

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification								
<p><b>Article (1): Incorporation</b></p> <p>A Listed Saudi Joint Stock Company shall be incorporated in accordance with the Companies Law, its regulations as follows:</p>	<p><b>Article (1): Incorporation</b></p> <p>The Company shall be incorporated in accordance with the provisions of the Companies Law promulgated under Royal Decree No. (m/132), dated 01/12/1443 AH, and its Implementing Regulations to be a Saudi joint-stock according to the following:</p>								
<p><b>Article (2): Company’s Name</b></p> <p>Yanbu National Petrochemical Company (YANSAB), (a listed Saudi joint-stock company) abbreviated as YANSAB.</p>	<p><b>Article (2): Company’s Name</b></p> <p>Yanbu National Petrochemical Company (YANSAB), (a listed joint-stock company)</p>								
<p><b>Article (3): Objectives</b></p> <p>The Company shall practice and perform all petrochemical-related activities including petrochemical, hydrocarbon-based and other associated or complementary industries, or any other business activity within or outside Saudi Arabia. The Company may carry out-without limitation-the following:</p> <ol style="list-style-type: none"><li>Producing, processing and manufacturing petrochemical and other hydrocarbon-based products in addition to downstream processing industries.</li></ol>	<p><b>Article (4): Objectives</b></p> <table><tr><th>Chapter</th><th>Class</th></tr><tr><td>Transformative industries</td><td>Manufacture of basic chemicals</td></tr><tr><td>Transformative industries</td><td>Manufacture of plastics and synthetic rubber in their primary forms</td></tr><tr><td>Transformative industries</td><td>Manufacture of soaps, detergents, cleaning and polishing products, perfumes and cosmetics</td></tr></table> <p>The company shall exercise its objectives in accordance with the applicable laws after obtaining the necessary licenses, if any, from the competent authorities.</p>	Chapter	Class	Transformative industries	Manufacture of basic chemicals	Transformative industries	Manufacture of plastics and synthetic rubber in their primary forms	Transformative industries	Manufacture of soaps, detergents, cleaning and polishing products, perfumes and cosmetics
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Transformative industries	Manufacture of basic chemicals								
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<p>2. Trading in, transporting, distributing, marketing and dealing in all petrochemical products, hydrocarbon-based products, downstream processing products and other similar or complementary products whether they are produced by the Company or by others.</p> <p>3. Undertaking all industrial, financial and commercial activities of whatever type for its own benefit or for the account of others for achieving its objectives.</p> <p>4. Constructing, operating and purchasing all or part of petrochemical, hydrocarbon-based, downstream processing and other factories and plants for expanding the scope of the activities of the Company.</p> <p>5. Constructing, operating or participating in the projects necessary for supplying the demand of raw materials required by the Company.</p> <p>6. Exporting, importing, re-exporting and manufacturing all petrochemical, hydrocarbon-based, chemical and other products whether they are produced by the Company or by others.</p>	

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<p>7. Managing its affiliates or participating in the management of other companies, and extending the necessary support for them.</p> <p>8. Achieving any other objective or activity associated with the implementation of the abovementioned activities.</p> <p>The Company shall carry out its activities in compliance with the applicable laws and after obtaining the required licenses from the concerned authorities, if any.</p>	
<p><b>Article (5): Company's Headquarters</b></p> <p>The headquarters of the Company shall be in Yanbu, Kingdom of Saudi Arabia. The Company may establish branches, offices or agencies inside or outside the Kingdom by virtue of a resolution from the Board of Directors. Furthermore, the Extraordinary General Assembly may move its headquarters to any other city inside the Kingdom of Saudi Arabia.</p>	<p><b>Article (3): Company's Head Office</b></p> <p>The head office of the Company located in Yanbu Industrial City</p>
<p><b>Article (5): Company's Headquarters</b></p> <p>The headquarters of the Company shall be in Yanbu, Kingdom of Saudi Arabia. The Company may establish branches, offices or agencies inside or outside the Kingdom by virtue of a resolution from the Board of Directors. Furthermore, the</p>	<p><b>Article (6): Opening Branches</b></p> <p>The Company may establish branches, offices or agencies inside or outside the Kingdom by virtue of a resolution from the Board of Directors. Furthermore, the Extraordinary General Assembly</p>

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Extraordinary General Assembly may move its headquarters to any other city inside the Kingdom of Saudi Arabia.	may move its headquarters to any other city inside the Kingdom of Saudi Arabia.
<b>Article (6): Duration</b>  The Duration of the Company shall be ninety-nine (99) Gregorian years commencing from the date of issuance of the Ministerial Decision announcing its incorporation. Such duration may be extended for a similar or shorter periods by a resolution to be issued by the Extraordinary General Assembly at least one year before the end of the duration.	<b>Article (5): Company Term</b>  The duration of the Company shall be ninety-nine (99) years, commencing on the date the Company is registered at the Commercial Register. The Company's term may always be extended by a resolution of the Extraordinary General Assembly at least one (1) year prior to the expiry of the Company's term.
<b>Article (7): Capital</b>  The capital of the Company shall be five billion six hundred and twenty five million Saudi Riyals (SR 5,625,000,000), divided into five hundred sixty two million and five hundred thousand (562,500,000) common cash shares with equal value, each having a nominal value of ten (10) Riyals, being fully paid up.	<b>Article (7): Capital</b>  The capital of the Company shall be five billion, six hundred and twenty-five million Saudi Riyals (SR 5625000000.0), divided into (562500000) nominal shares of equal value, each with a value of (10.0) Saudi Riyals, all of which are ordinary shares issued for cash consideration. The total amount paid in cash is five billion, six hundred and twenty-five million Saudi Riyals (5,625,000,000.0 Saudi Riyals). The cash amounts paid for the issued capital have been deposited with one of the licensed banks.

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<p><b>Article (8): Subscription to Shares</b></p> <p>The Founders have subscribed for (365,625,000) three hundred sixty five million and six hundred twenty five thousand shares and have fully paid the value thereof which amounts to (SR 3,656,250,000) three billion six hundred and fifty six million and two hundred fifty thousand Riyals, and deposited the same with Samba Financial Group in the name of the Company under incorporation. The remaining shares, which amount to (196,875,000) one hundred ninety six million and eight hundred and seventy five thousand shares, shall be offered for public subscription in accordance with the regulations of the Capital Market Authority (the “CMA”). All shares of the Company have been subscribed to; and the value of such subscription has been deposited with a bank designated for such purpose.</p>	<p><b>Article (8): Subscription to Shares</b></p> <p>The shareholders have subscribed to the entirety of the issued share capital amounting to (SAR 5625000000.0), which has been fully paid up</p>
<p><b>Article (17): Management of the Company</b></p> <p>The Company shall be managed by a board of directors composed of seven (7) members to be elected by the Ordinary General Assembly for a period not exceeding three years. The Board of Directors also appoints from among the members the Chairman of the Board of Directors and his deputy.</p>	<p><b>Article (18): Company Management</b></p> <p>(A) The Company shall be managed by Board of Directors composed of seven (7) members that must be natural persons to be elected by the Ordinary General Assembly for a term not exceeding four (4) years.</p> <p>(B.) The working methods of the Board of Directors shall be as follows:</p>

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	<p>A quorum for a Board meeting shall be valid upon the attendance of 50% of the members of the Board of Directors.</p> <p>A legal quorum for adopting resolutions shall be met with the approval of 51% of the members. present</p> <p>The members of the Board may delegate to attend the Board meetings.</p>
<p><b>Article (18): Expiry of Board Membership</b></p> <p>Membership in the Board of Directors and membership in the committees emanating from the Board will expire upon the expiry of the Board or the expiry of the member's term, or with the member's resignation or death in a according to any law or instructions applicable in Saudi Arabia. However, the Ordinary General Assembly may, at any time, dismiss all or some of the Board members without prejudice to the right of dismissed member to claim compensation if they are dismissed for an unacceptable reason or at inappropriate time. A Board member may step down from membership of the Board by written notification addressed to the Chairman of the Board. If the Chairman of the Board would to step down, the notification must be directed to the remaining members of the Board and the</p>	<p><b>Article (19): Board Membership Expiry or Termination</b></p> <p>1- Membership of the Board of Directors shall be terminated upon the expiration of the appointment period. Termination of membership shall also occur if the member becomes unsuitable for membership under any law or regulations prevailing in the Kingdom. However, the Ordinary General Assembly may (Based on the recommendation of the Board) dismiss the absent members from attending (three) consecutive meetings or (five) separate meetings during his term of membership without a legitimate excuse acceptable to the Board.</p> <p>A- Membership in the Board of Directors and membership in the committees emanating from the Board will expire upon the expiry of the Board or the expiry of the member's term, or with the member's resignation or death in a according to any law or</p>

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Secretary of the Board. Step down shall be considered It becomes effective - in both cases - from the date specified in the notification, provided that this takes place at an appropriate time. Otherwise, such member shall be liable to the Company for the damage caused by stepping down.	instructions applicable in Saudi Arabia. However, the Ordinary General Assembly may, at any time, dismiss all or some of the Board members without prejudice to the right of dismissed member to claim compensation if they are dismissed for an unacceptable reason or at inappropriate time. A Board member may step down from membership of the Board by written notification addressed to the Chairman of the Board. If the Chairman of the Board would to step down, the notification must be directed to the remaining members of the Board and the Secretary of the Board. Step down shall be considered It becomes effective - in both cases - from the date specified in the notification, provided that this takes place at an appropriate time. Otherwise, such member shall be liable to the Company for the damage caused by stepping down.						
<b>Article (20): Powers of the Board of Directors</b>  a) Without prejudice to the powers conferred on the General Assembly, the Board of Directors shall have the broadest authorities for managing the Company's affairs and the disposition of its assets, properties and real estate. The Board shall also have the right to purchase, pay, accept payment, mortgage, redeem mortgage, sell, transfer ownership, receive payment and hand over the priced item. The minutes of the Board and the reasons of the disposal of the Company's	<b>Article (20): Powers of the Board of Directors:</b>  Subject to the terms of reference assigned to the General Assembly, the Board shall have the broadest powers in managing the Company to achieve its purposes, along with the following: <table><tr><td>Commercial registries</td><td>Main</td><td>Annual confirmation</td></tr><tr><td></td><td></td><td>De register</td></tr></table>	Commercial registries	Main	Annual confirmation			De register
Commercial registries	Main	Annual confirmation					
		De register					

