



Amendments on Umm Al Qura Cement Company's bylaws in accordance with the new companies law

Extraordinary General Assembly meeting

The Article after amendment in the amended company's Bylaws	Article name and No after amendment.	The current articles of company's Bylaws	Current article name and No.
Deleted		The shares of company are traded in accordance with the provisions of the financial market regulation.	Article (13) Record of Shareholders:
<p>1- The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company has incurred losses. In the last case only, the capital may be decreased to below the limit specified in Article 59 of the Companies Law. The decision to decrease the capital shall not be issued until after reading a special report prepared by the Board of Directors on the reasons for such decrease, the company's liabilities, and the effect of the decrease on satisfying such liabilities. A report from the company's auditor shall be attached to this statement.</p> <p>2- In addition, if the reduction of capital is due to its exceeding the company's needs, the creditors must be invited to express their objections - if any - to the reduction at least forty-five days before the date set for the meeting of the Extraordinary General Assembly to take the decision to reduce the capital; a statement shall be attached to the invitation clarifying the amount of capital before and after the reduction, the date of the meeting, and the effective date of the reduction. If any of the creditors objects to the reduction and submits his documents to the company on the aforementioned date, the company shall pay him his debt if it is due or provide him with a sufficient guarantee to pay it if it is deferred.</p>	Article (14) Reduction of Capital:	The Unordinary General Assembly shall decide to reduce the capital if it exceeds the company's needs or if it results in losses. In the last case, the capital shall be reduced below the limit stipulated in Article (fifty-fourth) of the Companies Law. The reduction decision shall not be issued except after a special report prepared by the auditor on the reasons for it, the obligations of the company, and the effect of the reduction in these obligations. If the capital reduction is the result of an increase in the company's need. The creditors shall be invited to express their objections to it within 60 days of the date of publishing the reduction decision in a daily newspaper distributed in the area in which the company's headquarters is located. If one of the creditors objects and submits his documents to the company on the aforementioned date. The company shall pay him his debt if it is immediate or provide him with a sufficient guarantee to pay it if it is deferred.	Article (15) Reduction of Capital:

<p>1- Board remuneration consists of a remuneration as a fixed amount, attendance allowances, or a percentage from the net profit and a combination of two or more of the mentioned is allowed, in accordance with the Board of Directors and emanating committees Remuneration Policy, and within the limits set by the Companies Law and its regulations.</p> <p>2- The Ordinary General Assembly shall approve the Remuneration Policy for the Board of Directors, its emanating committees, and the executive management. The policy shall ensure that the remuneration is fair, incentivizing, and proportionate to the performance of the member and the company.</p> <p>3- The Board of Directors' report to the Ordinary General Assembly shall include a comprehensive statement of all remunerations, expenses allowances, and other benefits received by the Board members during the financial year. The report shall also include a statement of any amounts received by the Board members in their capacity as employees or administrators, or for technical, administrative, or consulting work. The report shall also include a statement of the number of board meetings and the number of meetings attended by each member from the date of the last General Assembly meeting.</p>	<p>Article (19) Board Members Remuneration:</p>	<p>The reward of a member of the Board, if any, consists of as estimated by the Ordinary General Assembly, by the official decisions and instructions issued in this regard and within the limits stipulated in the Companies Law and its regulations. The report of the Board of Directors during the fiscal year must include rewards, expense allowances, and other benefits; it must also include a statement of the number of Board sessions and the number of sessions attended by each member from the date of the last meeting of the General Assembly.</p>	<p>Article (20) Rewards of Members of the board:</p>
<p>At its first meeting, the Board of Directors appoints from among its members a Chairman and Vice Chairman. The Vice Chairman of the Board of Directors replaces the Chairman of the Board in his absence in the event that there is a Vice Chairman. He may appoint a managing director or chief executive officer, and it is not permissible to combine the position of Chairman of the Board of Directors with any other position company executive.</p> <p>In addition , the Chairman of the Council is responsible for representing the company in its relations with others, before the judiciary, ministries, governmental and private bodies, the notary public, the courts, dispute resolution and settlement committees of various types and degrees, arbitration bodies, civil rights, police departments, chambers of commerce and industry, governmental and private bodies, and government funds, including: This includes the</p>	<p>Article (20) The Powers of Chairman, Vice Chairman, Managing Director (MD) and Secretary:</p>	<p>The Board of Directors shall appoint the Chairman, a Vice-Chairman, and a Managing Director from among its members. It is not permissible to combine the positions of the Chairman of the Board of Directors with any other executive position of the company.</p> <p>The Chairman of the Board is responsible for representing the company in its relations with others, before the courts, government authorities, the notary public, and the courts; Dispute settlement committees of all kinds, and arbitration authorities; civil rights; police departments; Chambers of Commerce and industry; private authorities; Government funds, including the Saudi Industrial Development Fund,</p>	<p>Article (21) The Powers of Chairman, Vice Chairman, Managing Director (MD) and Secretary:</p>

