The nominee shall disclose to the Board and the General Assembly any cases of conflict of interest in accordance with</p>
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	<p>company's head office and website.</p> <p>4) Cumulative voting is used in the election of the Board of Directors, so that the right to vote for a share may not be used more than once.</p> <p>5) Voting in the General Assembly shall be limited to candidates for membership of the Board of Directors whose information has been announced in accordance with paragraph (2) of this Article.</p> <p>6) The number of candidates for the Board of Directors whose names are presented to</p>		<p>the procedures prescribed by the Authority, including:</p> <p>The existence of a direct or indirect interest in the business and contracts concluded for the account of the company for which he wishes to run for the board of directors.</p> <p>b. Participate in a business that would compete with the company, or compete with it in one of the branches of the activity it is engaged in.</p>
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	<p>the General Assembly</p> <p>must exceed the number</p> <p>of available seats.</p> <p>7) The nominee shall</p> <p>disclose to the Board and</p> <p>the General Assembly</p> <p>any cases of conflict of</p> <p>interest in accordance</p> <p>with the procedures</p> <p>prescribed by the</p> <p>Authority, including:</p> <p>أ. The existence of a direct</p> <p>or indirect interest in the</p> <p>business and contracts</p> <p>made for the account of</p> <p>the company for which</p> <p>he wishes to run for the</p> <p>board of directors.</p> <p>ب. Participation in a</p> <p>business that would</p> <p>compete with the</p> <p>company, or compete</p>		
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	with it in one of the  branches of the activity it  is engaged in.		
Vacancy in  the Council	If the position of one of the  members of the  administration becomes  vacant, the Board may  appoint a temporary  member in the vacant  position according to the  order in which the votes are  obtained in the Assembly  that elected the Board,  provided that he is one of  those who have experience  and sufficiency, and the  Ministry of Commerce and  Investment as well as the  Capital Market Authority  must be informed of this  within five working days  from the date of	Article VI	<b>Vacant position on the Council:</b>  If the position of one of the  members of the management  becomes vacant, the Board may  appoint a temporary member  in the vacant position, provided  that he is one of those who  have experience and  sufficiency, and he must inform  the Authority within five  working days from the date of  appointment and that the  appointment is presented to  the General Assembly at its first  meeting and the new member  completes the term of his  predecessor, and if the  necessary conditions for the

	<p>appointment and that the appointment shall be presented to the Ordinary General Assembly at its first meeting and the new member shall complete the term of his predecessor and if the necessary conditions for the convening of the Management Due to the lack of the number of its members from the minimum stipulated in the Companies Law or the Company's Articles of Association, the rest of the members shall convene the Ordinary General Assembly within sixty days to elect the necessary number of members.</p>		<p>convening of the Board of Directors are not available due to the lack of the number of its members from the minimum stipulated in the Companies Law or the Company's Articles of Association, The rest of the members shall convene the General Assembly within sixty days to elect the necessary number of members.</p>
<p>This policy is subject to</p>	<p>- Companies Law issued by the Ministry of</p>	<p>Article VII</p>	<p><b>This policy</b> is governed <b>by:</b></p>

the following regulatory documents:	<p>Commerce and Investment in 1437H corresponding to 2015G.</p> <ul style="list-style-type: none"> <li>- Articles of Association of Al-Hassan Ghazi Ibrahim Shaker Company.</li> <li>- Corporate Governance Regulations issued by the Capital Market Authority.</li> </ul>		<ul style="list-style-type: none"> <li>- Companies Law promulgated by Royal Decree No. (M/132) dated 01/12/1443 AH, even if it is the executive regulations.</li> <li>- Articles of Association of Al-Hassan Ghazi Ibrahim Shaker Company.</li> <li>- The relevant implementing regulations issued by the Capital Market Authority.</li> </ul>
References and Access	<p>The policy is subject to annual review and should be amended after the recommendation of the Reward Committee and nominations by the Board of Directors whenever necessary or when there is a change in any regulations that may be issued by the</p>	Article VIII	<p><b>References and access:</b></p> <p>The policy is subject to annual review and should be amended after the recommendation of the Reward Committee and nominations by the Board of Directors whenever necessary or when there is a change in any regulations that may be issued</p>

	regulatory authorities in the Kingdom that require a review or amendment of this policy and is approved by the General Assembly and after the recommendation of the Board of Directors to do so.		by the regulatory authorities in the Kingdom that require a review or amendment of this policy and is approved by the General Assembly and after the recommendation of the Board of Directors to do so.
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**Remuneration policy amendments for Board members and committees  
emanating from it**