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<p>assets, properties and real estate shall consider the terms of any applicable law or instructions and the following conditions:</p> <ol style="list-style-type: none"> <li>1. The Board shall specify in the sale resolution the reasons and justifications therefor.</li> <li>2. The sale price must be approximate to the price of the equivalent.</li> <li>3. It shall be a spot sale, unless in case of necessity with providing adequate guarantees.</li> <li>4. Such disposal must not lead to suspending the Company's activities or incurring of other responsibilities.</li> </ol> <p>Obtaining loans and other credit facilities on behalf of the company, whatever their terms, including loans from government financing funds, related companies, export credit agencies, commercial banks, finance and credit companies, financial institution or any other financing body.</p> <p>The Board of Directors shall have the right to seek reconciliation, waive, enter into agreements and deals, undertake and enter into commitments in the Company's name and on behalf of it</p>		Sub	Issue
			Annual confirmation
			De register
	Companies, to which the Company is a shareholder	Sign companies' Agreements	
		Purchase shares	
		Liquidation of the Company	
		Sell shares	
		Represent the Company in the company where shares are held	
	Incorporate company in the name of the Company	Commercial registries	Issue
			Annual confirmation
			De register
		Register the Company in the Ministry	



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<p>and take all actions necessary to achieve the Company’s objectives.</p> <p>The Board may authorize on its behalf, within the limits of its powers, one or more of its members or third parties to take a certain action or carry out certain act(s). Moreover, the Board shall have the right to delegate any of its powers and authorities to whomever it deems appropriate.</p> <p>B) The Board of Directors shall have the right to discharge the Company’s debtors, in the cases it assess, of their liabilities in accordance with the Company’s interest, provided that the following conditions are met in the Board’s resolutions and minutes:</p> <div><div></div><div><div>1. The discharge must be after the elapse of at least a full year from creating the debt.</div><div>2. The discharge shall be for a maximum of a specific amount per year for one debtor</div></div></div>		<div><div></div><div>Represent before the Notary Public</div><div>Sign the company’s Articles of Association</div><div>Sign the Company decisions</div></div> <div><div>Bank</div><div><div>Open accounts</div><div>Open credits</div><div>Deposit</div><div>Withdraw</div><div>Issue cheques</div><div>Update accounts</div><div>Issue account statements</div><div>Apply for facilities</div><div>Apply for guarantees</div><div>Sign loan agreements</div></div></div>	

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The discharge is the Board’s right and it shall not be delegated unless it is related to the Company’s debtors who are employees of the Company or the likes.		Sign commercial bonds	
		Sign promissory notes	
		Apply for any request or service provided by the Ministry of Communications and Information Technology	
		The authority to delegate, in – accordance with the relevant laws, any person to apply for any request or service provided by the Ministry of Communications and Information Technology	
		Issuing commercial bonds (Electronically)	

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		Sign commercial bonds (Electronically)		
		Issuing Executive Contracts (Electronically)		
		Signing Executive Contracts (Electronically)		
		Signing electronic guarantees and letters of credit.		
	Property Management	Purchase, sell and convey properties	Real Estate Properties	Purchase
				Sell
				Conveyance
			Lands	Purchase
				Sell
				Conveyance
		Shares		Purchase
				Sell

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		Property mortgage	Right to mortgage	
			Discharge mortgage	
			Receipt	
	Issuing commercial bonds	Approval and signing of commercial bonds.		
		Creation of commercial bonds		
		Cancellation of commercial bonds		
		Closure of commercial bonds		
	Amend the AOAs of the companies to which the Company is a shareholder	Approve shareholders' decisions.	Change legal entity	
			Increase or decrease capital	
			Accept assignment and purchase of shares	
			Entry and exit of shareholders	

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			Sign the shareholders' decision to merge
			Amend the remainder of the provisions of the AOA
		Liquidation of the Company	
		Convert the Company into an establishment	
	Judiciary procedures	Represent the Company before Sharia courts	consider and respond to claims
			Reconciliation
			Refusal and acceptance of arbitration
			Refusal and acceptance of reconciliation
			Acknowledgment and denial
			Waiver
			Pleading

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			Defending
			Claiming
			Disputing
		Appoint arbitrators	
		Appoint lawyers	
		Represent the Company before Notaries	
		Use and execute all electronic services of the Ministry of Justice	
		Delegate or give POA to third parties to execute all electronic services of the Ministry of Justice	

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		(Sign loan contract agreement, its amendments, appendices and all relevant documents; sign follow-up agreement; sign counseling agreement, sign forgiveness; repay loan; and sign letter of credit agreement) regarding the industrial mortgage for all company property; receive loan; waive loan; apply for loan documents before the notary public	
		(Sign on corporate guarantee)	
		(Sign the transfer of liabilities agreement and amend the Loan contract)	

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Article before modification	Article after modification	
		(Sign debt settlement agreement on behalf of the company and shareholders)
		(Issue, amend and cancel the waiver announcement)
	Services of the National Center for the Development of the Non-Profit Sector	Services of Collection, exchange, marketing and other brokerage in the non-profit sector
		Volunteering Services
		Services for the establishment and management of non-profit entities
		Services for providing goods and services to non-profit entities.



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Article before modification	Article after modification
	<div>Use and implementation of all services of Etimad platform.</div> <div>Utilizing and executing all electronic services of the Ministry of Human Resources and Social Development.</div> <div>Purchase establishment</div> <div>Sign all documents at the Chamber of Commerce</div> <div>Sell establishment</div> <div>Apply to Records Department</div> <div>Obtain registers</div> <div>Transfer commercial registers</div> <div>Manage registers</div> <div>Cancel registers</div> <div>Supervise registers</div> <div>Commence subscription to the Chamber of Commerce</div> <div>Authenticate signature with the Chamber of Commerce</div>

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	<table><tr><td>Cancel signature with the Chamber of Commerce</td></tr><tr><td>Participate in tenders and receive forms</td></tr><tr><td>Apply to GOSI</td></tr><tr><td>Apply to GAZT</td></tr><tr><td>Manage commercial registers</td></tr><tr><td>Cancel commercial register</td></tr><tr><td>Apply to Civil Defense</td></tr><tr><td>Amend register</td></tr><tr><td>Add activity</td></tr><tr><td>Reserve trade name</td></tr><tr><td>Renew subscription to the Chamber of Commerce</td></tr><tr><td>Amend commercial register</td></tr><tr><td>Transfer commercial register</td></tr><tr><td>Obtain a replacement of a damaged or lost commercial register</td></tr></table>	Cancel signature with the Chamber of Commerce	Participate in tenders and receive forms	Apply to GOSI	Apply to GAZT	Manage commercial registers	Cancel commercial register	Apply to Civil Defense	Amend register	Add activity	Reserve trade name	Renew subscription to the Chamber of Commerce	Amend commercial register	Transfer commercial register	Obtain a replacement of a damaged or lost commercial register
Cancel signature with the Chamber of Commerce															
Participate in tenders and receive forms															
Apply to GOSI															
Apply to GAZT															
Manage commercial registers															
Cancel commercial register															
Apply to Civil Defense															
Amend register															
Add activity															
Reserve trade name															
Renew subscription to the Chamber of Commerce															
Amend commercial register															
Transfer commercial register															
Obtain a replacement of a damaged or lost commercial register															

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Article before modification	Article after modification
	<div>Obtain a replacement of a damaged or lost commercial register</div> <div>Register a trademark</div> <div>Assign trademark</div> <div>Assign tradename</div> <div>Obtain licenses</div> <div>Purchase boats</div> <div>Obtain a replacement for damaged or lost fishing permits</div> <div>Import boats</div> <div>Cancel boat licenses</div> <div>Renew licenses</div> <div>Amend license</div> <div>Add activity</div> <div>Reserve names</div> <div>Cancel licenses</div> <div>Renew subscription to the Chamber of Commerce</div>

Proposed Amendments to  
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Article before modification	Article after modification
	<div>Open branches</div> <div>Apply to GOSI</div> <div>Apply to Civil Defense</div> <div>Apply to GAZT</div> <div>Obtain fishing permits</div> <div>Obtain boat license</div> <div>Renew boat license</div> <div>Transfer boat license</div> <div>Sell a boat</div> <div>Renew fishing permit</div> <div>Cancel fishing permit</div> <div>Obtain a replacement for damaged and lost boat license</div> <div>Open branch for license</div> <div>Transfer license</div> <div>Incorporate company</div> <div>Sign MOAs and amendment annexes</div>

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Article before modification	Article after modification
	<div>Cancel AOAs and amendment annexes</div> <div>Sign the Company’s decisions</div> <div>Appoint and dismiss Managers</div> <div>Amend Company’s purposes</div> <div>Liquidation of the Company</div> <div>Convert Company from joint stock into limited liability company</div> <div>Convert Company from limited liability into joint-stock company</div> <div>Convert Company from joint liability into limited liability company</div> <div>Increase Capital</div> <div>Decrease capital</div> <div>Entry and exit of shareholders</div> <div>Enter into existing companies</div> <div>Transfer shares, stocks and bonds</div> <div>Determine capital</div> <div>Receive allocation surplus</div>

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Article before modification	Article after modification
	Sell shares and stocks and receive their value.
	Assign shares and stocks from capital
	Sell the Company’s branch
	Modify nationality of a shareholder in the AOA
	Accept assignment of shares, stocks and capital
	Purchase shares and stocks and pay prices
	Close bank accounts in the Company’s name
	Open bank accounts in the Company’s name
	Sign agreements
	Register the company
	Register agencies and trademarks
	Attend general assemblies
	Open Company’s branches