<p>Saudi Industrial Development Fund, companies and institutions of all kinds, issuing legal powers of attorney, and appointing and dismissing agents and lawyers, Pleading and defence, dispute and reconciliation, acknowledgment, denial and arbitration, accepting rulings and objecting to them, requesting an oath or rejecting it and abstaining from it - bringing witnesses and evidence and challenging it - answering, challenging and amending - appealing for forgery - denying handwriting, seals and signatures - requesting a travel ban and removing it - reviewing the seizure and execution departments - requesting Seizure and execution - Arbitration request - Appointment of experts and arbitrators - Appealing the reports of experts and arbitrators, their rejection and replacement - Requesting the application of Article 230 of the Sharia Procedures System - Demanding the implementation of judgments - Accepting and denying judgments - Objecting to judgments and requesting appeal - Reconsidering petition - Marginalization of judgment instruments - Request Pre-emption - Ending the requirement to attend sessions in all cases before all courts - Receiving amounts by check in the name of the company - Receiving judgment instruments - Requesting referral of the case - Requesting the judge's recusal - Requesting intervention and interference - At the Sharia courts - At the administrative courts (Board of Grievances) - At the court Supreme - before all judicial and quasi-judicial committees with all their levels of first instance and appellate, and signing all types of contracts, documents, including but not limited to the contracts of incorporation of companies in which the company participates with all their amendments and appendices, and signing agreements, instruments and releases before the notary public and official bodies, Signing loan agreements of all kinds, guarantees, mortgages and releasing them, collecting the company's rights and paying its obligations, buying and selling, unloading and accepting it, and receiving and delivering it, Renting and leasing, collecting, paying, and registering in the electronic network for rental services - amending rental contracts for the electronic Ejar network - canceling and terminating rental contracts for the electronic Ejar network - receiving and delivering rental units - using and implementing all services available through the electronic Ejar network - ending all related procedures. The rental process through the electronic Ejar</p>		<p>companies and establishments of all kinds, and the issuance of legitimate agencies. He has the right to appoint and dismiss an attorney, plead, litigation, conciliation, acknowledgment, and arbitration; Accept and object to the judgments, request an oath, accept it and return it on behalf of the company. He has the right to sign all types of contracts and documents, including but not limited to the memorandum of association of companies in which the company participates with all their amendments and appendices, to sign agreements, deeds, and releases before the notary public and official bodies, and to sign loan agreements of all kinds, guarantees, and mortgages. He has the right to collect the company's rights, pay its obligations, sell, buy, empty, and accept it; receive and deliver, rent, lease, and pay. He has the right to enter tenders, open bank accounts, and credits, withdraw and deposit with banks, and issue bonds and checks. He has the right to appoint and contract employees. determine their salaries; dismiss them from service; request visas and bring in employees and workers from abroad; issue the residency permits and work permits, transfer, and waiver of sponsorships. He may authorize and delegate a third party within the limits of his competence to take a specific action or behavior or perform a specific action or actions and cancel the authorization or power of attorney in part or in whole. The vice-chairman of the Board shall act on behalf of the president in his absence in the exercise of his powers.</p> <p>The Managing Director is responsible for the powers delegated to him by the Board of Directors, and the Board of Directors determines their remuneration in addition to the remuneration of the members of the</p>	