**Al-Hassan Ibrahim Shaker Company is a Saudi joint stock company**

Text after modification		Text before modification	
<p><b>The Board of Directors recommended to the General Assembly to approve and vote on this</b> policy according to the decision of the Board of Directors issued on 13/10/1444 AH corresponding to 03/05/2023 AD , <b>and this policy was approved by the decision of the General Assembly of the Company's shareholders held on 9/11/1444AH corresponding to 29/05/2023 AD.</b></p>	Title/Article	<p>The Board of Directors recommended to the General Assembly to approve and vote on the <b>policy in accordance with the Board of Directors' resolution issued on 15/11/2017 AD, and this policy was approved by the decision of the General Assembly of the Company's shareholders 1439H corresponding to 2017 AD.</b></p>	Title/Article
<p><b>Policy Purpose:</b></p> <p>The company adheres to the regulations issued by the</p>	Article I	<p>The company is committed to the regulations issued by the Ministry of Commerce and</p>	<b>Policy Purpose</b>

Ministry of Commerce and the regulations of the Capital Market Authority regarding the compensation and remuneration of the members of the Board of Directors and to develop guidelines related to the remuneration of the members of the Board of Directors and the committees emanating from the Board of Directors and committees and include them in the annual report of the company that will be presented to the shareholders of the company at the general assembly meeting.		Investment and the regulations of the Capital Market Authority regarding the compensation and remuneration of the members of the Board of Directors to develop guidelines related to the remuneration of the members of the Board of Directors and the committees emanating from the Board of Directors and committees and include them in the annual report of the company that will be presented to the shareholders of the company at the general assembly meeting.	
<b>Remuneration of Board Members and Committee Members:</b>	<b>Article II</b>	1- The remuneration of the members of the Board of Directors shall consist in accordance with Article (21) of the Company's Articles of	<b>Remuneration of Board Members and Committee Members</b>

<p>1- The remuneration of Board members for the services they perform consists of a lump sum of 200,000 Saudi riyals for each member in accordance with the regulations, decisions, instructions in force and regulations issued by the competent regulatory and regulatory authorities in this regard.</p> <p>2- Each member of the Board of Directors shall have a remuneration of (50,000) Saudi riyals in return for his membership in the committees emanating from the Board, and the annual remuneration shall be calculated as of the date of the Board's approval of the member's joining the Committee.</p> <p>3- Each member of the Board of Directors shall also have an</p>		<p>Association, which referred to the remuneration of the members of the Board of Directors, including the President, for the services they perform, consisting of a lump sum of 200 thousand riyals for each member in accordance with the regulations, decisions, instructions in force and regulations issued by the competent regulatory and regulatory authorities in this regard.</p> <p>2- Each member of the Board of Directors shall have a remuneration of (50,000) riyals in return for his membership in the committees emanating from the board, and the annual remuneration shall be calculated as of the date of the board's approval of the</p>	
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<p>allowance of (3.000) Saudi riyals for each meeting, and a sum of (1,500) Saudi riyals for each meeting of the committees emanating from the board.</p> <p>4- The remuneration of the Secretary of the Board shall be an amount of 50,000 Saudi Riyals.</p>		<p>member's joining the committee.</p> <p>3- Each member of the Board of Directors shall also have an allowance of (3.000) riyals for each session, and a sum of (1,500) riyals for attendance for each meeting of the committees emanating from the board.</p>	
<p><b>Implementation mechanism:</b></p> <p>1. Remuneration shall be based on the recommendation of the Remuneration and Nomination Committee in the Company, which reviews the schedule of attendance of the meetings of the Board and its committees, the tasks and topics they undertook and submits to the Board the appropriate recommendation to determine the remuneration for the members of the Board of</p>	Article III	<p>1. Remuneration shall be based on the recommendation of the Remuneration and Nomination Committee in the Company, which reviews the schedule of attendance of the meetings of the Board and its committees, the tasks and topics they undertook and submits to the Board the appropriate recommendation to determine the remuneration for the members of the Board of Directors. The Remuneration and Nomination Committee</p>	<p><b>Implementation Mechanism</b></p>