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Article before modification	Article after modification
	<div>Open Company's files</div> <div>Sign MOAs and amendment annexes before the Notary Public</div> <div>Obtain and renew the Company's commercial registers</div> <div>Subscribe and renew subscription to the chamber of commerce</div> <div>Apply to and sign before the General Investment Authority.</div> <div>Apply to the Saudi Standards, Metrology, and Quality Organization (SASO)</div> <div>Apply to the Capital Market Authority (CMA)</div> <div>Obtain and renew licenses for the Company</div> <div>Convert the establishment into a company</div> <div>Convert the Company branch into an establishment</div> <div>Convert the Company branch into a company</div>

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Article before modification	Article after modification
	<div><div>Publish AOAs, amendment annexes and their summaries, and the AOAs in the official gazette.</div><div>Apply to communication, land lines and mobile companies in the Company's name.</div><div>Participate in tenders and receive forms</div><div>Sign contracts of the Company with third parties</div><div>Assign or cancel trademarks</div><div>Amend the Company's name</div><div>Obtain visas</div><div>Convert the Company into an establishment</div><div>Receive visa compensation</div><div>Update workers' details</div><div>Open, renew and cancel primary and secondary files</div><div>Liquidate and terminate labor</div><div>Report the absconding of the workers</div></div>



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Article before modification	Article after modification
	<div>Cancel absconding reports of the workers</div> <div>Transfer sponsorships</div> <div>Amend professions</div> <div>Transfer ownership, liquidation and cancellation of establishments</div> <div>Apply to civil recruitment offices department</div> <div>Apply to the Computer Department in the Workforce</div> <div>Obtain and renew work permits</div> <div>Receive Saudization certificates</div> <div>Obtain a printout of statements</div> <div>Add and delist Saudis</div> <div>Recruitment</div> <div>Recruitment</div> <div>Open files</div> <div>Activate the Saudi Portal</div>

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Article before modification	Article after modification
	<div>Recruit workers from abroad</div> <div>Finalize the procedures of the workers with the GOSI</div> <div>Cancel visas</div> <div>Recover visa costs</div> <div>Amend nationalities</div> <div>Obtain visas for family visits</div> <div>Obtain visas for bringing family members</div> <div>Apply to embassies</div> <div>Extend Exit/Re-Entry Visas</div> <div>Extend visit visas</div> <div>Obtain a printout of statements</div> <div>Cancel visas</div> <div>Recover visa costs</div> <div>Amend destinations</div> <div>Obtain residence permits (Iqama)</div> <div>Renew residence permits (Iqama)</div>

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	<div><div>Prepare exit and re-entry visas</div><div>Prepare the final exit visa</div><div>Transfer sponsorships</div><div>Obtain replacements for damaged or lost residence permits (Iqama)</div><div>Finalize the procedures of the deceased workers</div><div>Report an absconding</div><div>Cancel absconding reports</div><div>Transmit information and update data</div><div>Settle and assign workers</div><div>Apply to the General Department of Expatriate Affairs</div><div>Obtain a printout of worker details statement</div><div>Terminate employment</div><div>Manage my businesses</div><div>Transfer worker sponsorship to himself</div></div>

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	<div><div>Add a newborn child</div><div>Finalize deceased worker procedures</div><div>Manage ports' affairs</div><div>Obtain repatriation certificates</div><div>Add dependents</div><div>Add children to the father's or mother's passport</div><div>Separate children from father's or mother's passport</div><div>Cancel exit and re-entry visas</div><div>Cancel final exit visas</div><div>Obtain replacement for damaged and lost travel visas</div><div>Obtain visit visas extensions</div><div>Amend professions</div><div>Obtain Hajj permits</div><div>Apply to domestic workers affairs</div><div>Register in the e-service</div></div>

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Article before modification	Article after modification
	<div>Apply to the Ministry of Agriculture and the Directorate of Agriculture with regard to</div> <div>Apply to the public notary or the court for conveyance</div> <div>Assign agricultural decision</div> <div>Transfer agricultural decision</div> <div>Receive salaries</div> <div>Receive pensions</div> <div>Receive end of service gratuity and leaves balances</div> <div>Transfer salaries</div> <div>Receive rewards</div> <div>Obtain salary statements</div> <div>Receive my dues</div> <div>Open account based on Sharia controls</div> <div>Close and settle accounts</div> <div>Withdraw from accounts</div>

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Article before modification	Article after modification
	<div>Obtain ATM cards</div> <div>Obtain Islamic-Sharia-compliant credits cards</div> <div>Receive and cash remittances</div> <div>Cash cheques</div> <div>Issue certified cheques</div> <div>Obtain cheque books</div> <div>Obtain account statement</div> <div>Transfer from accounts</div> <div>Apply for Sharia-compliant bank loans</div> <div>Open account based on Sharia controls</div> <div>Deposit into the accounts</div> <div>Renew subscription to trust funds</div> <div>Open trust funds</div> <div>Subscribe to trust funds</div> <div>Apply for loan forgiveness</div> <div>Object to cheques</div>

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Article before modification	Article after modification
	<div><div>Update data</div><div>Activate accounts</div><div>Receive cheques</div><div>Redeem trust fund units</div><div>Audit</div><div>Reschedule installments</div><div>Request points of sale</div><div>Apply for bank credits</div><div>Apply for bank guarantees</div><div>Subscribe to joint-stock companies</div><div>Receive shareholding certificates</div><div>Purchase sharia-compliant shares</div><div>Sell Sharia-compliant shares</div><div>Receive share value</div><div>Receive profits</div><div>Receive surpluses</div></div>

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<div>Open Sharia-controlled investment portfolios, and issue, amend or cancel orders</div> <div>Subscription</div> <div>Purchase shares</div> <div>Sell shares</div> <div>Redeem investment fund units</div> <div>Transfer shares from portfolio</div> <div>Subscribe to units of Sharia-compliant investment portfolio</div> <div>Manage investment portfolio</div> <div>Obtain indebtedness certificates</div> <div>Liquidate investment portfolio</div> <div>Open stores</div> <div>Obtain health cards</div> <div>Convert farm lands into construction lands</div> <div>Apply to the General Department of Urban Planning</div>



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<div>Open stores</div> <div>Obtain licenses</div> <div>Renew licenses</div> <div>Cancel licenses</div> <div>Transfer licenses</div> <div>Obtain building and restoration reports</div> <div>Land planning</div> <div>Obtain building completion certificates</div> <div>Obtain fencing licenses</div> <div>Obtain demolition permits</div> <div>Sign leases</div> <div>Assign contracts</div> <div>Prepare a scheme for the owned land</div> <div>Apply to the municipality</div> <div>Convert agricultural lands into residential ones</div> <div>Supervise construction</div>

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<div>Sign contracts with construction institutions and contractors</div> <div>Participate in tenders and receive forms</div> <div>Sell and transfer to the buyer</div> <div>Purchase and accept the transfer and pay the price</div> <div>Receive deeds</div> <div>Lease</div> <div>Receive rental value</div> <div>Sign lease contracts</div> <div>Renew lease contracts</div> <div>Cancel and terminate lease contracts</div> <div>Mortgage</div> <div>Discharge mortgage</div> <div>Divide and sort</div> <div>Amend boundaries, lengths, area, plot numbers, charts, deeds and their dates, and neighborhood names</div>

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<div>Sell</div> <div>Accept mortgage</div> <div>Update deeds and drag them into the Integrated System</div> <div>Sell the share of</div> <div>Purchase</div> <div>Purchase the share of</div> <div>Lease</div> <div>Amend the owner's name and the civil register number</div> <div>Gift and transfer</div> <div>Accept gift and transfer</div> <div>Waive the decrease in the space</div> <div>Integrate instruments</div> <div>Accept waiver and transfer</div> <div>Obtain a set of damaged deeds replacement, and its data as follows:</div>

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<div>Obtain a set of lost deeds replacement, and its data as follows:</div> <div>Sell and transfer to the heirs</div> <div>Assign the share of</div> <div>Registration of the building</div> <div>Obtain replacement of lost deed</div> <div>This is for real estate located in</div> <div>Convert agricultural land into residential or industrial ones</div> <div>Enter into real estate shareholdings</div> <div>Purchase real estate shares</div> <div>Sell real estate shares</div> <div>Assign leased land</div> <div>Update the deed and enter it into the Integrated System</div> <div>Obtain replacement of lost deed</div> <div>Convert agricultural lands into residential ones</div>

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<div><div>Build on land</div><div>Lease land</div><div>Change the legal entity of the Company</div><div>Convert the Company from a limited partnership to a limited liability Company</div><div>Divide the shares among the heirs and transfer them to their portfolios</div></div> <p>The Board is required to obtain the approval of the General Assembly when selling assets whose value exceeds fifty percent (50%) of the value of its total assets, whether the sale takes place through one transaction or several transactions, in which case the transaction that leads to exceeding fifty percent (months of the value of the assets is the transaction that requires the approval of the General Assembly, and this percentage is calculated from the date of the first transaction made during the previous twelve (12) months. The Board may, within the limits of its competence, delegate one or more of its members or others to carry out certain work(s).</p>

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<p><b>Article (26): Powers of the Board of Directors</b></p> <p>a. Without prejudice to the powers conferred on the General Assembly, the Board of Directors shall have the broadest authorities for managing the Company's affairs and the disposition of its assets, properties and real estate. The Board shall also have the right to purchase, pay, accept payment, mortgage, redeem mortgage, sell, transfer ownership, receive payment and hand over the priced item. The minutes of the Board and the reasons of the disposal of the Company's assets, properties and real estate shall consider the terms of any applicable law or instructions and the following conditions: 1- The Board shall determine in its resolution the reasons and the grounds of the sale. 2-The sale price must be approximate to the price of the equivalent. 3- It shall be a spot sale, unless in case of necessity with providing adequate guarantees. 4- Such disposal must not lead to suspending the Company's activities or incurring of other responsibilities. B. Obtaining loans and other credit facilities on behalf of the company, whatever their terms, including loans from government financing funds, related companies, export credit agencies, commercial banks, finance and credit companies, financial institution or any other financing body. C. The Board of Directors shall have the right to seek reconciliation, waive, enter into agreements and deals, undertake and enter into commitments in the Company's name and on</p>