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<p>network - signing rental contracts for the electronic Ejar network, entering into tenders, opening bank accounts and credits, withdrawing and depositing with banks, issuing bonds and checks, appointing employees, contracting with them, determining their salaries, dismissing them from service, requesting visas, and bringing in employees and workers from Abroad, issuing residence permits and work permits, and transferring and relinquishing sponsorships. The president may authorize others within the limits of his jurisdiction, and he may give the agent the right to authorize others - by a written decision - to take a specific action or carry out a specific action or actions, and to cancel the authorization or power of attorney partially or Totally, and the Vice President of the Council acts on behalf of the President in his absence in exercising his powers. The Managing Director is also responsible for the powers granted to him by the Board of Directors, and the Board of Directors is responsible for determining their remuneration in addition to the remuneration of the Board members. The Board of Directors appoints a secretary whom he chooses from among its members or from others. He is responsible for writing down the minutes of the Board of Directors and supervising the implementation of its decisions. The Board of Directors determines his remuneration, and it does not exceed The term of the Chairman of the Board, his deputy, the Managing Director, and the Secretary, who is a member of the Board of Directors, depending on the term of each of them in the Board. 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 dismissed person to compensation if the dismissal occurred for an illegal reason or at an inappropriate time.</p> <p>The Board of Directors may relieve the Chairman of the Board, his deputy, the CEO, and the Secretary, or any of them, from those positions, but this does not entail relieving them from their membership in the Board</p>		<p>Board. The board of directors appoints a secretary to be chosen by it from among its member or from others, and he is responsible for writing the minutes of the board of directors and supervising the implementation of its decisions, and the board of directors determines his remuneration. The term of the chairman of the board, his deputy, the managing director, and the secretary of the board of directors shall not exceed the term of their membership in the board. They may be re-elected, and the Board at any time may dismiss them or any of them without prejudice to the right of those rejected for compensation if the dismissal occurred for an unlawful reason or at a wrong time.</p>	
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<p>The Board meeting shall not be valid unless at least half of the members (in person or on behalf) attend it.</p> <p>A member of the board of directors of company may not attend meetings nor vote on board decisions by proxy. As an exception, he may designate another board member to act as his proxy, provided that the designated member does not act as a proxy for more than one member. The delegation must be confirmed in writing and regarding a specific meeting. The proxy may not vote on decisions that the bylaw prohibits the principal from voting on.</p> <p>The decisions of the Board shall be issued by a majority vote of the members present or represented therein, at least. In the event of a tie, the side with which the Chairman of the meeting voted shall prevail. The decisions of the Board of Directors shall take effect from the date of their issuance unless they specify a different time of entry into force or upon the fulfillment of certain conditions.</p>	<p>Article (22) Quorum For Board Meetings</p>	<p>A Board meeting shall not be valid unless at least half of the members are present (in person). A Board member may delegate another member to attend Board meetings on his behalf in accordance with the following rules:</p> <ul style="list-style-type: none"> ▪ A Board member may not delegate more than one member to attend that meeting. ▪ The delegation must be in writing and for a specific meeting. ▪ The delegate may not vote on decisions that the bylaw prohibits the principal from voting on. <p>The decisions of the Board shall be issued by a majority vote of the members present or represented therein, at least. In the event of a tie, the side with which the Chairman of the meeting voted shall prevail. The decisions of the Board of Directors shall take effect from the date of their issuance, unless they specify a different time of entry into force or upon the fulfillment of certain conditions.</p>	<p>Article (23) Quorum For Board Meetings</p>
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