<p>Directors. In developing the Recommendation, the Remuneration and Nomination Committee shall take into account the following criteria:</p> <p>a) The remuneration shall be fair and proportionate to the member's competencies and the work and responsibilities carried out and borne by the member of the Board of Directors in addition to the objectives specified by the Board of Directors to be achieved during the fiscal year.</p> <p>b) The remuneration should be commensurate with the company's activity and the skill necessary to manage it.</p> <p>c) Taking into account the sector in which the company operates, its size and the experience of the member.</p>		<p>shall take into account the following criteria when developing the recommendation and the Board when determining and disbursing the remuneration to be received by each of the members of the Board of Directors:</p> <p>a) The remuneration shall be fair and proportionate to the member's competencies and the work and responsibilities carried out and borne by the member of the Board of Directors in addition to the objectives specified by the Board of Directors to be achieved during the fiscal year.</p> <p>b) The remuneration should be commensurate with the company's activity and the skill necessary to manage it.</p>	
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<p>d) The remuneration shall be reasonably sufficient to attract, motivate and retain members with appropriate competence and experience.</p> <p>2. A member of the Board of Directors may receive remuneration for any executive, technical or advisory work or positions under an additional professional license assigned to him in the Company, in addition to the remuneration that he may receive as a member of the Board of Directors and in the committees formed by the Board of Directors in accordance with the Companies Law and the Articles of Association.</p> <p>3. The remuneration of members may be of varying amount to reflect the extent of the member's experience, specializations, tasks entrusted</p>		<p>c) Taking into account the sector in which the company operates, its size and the experience of the member.</p> <p>d) The remuneration shall be reasonably sufficient to attract, motivate and retain members with appropriate competence and experience.</p> <p>2. The members of the Board may not vote on the item of remuneration of the members of the Board in the General Assembly.</p> <p>3. A member of the Board of Directors may receive remuneration for any executive, technical or advisory work or positions under an additional professional license assigned to him in the Company, in addition to the remuneration that he may receive as a member of the Board of Directors and in the</p>	
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<p>to him, independence of him, the number of sessions he attends and other considerations.</p> <p>4. The remuneration of independent directors should not be a percentage of the profits achieved by the company or be based directly or indirectly on the profitability of the company.</p> <p>5. If it is found that the remuneration disbursed to any of the members of the Board is based on incorrect or misleading information, and was presented to the General Assembly or included in the annual report of the Board of Directors, the Board member must return them to the Company and the Company has the right to demand their refund. Also, if the General Assembly decides to terminate the membership of any of the</p>		<p>committees formed by the Board of Directors in accordance with the Companies Law and the Articles of Association.</p> <p>4. The remuneration of members may be of varying amount to reflect the extent of the member's experience, specializations, tasks entrusted to him, independence, the number of sessions he attends and other considerations.</p> <p>5. The remuneration of independent directors should not be a percentage of the profits achieved by the company or be based directly or indirectly on the company's profitability.</p> <p>6. If it is found that the remuneration disbursed to any of the members of the Board is based on incorrect or misleading information, and was presented to the General Assembly or</p>	
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<p>members of the Board of Directors, the member shall not be entitled to remuneration and must return all remuneration and allowances paid to him from the period in which his membership was revoked.</p> <p>6. The lump sum remuneration and allowances shall be paid to the members of the Board and members of the committees emanating from a resolution of the Board of Directors on an annual basis after the end of the fiscal year without the need to present this to the General Assembly. The Council may also pay attendance allowance and other allowances to its members and committees after the end of each session or periodically as it deems appropriate.</p> <p>7. The annual remuneration shall be divided between the two</p>		<p>included in the annual report of the Board of Directors, the Board member must return them to the Company and the Company has the right to claim their refund. As if the General Assembly decides to terminate the membership of any of the members of the Board of Directors, the member is not entitled to remuneration and must return all the remuneration and allowances that were paid to him during the period in which his membership was revoked.</p> <p>7. Remuneration and allowances shall be paid to the members of the Board and members of the committees emanating from the Board on an annual basis.</p> <p>8. The annual remuneration shall be divided between the</p>	
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<p>members of the Board of Directors in the event of resignation and the appointment of a new Board member according to the date of appointment. The remuneration shall also be divided among the members of the Council in the event of the end of the session of the Council and the start of a new session, according to the date of the start of the session. This division applies to committee members as well.</p> <p>8. The report of the Board of Directors to the Ordinary General Assembly shall include a comprehensive statement of all remuneration, attendance allowance, expenses and other benefits received by the members of the Board of Directors during the fiscal year, and the said report shall also</p>		<p>two members of the Board of Directors in the event of resignation and the appointment of a new Board member according to the date of appointment. In addition, the remuneration shall be divided among the members of the Council in the event that the session of the Council ends and a new cycle begins, according to the date of the start of the session.</p> <p>9. The report of the Board of Directors to the Ordinary General Assembly shall include a comprehensive statement of all remuneration, attendance allowance, expenses and other benefits received by the members of the Board of Directors during the fiscal year, and the said report shall also include a statement of what the</p>	
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include a statement of what the members of the Board received as employees or administrators or what they received for technical, administrative or consulting work.		members of the Board received as employees or administrators or what they received for technical, administrative or consulting work previously approved by the General Assembly of the Company.	
<p>This policy is subject to the following:</p> <ul style="list-style-type: none"> <li>- Companies Law promulgated by Royal Decree No. (M/132) dated 01/12/1443H and its implementing regulations.</li> <li>- Articles of Association of Al-Hassan Ghazi Ibrahim Shaker Company.</li> </ul> <p>The relevant Implementing Regulations issued by the Capital Market Authority.</p>	Article IV	<ul style="list-style-type: none"> <li>- Companies Law issued by the Ministry of Commerce and Investment in 1437H corresponding to 2015G.</li> <li>- Articles of Association of Al-Hassan Ghazi Ibrahim Shaker Company.</li> <li>- Corporate Governance Regulations issued by the Capital Market Authority.</li> <li>- Regulatory controls and procedures issued in implementation of the Companies Law for Listed Joint Stock Companies.</li> </ul>	This policy is subject to the following regulatory documents
This policy is subject to annual review by the Remuneration and	Article V	This policy is subject to annual review by the Remuneration	Review and access

Nomination Committee and any amendment thereto is approved by the General Assembly and after the recommendation of the Board of Directors.		and Nomination Committee and any amendment thereto is approved by the General Assembly and after the recommendation of the Board of Directors.	
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