**Proposed Amendments to**  
**Bylaws of Yanbu National Petrochemical Company (YANSAB)**

Article before modification	Article after modification
	<p>behalf of it and take all actions necessary to achieve the Company's objectives. D. The Board may authorize on its behalf, within the limits of its powers, one or more of its members or third parties to take a certain action or carry out certain act(s). Moreover, the Board shall have the right to delegate any of its powers and authorities to whomever it deems appropriate. E. The Board of Directors shall have the right to discharge the Company's debtors, in the cases it assess, of their liabilities in accordance with the Company's interest, provided that the following conditions are met in the Board's resolutions and minutes: 1- The discharge must be after the elapse of at least a full year from creating the debt. 2- The discharge must be for a specific maximum amount per year per debtor. The discharge is the Board's right and it shall not be delegated unless it is related to the Company's debtors who are employees of the Company or the likes.</p>
<p><b>Article (21): Remuneration of Board of Directors</b></p> <p>The Ordinary General Assembly shall specify the remuneration and allowances of Board members pursuant to the Companies Law as well as the regulations spelt out by the competent authority, whether such remuneration is a particular amount, an allowance for attended meetings or a percentage of net profits, two or more of such benefits may be combined. The annual</p>	<p><b>Article 21: Remuneration of Board of Directors</b></p> <p>1. The remuneration of the Board of Directors shall consist of a specific amount, an attendance allowance for meetings or a percentage of net profits, provided that the determination of such remuneration takes into account the provisions of the Companies Law and its implementing regulations</p>

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
<p>report of the Board shall indicate the remunerations and allowances received by Board members.</p> <p>The Board report to be submitted to the Ordinary General Assembly shall include a comprehensive statement of all benefits received by Board members during a fiscal year, including bonuses, attendance allowances and other benefits. The report shall also include a statement of the amounts received by Board members in their capacity as officers, administrators or any other amounts received thereby in consideration of technical or administrative activities or consultations. The report shall include, as well, a statement of the number of Board meetings and the number of meetings attended by each member.</p>	<p>2- The report submitted by the Board of Directors to the Ordinary General Assembly shall contain a statement of all payments made to the members of the Board during the fiscal year; remuneration, attendance allowance, expenses and other benefits. It shall as well contain a statement of payments made in consideration for technical, administrative or consultancy assignments carried out by the Board’s members alongside a statement of number of Board meetings and the meetings attended by each member.</p>



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification																															
<p><b>Article (22): Authorities of the Chairman and Vice Chairman</b></p> <p>The Chairman shall not hold any executive position in the Company. The Chairman shall preside over the meetings of the Board. In the event of the absence of the Chairman, or if he is prevented from carrying out his functions, the Vice Chairman shall carry out the Chairman’s functions temporarily. The Chairman shall represent the Company in its relations with third parties, sign before all governmental and non-governmental parties judicial or non-judicial, act as a defendant or a plaintiff for the Company, produce or refute evidence, assent or dissent and accept judgments or object to them. He shall have the right, as well, to acknowledge, admit, waive, seek reconciliation, and ask for the oath to be administered, and accept or reject the swearing. In addition, the right to withdraw from the lawsuit, the right to allege forgery, the right to request and lift attachments the right to review attachment and enforcement departments and request attachment and enforcement, and the right to receive payments. , sell, buy, transfer ownership of real estate property in name of Company employees or third parties, have title deeds issued, receive endorsed checks, mortgage, redeem mortgages, and borrow. He may, furthermore, sign articles of associations and amendments thereof for the companies incorporated by the Company, participate in incorporating them or merge therein or therewith, and he shall, as well, have the</p>	<p><b>Article (22): Powers of the Chairman, Vice Chairman, Managing Director and Secretary</b></p> <p>The board of directors appoints a chairman among its members in its first meeting . The Board may appoint managing director among its members. The Board appoints a deputy among its members in its first meeting</p> <p>1. The Board shall appoint a Chief Executive Officer from among its members or others.</p> <p>The Chairman of the Board shall be concerned with the following matters</p> <table><tr><td rowspan="8">Commercial registries</td><td rowspan="2">Main</td><td>Annual confirmation</td><td>To be practiced solely</td></tr><tr><td></td><td>Can be delegated</td></tr><tr><td rowspan="6">Sub</td><td>De register</td><td>To be practiced solely</td></tr><tr><td></td><td>Can be delegated</td></tr><tr><td>Issue</td><td>To be practiced solely</td></tr><tr><td></td><td>Can be delegated</td></tr><tr><td>Annual confirmation</td><td>To be practiced solely</td></tr><tr><td></td><td>Can be delegated</td></tr><tr><td rowspan="4">Companies, to which the Company is a</td><td rowspan="2">Sign companies’ Agreements</td><td>De register</td><td>To be practiced solely</td></tr><tr><td></td><td>Can be delegated</td></tr><tr><td rowspan="2">Purchase shares</td><td>To be practiced</td><td></td></tr><tr><td></td><td></td><td></td></tr></table>	Commercial registries	Main	Annual confirmation	To be practiced solely		Can be delegated	Sub	De register	To be practiced solely		Can be delegated	Issue	To be practiced solely		Can be delegated	Annual confirmation	To be practiced solely		Can be delegated	Companies, to which the Company is a	Sign companies’ Agreements	De register	To be practiced solely		Can be delegated	Purchase shares	To be practiced				
Commercial registries	Main			Annual confirmation	To be practiced solely																											
				Can be delegated																												
	Sub		De register	To be practiced solely																												
				Can be delegated																												
			Issue	To be practiced solely																												
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			Annual confirmation	To be practiced solely																												
			Can be delegated																													
Companies, to which the Company is a	Sign companies’ Agreements	De register	To be practiced solely																													
			Can be delegated																													
	Purchase shares	To be practiced																														

## Proposed Amendments to Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
right to sign Shareholders’ resolutions and appoint managers and board members for such companies. He shall have the right to increase and decrease the capital, approve entry and exit of shareholders and convert the legal status of such companies from joint-stock to limited-liability companies or the vice versa. He may also amend the objectives of the company, appoint its representatives in the shareholder and partner meetings, attend and vote on behalf of the company in such meetings, including constituent ordinary and extraordinary general assembly meetings, issue decisions, vote on them, and carry out any other related actions. Carry out any other relevant activities and take appropriate actions to enhance the interests of the companies wholly or partially and directly or indirectly owned by the Company and its affiliates including, without limitation, conducting financial investments in such companies, extending loans , offering credit facilities to them and receive the dividend and transferring the assets of the Company to any of its affiliates. Additionally, the Chairman may open, operate and close banking accounts of all types and in all countries and perform the works pertaining to such accounts, including withdrawals, deposits, transfers collections and distribution of Company’s moneys. Such works shall also include claiming the entitlements and dues of the Company Sign all agreements and contracts, and registering the patents and trademarks. Moreover, the Chairman shall have the right to sign arbitration	shareholder		solely	
			Can be delegated	
		Liquidation of the Company	To be practiced solely	
			Can be delegated	
		Sell shares	To be practiced solely	
			Can be delegated	
		Represent the Company in the company where shares are held	To be practiced solely	
			Can be delegated	
	Incorporate companies in the name of the Company	Commercial registries	Annual confirmation	To be practiced solely
				Can be delegated
			De register	To be practiced solely
				Can be delegated
		Register the Company in the Ministry	To be practiced solely	
			Can be delegated	
		Represent before the Notary Public	To be practiced solely	
			Can be delegated	
Sign the company’s Articles of Association	To be practiced solely			
	Can be delegated			
Sign the shareholders’	To be practiced solely			

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
documents, act for the Company before arbitration panels, and follow up, track and sign all Company-related transactions. The foregoing is in addition to any other powers and authorities vested in the Chairman by the Board of Directors by virtue of an independent resolution. Delegate a Board member or a third party for a specific job or specific jobs and may authorize them to sub-delegate all or some of his/her powers and authorities to a third party.	Bank		decisions	Can be delegated
			Open accounts	To be practiced solely
				Can be delegated
			Open credits	To be practiced solely
				Can be delegated
			Deposit	To be practiced solely
				Can be delegated
			Withdraw	To be practiced solely
				Can be delegated
			Issue cheques	To be practiced solely
				Can be delegated
			Update accounts	To be practiced solely
				Can be delegated
			Issue account statements	To be practiced solely
				Can be delegated
			Apply for facilities	To be practiced solely
				Can be delegated
			Apply for guarantees	To be practiced solely
				Can be delegated
			Sign loan agreements	To be practiced solely
				Can be delegated
			Sign commercial bonds	To be practiced solely
				Can be delegated
			Sign promissory notes	To be practiced solely
				Can be delegated
			Apply for any request or service provided by the Ministry of Communications and Information Technology	To be practiced solely
				Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification				
		The authority to delegate, in – accordance with the relevant laws, any person to apply for any request or service provided by the Ministry of Communications and Information Technology	To be practiced solely		
			Can be delegated		
			To be practiced solely		
			Can be delegated		
			To be practiced solely		
			Can be delegated		
			To be practiced solely		
			Can be delegated		
	Property Management	Purchase, sell and convey properties	Real Estate Properties	Purchase	To be practiced solely
					Can be delegated
				Sell	To be practiced

Article before modification	Article after modification					
					solely	
					Can be delegated	
				Conveyance	To be practiced solely	
					Can be delegated	
			Lands	Purchase	To be practiced solely	
					Can be delegated	
				Sell	To be practiced solely	
					Can be delegated	
				Conveyance	To be practiced solely	
					Can be delegated	
				Shares	Purchase	To be practiced solely
						Can be delegated
Sell	To be practiced solely					
	Can be delegated					

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
		Property mortgage	Right to mortgage	To be practiced solely
				Can be delegated
			Discharge mortgage	To be practiced solely
	Issuing commercial bonds	Approval and signing of commercial bonds.		Can be delegated
			Receipt	To be practiced solely
				Can be delegated
		Creation of commercial bonds	To be practiced solely	
			Can be delegated	
		Cancellation of commercial bonds	To be practiced solely	
			Can be delegated	
		Closure of commercial bonds	To be practiced solely	
			Can be delegated	
	Amend the AOA's of the companies to which the Company is a shareholder	Approve shareholders' decisions.	Change legal entity	To be practiced solely
				Can be delegated
			Increase or decrease capital	To be practiced solely
				Can be delegated
			Accept assignment and purchase of shares	To be practiced solely
				Can be delegated
			Entry and exit of shareholders	To be practiced solely
				Can be delegated
			Sign the	To be practiced solely

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
			shareholders' decision to merge	Can be delegated
			Amend the remainder of the provisions of the AOA	To be practiced solely
				Can be delegated
		Liquidation of the Company	To be practiced solely	
			Can be delegated	
		Convert the Company into an establishment	To be practiced solely	
			Can be delegated	
	Judiciary procedures	Represent the Company before Sharia courts	consider and respond to claims	To be practiced solely
				Can be delegated
			Reconciliation	To be practiced solely
				Can be delegated
			Refusal and acceptance of arbitration	To be practiced solely
				Can be delegated
			Refusal and acceptance of reconciliation	To be practiced solely
				Can be delegated
			Acknowledgment and denial	To be practiced solely
				Can be delegated
			Waiver	To be practiced solely
				Can be delegated
			Advocacy	To be practiced solely
				Can be delegated
			Defense	To be practiced solely
				Can be delegated
			Claiming	To be practiced solely
				Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
			Disputing	To be practiced solely
				Can be delegated
			Appoint arbitrators	To be practiced solely
				Can be delegated
			Appoint lawyers	To be practiced solely
				Can be delegated
			Represent the Company before Notaries	To be practiced solely
				Can be delegated
			Use and execute all electronic services of the Ministry of Justice	To be practiced solely
				Can be delegated
			Delegate or give POA to third parties to execute all electronic services of the Ministry of Justice	To be practiced solely
				Can be delegated
			(Sign loan contract agreement, its amendments,	To be practiced solely



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification		Article after modification			
			appendices and all relevant documents; sign follow-up agreement; sign counseling agreement, sign forgiveness; repay loan; and sign letter of credit agreement) regarding the industrial mortgage for all company property; receive loan; waive loan- apply for loan documents before the notary public)	Can be delegated	
			Sign on corporate guarantee	To be practiced solely	
				Can be delegated	
			Sign the transfer of liabilities agreement and amend the Loan contract)	To be practiced solely	
				Can be delegated	
			(Sign debt settlement agreement on behalf of the company and	To be practiced solely	
				Can be delegated	

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
		partners)		
		Issue, amend and cancel the waiver announcement)	To be practiced solely	
			Can be delegated	
	Services of the National Center for the Development of the Non-Profit Sector	Services of Collection, exchange, marketing and other brokerage in the non-profit sector	To be practiced solely	
			Can be delegated	
		Volunteering Services	To be practiced solely	
			Can be delegated	
		Services for the establishment and management of non-profit entities	To be practiced solely	
			Can be delegated	
		Services for providing goods and services to non-profit entities.	To be practiced solely	
			Can be delegated	
	Use and implementation of all services of Etimad platform.	To be practiced solely	Can be delegated	
	Utilization and Implementation of All Electronic Services of the Ministry of Human Resources and Social Development	To be practiced solely	Can be delegated	
Purchase establishment	To be practiced solely	Can be delegated		

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Sign all documents at the Chamber of Commerce	To be practiced solely	Can be delegated
	Sell establishment	To be practiced solely	Can be delegated
	Apply to Records Department	To be practiced solely	Can be delegated
	Obtain registers	To be practiced solely	Can be delegated
	Transfer commercial registers	To be practiced solely	Can be delegated
	Manage registers	To be practiced solely	Can be delegated
	Cancel registers	To be practiced solely	Can be delegated
	Supervise registers	To be practiced solely	Can be delegated
	Commence subscription to the Chamber of Commerce	To be practiced solely	Can be delegated
	Authenticate signature with the Chamber of Commerce	To be practiced solely	Can be delegated
	Cancel signature with the Chamber of Commerce	To be practiced solely	Can be delegated
	Participate in tenders and receive forms	To be practiced solely	Can be delegated
	Apply to GOSI	To be practiced solely	Can be delegated
	Apply to GAZT	To be practiced solely	Can be delegated
	Manage commercial registers	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Cancel commercial register	To be practiced solely	Can be delegated
	Apply to Civil Defense	To be practiced solely	Can be delegated
	Amend register	To be practiced solely	Can be delegated
	Add activity	To be practiced solely	Can be delegated
	Reserve trade name	To be practiced solely	Can be delegated
	Renew subscription to the Chamber of Commerce	To be practiced solely	Can be delegated
	Amend commercial register	To be practiced solely	Can be delegated
	Transfer commercial register	To be practiced solely	Can be delegated
	Obtain a replacement of a damaged or lost commercial register	To be practiced solely	Can be delegated
	Obtain a replacement of a damaged or lost commercial register	To be practiced solely	Can be delegated
	Register a trademark	To be practiced solely	Can be delegated
	Assign trademark	To be practiced solely	Can be delegated
	Assign tradename	To be practiced solely	Can be delegated
	Obtain licenses	To be practiced solely	Can be delegated
	Purchase boats	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Obtain a replacement for damaged or lost fishing permits	To be practiced solely	Can be delegated
	Import boats	To be practiced solely	Can be delegated
	Cancel boat licenses	To be practiced solely	Can be delegated
	Renew licenses	To be practiced solely	Can be delegated
	Amend license	To be practiced solely	Can be delegated
	Add activity	To be practiced solely	Can be delegated
	Reserve names	To be practiced solely	Can be delegated
	Cancel licenses	To be practiced solely	Can be delegated
	Renew subscription to the Chamber of Commerce	To be practiced solely	Can be delegated
	Open branches	To be practiced solely	Can be delegated
	Apply to GOSI	To be practiced solely	Can be delegated
	Apply to Civil Defense	To be practiced solely	Can be delegated
	Apply to GAZT	To be practiced solely	Can be delegated
	Obtain fishing permits	To be practiced solely	Can be delegated
	Obtain boat license	To be practiced solely	Can be delegated
	Renew boat license	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Transfer boat license	To be practiced solely	Can be delegated
	Sell a boat	To be practiced solely	Can be delegated
	Renew fishing permit	To be practiced solely	Can be delegated
	Cancel fishing permit	To be practiced solely	Can be delegated
	Obtain a replacement for damaged and lost boat license	To be practiced solely	Can be delegated
	Open branch for license	To be practiced solely	Can be delegated
	Transfer license	To be practiced solely	Can be delegated
	Incorporate company	To be practiced solely	Can be delegated
	Sign MOAs and amendment annexes	To be practiced solely	Can be delegated
	Cancel AOsAs and amendment annexes	To be practiced solely	Can be delegated
	Sign the Company's decisions	To be practiced solely	Can be delegated
	Appoint and dismiss Managers	To be practiced solely	Can be delegated
	Amend Company's purposes	To be practiced solely	Can be delegated
	Liquidation of the Company	To be practiced solely	Can be delegated
	Convert Company from joint stock into limited liability company	To be practiced solely	Can be delegated
	Convert Company from limited liability into joint-stock	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	company		
	Convert Company from joint liability into empowerment liability company	To be practiced solely	Can be delegated
	Increase Capital	To be practiced solely	Can be delegated
	Decrease capital	To be practiced solely	Can be delegated
	Entry and exit of shareholders	To be practiced solely	Can be delegated
	Enter into existing companies	To be practiced solely	Can be delegated
	Transfer shares, stocks and bonds	To be practiced solely	Can be delegated
	Determine capital	To be practiced solely	Can be delegated
	Receive allocation surplus	To be practiced solely	Can be delegated
	Sell shares and stocks and receive their value.	To be practiced solely	Can be delegated
	Assign shares and stocks from capital	To be practiced solely	Can be delegated
	Sell the Company's branch	To be practiced solely	Can be delegated
	Modify nationality of a shareholder in the AOA	To be practiced solely	Can be delegated
	Accept assignment of shares, stocks and capital	To be practiced solely	Can be delegated
	Purchase shares and stocks and pay prices	To be practiced solely	Can be delegated
	Close bank accounts in the Company's name	To be practiced solely	Can be delegated
	Open bank accounts in the	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Company's name	solely	
	Sign agreements	To be practiced solely	Can be delegated
	Register the company	To be practiced solely	Can be delegated
	Register agencies and trademarks	To be practiced solely	Can be delegated
	Attend general assemblies	To be practiced solely	Can be delegated
	Open Company's branches	To be practiced solely	Can be delegated
	Open Company's files	To be practiced solely	Can be delegated
	Sign AOAs and amendment annexes before the Notary Public	To be practiced solely	Can be delegated
	Obtain and renew the Company's commercial registers	To be practiced solely	Can be delegated
	Subscribe and renew subscription to the chamber of commerce	To be practiced solely	Can be delegated
	Apply to and sign before the General Investment Authority.	To be practiced solely	Can be delegated
	Apply to the Saudi Standards, Metrology, and Quality Organization (SASO)	To be practiced solely	Can be delegated
	Apply to the Capital Market Authority (CMA)	To be practiced solely	Can be delegated
	Obtain and renew licenses for the Company	To be practiced solely	Can be delegated
	Convert the establishment into a company	To be practiced solely	Can be delegated



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Convert the Company branch into an establishment	To be practiced solely	Can be delegated
	Convert the Company branch into a company	To be practiced solely	Can be delegated
	Publish AOAs, amendment annexes and their summaries, and the AOAs in the official gazette.	To be practiced solely	Can be delegated
	Apply to communication, land lines and mobile companies in the Company's name.	To be practiced solely	Can be delegated
	Participate in tenders and receive forms	To be practiced solely	Can be delegated
	Sign contracts of the Company with third parties	To be practiced solely	Can be delegated
	Assign or cancel trademarks	To be practiced solely	Can be delegated
	Amend the Company's name	To be practiced solely	Can be delegated
	Obtain visas	To be practiced solely	Can be delegated
	Convert the Company into an establishment	To be practiced solely	Can be delegated
	Receive visa compensation	To be practiced solely	Can be delegated
	Update workers' details	To be practiced solely	Can be delegated
	Open, renew and cancel primary and secondary files	To be practiced solely	Can be delegated
	Liquidate and terminate labor	To be practiced solely	Can be delegated
	Report the absconding of the workers	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Cancel absconding reports of the workers	To be practiced solely	Can be delegated
	Transfer sponsorships	To be practiced solely	Can be delegated
	Amend professions	To be practiced solely	Can be delegated
	Transfer ownership, liquidation and cancellation of establishments	To be practiced solely	Can be delegated
	Apply to civil recruitment offices department	To be practiced solely	Can be delegated
	Apply to the Computer Department in the Workforce	To be practiced solely	Can be delegated
	Obtain and renew work permits	To be practiced solely	Can be delegated
	Receive Saudization certificates	To be practiced solely	Can be delegated
	Obtain a printout of statements	To be practiced solely	Can be delegated
	Add and delist Saudis	To be practiced solely	Can be delegated
	Recruitment	To be practiced solely	Can be delegated
	Recruitment	To be practiced solely	Can be delegated
	Open files	To be practiced solely	Can be delegated
	Activate the Saudi Portal	To be practiced solely	Can be delegated
	Recruit workers from abroad	To be practiced solely	Can be delegated
	Finalize the procedures of the workers with the GOSI	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Cancel visas	To be practiced solely	Can be delegated
	Recover visa costs	To be practiced solely	Can be delegated
	Amend nationalities	To be practiced solely	Can be delegated
	Obtain visas for family visits	To be practiced solely	Can be delegated
	Obtain visas for bringing family members	To be practiced solely	Can be delegated
	Apply to embassies	To be practiced solely	Can be delegated
	Extend exit and re-entry visas	To be practiced solely	Can be delegated
	Extend visit visas	To be practiced solely	Can be delegated
	Obtain a printout of statements	To be practiced solely	Can be delegated
	Cancel visas	To be practiced solely	Can be delegated
	Recover visa costs	To be practiced solely	Can be delegated
	Amend destinations	To be practiced solely	Can be delegated
	Obtain residence permits (Iqama)	To be practiced solely	Can be delegated
	Renew residence permits (Iqama)	To be practiced solely	Can be delegated
	Prepare exit and re-entry visas	To be practiced solely	Can be delegated
	Prepare the final exit visa	To be practiced solely	Can be delegated
	Transfer sponsorships	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Obtain replacements for damaged or lost residence permits (Iqama)	To be practiced solely	Can be delegated
	Finalize the procedures of the deceased workers	To be practiced solely	Can be delegated
	Report an absconding	To be practiced solely	Can be delegated
	Cancel absconding reports	To be practiced solely	Can be delegated
	Transmit information and update data	To be practiced solely	Can be delegated
	Settle and assign workers	To be practiced solely	Can be delegated
	Apply to the General Department of Expatriate Affairs	To be practiced solely	Can be delegated
	Obtain a printout of worker details statement	To be practiced solely	Can be delegated
	Terminate employment	To be practiced solely	Can be delegated
	Manage my businesses	To be practiced solely	Can be delegated
	Transfer worker sponsorship to himself	To be practiced solely	Can be delegated
	Add a newborn child	To be practiced solely	Can be delegated
	Finalize deceased worker procedures	To be practiced solely	Can be delegated
	Manage ports' affairs	To be practiced solely	Can be delegated
	Obtain repatriation certificates	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Add dependents	To be practiced solely	Can be delegated
	Add children to the father's or mother's passport	To be practiced solely	Can be delegated
	Separate children from father's or mother's passport	To be practiced solely	Can be delegated
	Cancel exit and re-entry visas	To be practiced solely	Can be delegated
	Cancel final exit visas	To be practiced solely	Can be delegated
	Obtain replacement for damaged and lost travel visas	To be practiced solely	Can be delegated
	Obtain visit visas extensions	To be practiced solely	Can be delegated
	Amend professions	To be practiced solely	Can be delegated
	Obtain Hajj permits	To be practiced solely	Can be delegated
	Apply to domestic workers affairs	To be practiced solely	Can be delegated
	Register in the e-service	To be practiced solely	Can be delegated
	Apply to the Ministry of Agriculture and the Directorate of Agriculture with regard to	To be practiced solely	Can be delegated
	Apply to the public notary or the court for conveyance	To be practiced solely	Can be delegated
	Assign agricultural decision	To be practiced solely	Can be delegated
	Transfer agricultural decision	To be practiced solely	Can be delegated
	Receive salaries	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Receive pensions	To be practiced solely	Can be delegated
	Receive end of service gratuity and leaves balances	To be practiced solely	Can be delegated
	Transfer salaries	To be practiced solely	Can be delegated
	Receive rewards	To be practiced solely	Can be delegated
	Obtain salary statements	To be practiced solely	Can be delegated
	Receive my dues	To be practiced solely	Can be delegated
	Open account based on Sharia controls	To be practiced solely	Can be delegated
	Close and settle accounts	To be practiced solely	Can be delegated
	Withdraw from bank accounts	To be practiced solely	Can be delegated
	Obtain ATM cards	To be practiced solely	Can be delegated
	Obtain Islamic-Sharia-compliant credits cards	To be practiced solely	Can be delegated
	Receive and cash remittances	To be practiced solely	Can be delegated
	Cash cheques	To be practiced solely	Can be delegated
	Issue certified cheques	To be practiced solely	Can be delegated
	Obtain cheque books	To be practiced solely	Can be delegated
	Obtain account statement	To be practiced solely	Can be delegated
	Transfer from accounts	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Apply for Sharia-compliant bank loans	To be practiced solely	Can be delegated
	Open account based on Sharia controls	To be practiced solely	Can be delegated
	Deposit into the accounts	To be practiced solely	Can be delegated
	Renew subscription to trust funds	To be practiced solely	Can be delegated
	Open trust funds	To be practiced solely	Can be delegated
	Subscribe to trust funds	To be practiced solely	Can be delegated
	Apply for loan forgiveness	To be practiced solely	Can be delegated
	Object to cheques	To be practiced solely	Can be delegated
	Update data	To be practiced solely	Can be delegated
	Activate accounts	To be practiced solely	Can be delegated
	Receive cheques	To be practiced solely	Can be delegated
	Redeem trust fund units	To be practiced solely	Can be delegated
	Audit	To be practiced solely	Can be delegated
	Reschedule installments	To be practiced solely	Can be delegated
	Request points of sale	To be practiced solely	Can be delegated
	Apply for bank credits	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Apply for bank guarantees	To be practiced solely	Can be delegated
	Subscribe to joint-stock companies	To be practiced solely	Can be delegated
	Receive shareholding certificates	To be practiced solely	Can be delegated
	Purchase sharia-compliant shares	To be practiced solely	Can be delegated
	Sell Sharia-compliant shares	To be practiced solely	Can be delegated
	Receive share value	To be practiced solely	Can be delegated
	Receive profits	To be practiced solely	Can be delegated
	Receive surpluses	To be practiced solely	Can be delegated
	Open Sharia-controlled investment portfolios, and issue, amend or cancel orders	To be practiced solely	Can be delegated
	Subscription	To be practiced solely	Can be delegated
	Purchase shares	To be practiced solely	Can be delegated
	Sell shares	To be practiced solely	Can be delegated
	Redeem investment fund units	To be practiced solely	Can be delegated
	Transfer shares from portfolio	To be practiced solely	Can be delegated
	Subscribe to units of Sharia-compliant investment portfolio	To be practiced solely	Can be delegated
	Manage investment portfolio	To be practiced solely	Can be delegated



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Obtain indebtedness certificates	To be practiced solely	Can be delegated
	Liquidate investment portfolio	To be practiced solely	Can be delegated
	Open stores	To be practiced solely	Can be delegated
	Obtain health cards	To be practiced solely	Can be delegated
	Convert agricultural lands into residential ones	To be practiced solely	Can be delegated
	Apply to the General Department of Urban Planning	To be practiced solely	Can be delegated
	Open stores	To be practiced solely	Can be delegated
	Obtain licenses	To be practiced solely	Can be delegated
	Renew licenses	To be practiced solely	Can be delegated
	Cancel licenses	To be practiced solely	Can be delegated
	Transfer licenses	To be practiced solely	Can be delegated
	Obtain building and restoration reports	To be practiced solely	Can be delegated
	Land planning	To be practiced solely	Can be delegated
	Obtain building completion certificates	To be practiced solely	Can be delegated
	Obtain fencing licenses	To be practiced solely	Can be delegated
	Obtain demolition permits	To be practiced solely	Can be delegated
	Sign leases	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Assign contracts	To be practiced solely	Can be delegated
	Prepare a scheme for the owned land	To be practiced solely	Can be delegated
	Apply to the municipality	To be practiced solely	Can be delegated
	Convert agricultural lands into residential	To be practiced solely	Can be delegated
	Supervise construction	To be practiced solely	Can be delegated
	Sign contracts with construction institutions and contractors	To be practiced solely	Can be delegated
	Participate in tenders and receive forms	To be practiced solely	Can be delegated
	Sell and transfer to the buyer	To be practiced solely	Can be delegated
	Purchase and accept the transfer and pay the price	To be practiced solely	Can be delegated
	Receive deeds	To be practiced solely	Can be delegated
	Lease	To be practiced solely	Can be delegated
	Receive rental value	To be practiced solely	Can be delegated
	Sign lease contracts	To be practiced solely	Can be delegated
	Renew lease contracts	To be practiced solely	Can be delegated
	Cancel and terminate lease contracts	To be practiced solely	Can be delegated
	Mortgage	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Discharge mortgage	To be practiced solely	Can be delegated
	Divide and sort	To be practiced solely	Can be delegated
	Amend boundaries, lengths, area, plot numbers, charts, deeds and their dates, and neighborhood names	To be practiced solely	Can be delegated
	Sell	To be practiced solely	Can be delegated
	Accept mortgage	To be practiced solely	Can be delegated
	Update deeds and drag them into the Integrated System	To be practiced solely	Can be delegated
	Sell the share of	To be practiced solely	Can be delegated
	Purchase	To be practiced solely	Can be delegated
	Purchase the share of	To be practiced solely	Can be delegated
	Lease	To be practiced solely	Can be delegated
	Amend the owner's name and the civil register/ID number	To be practiced solely	Can be delegated
	Gift and conveyance	To be practiced solely	Can be delegated
	Accept gift and transfer	To be practiced solely	Can be delegated
	Waive the decrease in the space	To be practiced solely	Can be delegated
	Integrate deeds	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Accept waiver and transfer	To be practiced solely	Can be delegated
	Obtain a set of damaged deeds replacement, and its data as follows:	To be practiced solely	Can be delegated
	Obtain a set of lost deeds replacement, and its data as follows:	To be practiced solely	Can be delegated
	Sell and transfer to the heirs	To be practiced solely	Can be delegated
	Assign the share of Register the building	To be practiced solely	Can be delegated
	Obtain replacement of lost deed	To be practiced solely	Can be delegated
	This is for real estate located in	To be practiced solely	Can be delegated
	Convert agricultural land into residential or industrial ones	To be practiced solely	Can be delegated
	Enter into real estate shareholdings	To be practiced solely	Can be delegated
	Purchase real estate shares	To be practiced solely	Can be delegated
	Sell real estate shares	To be practiced solely	Can be delegated
	Assign leased land	To be practiced solely	Can be delegated
	Update deed and drag it into the Integrated System	To be practiced solely	Can be delegated
	Obtain replacement of lost deed	To be practiced solely	Can be delegated
	Convert agricultural lands into residential ones	To be practiced solely	Can be delegated
	Build on land	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
		solely		
	Lease land	To be practiced solely	Can be delegated	
	Change the legal entity of the Company	To be practiced solely	Can be delegated	
	Convert the Company from a limited partnership to a limited liability Company	To be practiced solely	Can be delegated	
	Divide the shares among the heirs and transfer them to their portfolios	To be practiced solely	Can be delegated	
	The Chief Executive Officer shall be concerned with the following matters			
	Commercial registries	Main	Annual confirmation	To be practiced solely
				Can be delegated
		De register		To be practiced solely
				Can be delegated
Sub		Issue	To be practiced solely	
			Can be delegated	
		Annual confirmation	To be practiced solely	
			Can be delegated	
De register		To be practiced solely		
		Can be delegated		
Incorporate companies	Commercial registries	Annual confirmation	To be practiced solely	
			Can be delegated	

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
	in the name of the Company		De register	To be practiced solely
				Can be delegated
	Bank	Open accounts	To be practiced solely	
			Can be delegated	
		Open credits	To be practiced solely	
			Can be delegated	
		Deposit	To be practiced solely	
			Can be delegated	
		Withdraw	To be practiced solely	
			Can be delegated	
		Issue cheques	To be practiced solely	
			Can be delegated	
		Update accounts	To be practiced solely	
			Can be delegated	
		Issue account statements	To be practiced solely	
			Can be delegated	
		Apply for facilities	To be practiced solely	
			Can be delegated	
		Apply for guarantees	To be practiced solely	
			Can be delegated	
		Sign loan agreements	To be practiced solely	
			Can be delegated	
		Sign commercial bonds	To be practiced solely	
			Can be delegated	
		Sign promissory notes	To be practiced solely	
			Can be delegated	
		Apply for any request or service provided by the Ministry of Communications and Information	To be practiced solely	
			Can be delegated	

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification				
		Technology			
		The authority to delegate, in – accordance with the relevant laws, any person to apply for any request or service provided by the Ministry of Communications and Information Technology	To be practiced solely		
			Can be delegated		
		Issuing commercial bonds (Electronically)	To be practiced solely		
			Can be delegated		
		Sign commercial bonds (Electronically)	To be practiced solely		
			Can be delegated		
		Issuing Executive Contracts (Electronically)	To be practiced solely		
			Can be delegated		
		Signing Executive Contracts (Electronically)	To be practiced solely		
			Can be delegated		
		Signing electronic guarantees and letters of credit.	To be practiced solely		
			Can be delegated		
	Property Management	Purchase, sell and convey properties	Real Estate Properties	Purchase	<div>To be practiced solely</div> <div>Can be</div>

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification				
					delegated
				Sell	To be practiced solely
					Can be delegated
				Conveyance	To be practiced solely
					Can be delegated
			Lands	Purchase	To be practiced solely
					Can be delegated
				Sell	To be practiced solely
					Can be delegated
				Conveyance	To be practiced solely
					Can be delegated
			Shares	Purchase	To be practiced solely
					Can be delegated
				Sell	To be practiced



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification				
		Property mortgage		solely	
				Can be delegated	
			Right to mortgage	To be practiced solely	
				Can be delegated	
		Property mortgage	Discharge mortgage	To be practiced solely	
				Can be delegated	
			Receipt	To be practiced solely	
				Can be delegated	
	Issuing commercial bonds	Approval and signing of commercial bonds.	To be practiced solely		
			Can be delegated		
		Creation of commercial bonds	To be practiced solely		
			Can be delegated		
		Cancellation of commercial bonds	To be practiced solely		
			Can be delegated		
		Closure of commercial bonds	To be practiced solely		
			Can be delegated		
	Amend the AOA's of the companies to which the Company is a shareholder	Approve shareholders' decisions.	Change legal entity	To be practiced solely	
				Can be delegated	
			Increase or decrease capital	To be practiced solely	
				Can be delegated	
			Accept assignment and purchase of shares	To be practiced solely	
				Can be delegated	

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
			Entry and exit of shareholders	To be practiced solely
				Can be delegated
			Sign the shareholders' decision to merge	To be practiced solely
				Can be delegated
			Amend the remainder of the provisions of the AOA	To be practiced solely
				Can be delegated
		Liquidation of the Company	To be practiced solely	
			Can be delegated	
		Convert the Company into an establishment	To be practiced solely	
			Can be delegated	
	Judiciary procedures	Represent the Company before Sharia courts	consider and respond to claims	To be practiced solely
				Can be delegated
			Reconciliation	To be practiced solely
				Can be delegated
			Refusal and acceptance of arbitration	To be practiced solely
				Can be delegated
			Refusal and acceptance of reconciliation	To be practiced solely
				Can be delegated
			Acknowledgment and denial	To be practiced solely
				Can be delegated
			Waiver	To be practiced solely
				Can be delegated
			Advocacy	To be practiced solely
				Can be delegated
			Defense	To be practiced solely

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
				Can be delegated
			Claiming	To be practiced solely
				Can be delegated
			Disputing	To be practiced solely
		Appoint arbitrators		Can be delegated
			To be practiced solely	
		Appoint lawyers	Can be delegated	
			To be practiced solely	
		Represent the Company before Notaries	Can be delegated	
			To be practiced solely	
		Use and execute all electronic services of the Ministry of Justice	Can be delegated	
			To be practiced solely	
		Delegate or give POA to third parties to execute all electronic services of the Ministry of Justice	Can be delegated	
			To be practiced solely	

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
		appendices and all relevant documents; sign follow-up agreement; sign counseling agreement, sign forgiveness; repay loan; and sign letter of credit agreement) regarding the industrial mortgage for all company property; receive loan; waive loan– apply for loan documents before the notary public)	Can be delegated	
		Sign on corporate guarantee	To be practiced solely	
			Can be delegated	
		Sign the transfer of liabilities agreement and amend the Loan contract)	To be practiced solely	
			Can be delegated	
		(Sign debt settlement agreement on behalf of the company and	To be practiced solely	
			Can be delegated	

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification			
		partners)		
		Issue, amend and cancel the waiver announcement)	To be practiced solely	
			Can be delegated	
	Services of the National Center for the Development of the Non-Profit Sector	Services of Collection, exchange, marketing and other brokerage in the non-profit sector	To be practiced solely	
			Can be delegated	
		Volunteering Services	To be practiced solely	
			Can be delegated	
		Services for the establishment and management of non-profit entities	To be practiced solely	
			Can be delegated	
		Services for providing goods and services to non-profit entities.	To be practiced solely	
			Can be delegated	
	Use and implementation of all services of Etimad platform.		To be practiced solely	Can be delegated
	Utilization and Implementation of All Electronic Services of the Ministry of Human Resources and Social Development		To be practiced solely	Can be delegated
	Purchase establishment		To be practiced solely	Can be delegated
	Sign all documents at the Chamber of Commerce		To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Apply to Records Department	To be practiced solely	Can be delegated
	Obtain registers	To be practiced solely	Can be delegated
	Transfer commercial registers	To be practiced solely	Can be delegated
	Manage registers	To be practiced solely	Can be delegated
	Cancel registers	To be practiced solely	Can be delegated
	Supervise registers	To be practiced solely	Can be delegated
	Commence subscription to the Chamber of Commerce	To be practiced solely	Can be delegated
	Authenticate signature with the Chamber of Commerce	To be practiced solely	Can be delegated
	Cancel signature with the Chamber of Commerce	To be practiced solely	Can be delegated
	Participate in tenders and receive forms	To be practiced solely	Can be delegated
	Apply to GOSI	To be practiced solely	Can be delegated
	Apply to GAZT	To be practiced solely	Can be delegated
	Manage commercial registers	To be practiced solely	Can be delegated
	Cancel commercial register	To be practiced solely	Can be delegated
	Apply to Civil Defense	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Amend register	To be practiced solely	Can be delegated
	Add activity	To be practiced solely	Can be delegated
	Reserve trade name	To be practiced solely	Can be delegated
	Renew subscription to the Chamber of Commerce	To be practiced solely	Can be delegated
	Amend commercial register	To be practiced solely	Can be delegated
	Transfer commercial register	To be practiced solely	Can be delegated
	Obtain a replacement of a damaged or lost commercial register	To be practiced solely	Can be delegated
	Obtain a replacement of a damaged or lost commercial register	To be practiced solely	Can be delegated
	Register a trademark	To be practiced solely	Can be delegated
	Assign trademark	To be practiced solely	Can be delegated
	Assign tradename	To be practiced solely	Can be delegated
	Obtain licenses	To be practiced solely	Can be delegated
	Purchase boats	To be practiced solely	Can be delegated
	Obtain a replacement for damaged or lost fishing permits	To be practiced solely	Can be delegated
	Import boats	To be practiced solely	Can be delegated
	Cancel boat licenses	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Renew licenses	To be practiced solely	Can be delegated
	Amend license	To be practiced solely	Can be delegated
	Add activity	To be practiced solely	Can be delegated
	Reserve names	To be practiced solely	Can be delegated
	Cancel licenses	To be practiced solely	Can be delegated
	Renew subscription to the Chamber of Commerce	To be practiced solely	Can be delegated
	Open branches	To be practiced solely	Can be delegated
	Apply to GOSI	To be practiced solely	Can be delegated
	Apply to Civil Defense	To be practiced solely	Can be delegated
	Apply to GAZT	To be practiced solely	Can be delegated
	Obtain fishing permits	To be practiced solely	Can be delegated
	Obtain boat license	To be practiced solely	Can be delegated
	Renew boat license	To be practiced solely	Can be delegated
	Transfer boat license	To be practiced solely	Can be delegated
	Sell a boat	To be practiced solely	Can be delegated
	Renew fishing permit	To be practiced solely	Can be delegated



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Cancel fishing permit	To be practiced solely	Can be delegated
	Obtain a replacement for damaged and lost boat license	To be practiced solely	Can be delegated
	Open branch for license	To be practiced solely	Can be delegated
	Transfer license	To be practiced solely	Can be delegated
	Sign the Company's decisions	To be practiced solely	Can be delegated
	Appoint and dismiss Managers	To be practiced solely	Can be delegated
	Amend Company's purposes	To be practiced solely	Can be delegated
	Convert Company from limited liability into joint-stock company	To be practiced solely	Can be delegated
	Convert Company from joint liability into empowerment liability company	To be practiced solely	Can be delegated
	Entry and exit of shareholders	To be practiced solely	Can be delegated
	Enter into existing companies	To be practiced solely	Can be delegated
	Transfer shares, stocks and bonds	To be practiced solely	Can be delegated
	Determine capital	To be practiced solely	Can be delegated
	Receive allocation surplus	To be practiced solely	Can be delegated
	Sell shares and stocks and receive their value.	To be practiced solely	Can be delegated
	Assign shares and stocks from capital	To be practiced solely	Can be delegated
	Sell the Company's branch	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Modify nationality of a shareholder in the AOA	To be practiced solely	Can be delegated
	Accept assignment of shares, stocks and capital	To be practiced solely	Can be delegated
	Purchase shares and stocks and pay prices	To be practiced solely	Can be delegated
	Close bank accounts in the Company's name	To be practiced solely	Can be delegated
	Open bank accounts in the Company's name	To be practiced solely	Can be delegated
	Sign agreements	To be practiced solely	Can be delegated
	Register the company	To be practiced solely	Can be delegated
	Register agencies and trademarks	To be practiced solely	Can be delegated
	Attend general assemblies	To be practiced solely	Can be delegated
	Open Company's branches	To be practiced solely	Can be delegated
	Open Company's files	To be practiced solely	Can be delegated
	Sign AOAs and amendment annexes before the Notary Public	To be practiced solely	Can be delegated
	Obtain and renew the Company's commercial registers	To be practiced solely	Can be delegated
	Subscribe and renew subscription to the chamber of commerce	To be practiced solely	Can be delegated
	Apply to and sign before the General Investment Authority.	To be practiced solely	Can be delegated
	Apply to the Saudi Standards, Metrology, and Quality Organization (SASO)	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Apply to the Capital Market Authority (CMA)	To be practiced solely	Can be delegated
	Obtain and renew licenses for the Company	To be practiced solely	Can be delegated
	Convert the establishment into a company	To be practiced solely	Can be delegated
	Convert the Company branch into an establishment	To be practiced solely	Can be delegated
	Convert the Company branch into a company	To be practiced solely	Can be delegated
	Publish AOAs, amendment annexes and their summaries, and the AOAs in the official gazette.	To be practiced solely	Can be delegated
	Apply to communication, land lines and mobile companies in the Company's name.	To be practiced solely	Can be delegated
	Participate in tenders and receive forms	To be practiced solely	Can be delegated
	Sign contracts of the Company with third parties	To be practiced solely	Can be delegated
	Assign or cancel trademarks	To be practiced solely	Can be delegated
	Amend the Company's name	To be practiced solely	Can be delegated
	Obtain visas	To be practiced solely	Can be delegated
	Convert the Company into an establishment	To be practiced solely	Can be delegated
	Receive visa compensation	To be practiced solely	Can be delegated
	Update workers' details	To be practiced solely	Can be delegated
	Open, renew and cancel primary and secondary files	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Liquidate and terminate labor	To be practiced solely	Can be delegated
	Report the absconding of the workers	To be practiced solely	Can be delegated
	Cancel absconding reports of the workers	To be practiced solely	Can be delegated
	Transfer sponsorships	To be practiced solely	Can be delegated
	Amend professions	To be practiced solely	Can be delegated
	Transfer ownership, liquidation and cancellation of establishments	To be practiced solely	Can be delegated
	Apply to civil recruitment offices department	To be practiced solely	Can be delegated
	Apply to the Computer Department in the Workforce	To be practiced solely	Can be delegated
	Obtain and renew work permits	To be practiced solely	Can be delegated
	Receive Saudization certificates	To be practiced solely	Can be delegated
	Obtain a printout of statements	To be practiced solely	Can be delegated
	Add and delist Saudis	To be practiced solely	Can be delegated
	Recruitment	To be practiced solely	Can be delegated
	Recruitment	To be practiced solely	Can be delegated
	Open files	To be practiced solely	Can be delegated
	Activate the Saudi Portal	To be practiced solely	Can be delegated
	Recruit workers from abroad	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Finalize the procedures of the workers with the GOSI	To be practiced solely	Can be delegated
	Cancel visas	To be practiced solely	Can be delegated
	Recover visa costs	To be practiced solely	Can be delegated
	Amend nationalities	To be practiced solely	Can be delegated
	Obtain visas for family visits	To be practiced solely	Can be delegated
	Obtain visas for bringing family members	To be practiced solely	Can be delegated
	Apply to embassies	To be practiced solely	Can be delegated
	Extend exit and re-entry visas	To be practiced solely	Can be delegated
	Extend visit visas	To be practiced solely	Can be delegated
	Obtain a printout of statements	To be practiced solely	Can be delegated
	Cancel visas	To be practiced solely	Can be delegated
	Recover visa costs	To be practiced solely	Can be delegated
	Amend destinations	To be practiced solely	Can be delegated
	Obtain residence permits (Iqama)	To be practiced solely	Can be delegated
	Renew residence permits (Iqama)	To be practiced solely	Can be delegated
	Prepare exit and re-entry visas	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Prepare the final exit visa	To be practiced solely	Can be delegated
	Transfer sponsorships	To be practiced solely	Can be delegated
	Obtain replacements for damaged or lost residence permits (Iqama)	To be practiced solely	Can be delegated
	Finalize the procedures of the deceased workers	To be practiced solely	Can be delegated
	Report an absconding	To be practiced solely	Can be delegated
	Cancel absconding reports	To be practiced solely	Can be delegated
	Transmit information and update data	To be practiced solely	Can be delegated
	Settle and assign workers	To be practiced solely	Can be delegated
	Apply to the General Department of Expatriate Affairs	To be practiced solely	Can be delegated
	Obtain a printout of worker details statement	To be practiced solely	Can be delegated
	Terminate employment	To be practiced solely	Can be delegated
	Manage my businesses	To be practiced solely	Can be delegated
	Transfer worker sponsorship to himself	To be practiced solely	Can be delegated
	Add a newborn child	To be practiced solely	Can be delegated
	Finalize deceased worker procedures	To be practiced solely	Can be delegated
	Manage ports' affairs	To be practiced solely	Can be delegated
	Obtain repatriation certificates	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Add dependents	To be practiced solely	Can be delegated
	Add children to the father's or mother's passport	To be practiced solely	Can be delegated
	Separate children from father's or mother's passport	To be practiced solely	Can be delegated
	Cancel exit and re-entry visas	To be practiced solely	Can be delegated
	Cancel final exit visas	To be practiced solely	Can be delegated
	Obtain replacement for damaged and lost travel visas	To be practiced solely	Can be delegated
	Obtain visit visas extensions	To be practiced solely	Can be delegated
	Amend professions	To be practiced solely	Can be delegated
	Obtain Hajj permits	To be practiced solely	Can be delegated
	Apply to domestic workers affairs	To be practiced solely	Can be delegated
	Register in the e-service	To be practiced solely	Can be delegated
	Apply to the Ministry of Agriculture and the Directorate of Agriculture with regard to	To be practiced solely	Can be delegated
	Apply to the public notary or the court for conveyance	To be practiced solely	Can be delegated
	Assign agricultural decision	To be practiced solely	Can be delegated
	Transfer agricultural decision	To be practiced solely	Can be delegated
	Receive salaries	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Receive pensions	To be practiced solely	Can be delegated
	Receive end of service gratuity and leaves balances	To be practiced solely	Can be delegated
	Transfer salaries	To be practiced solely	Can be delegated
	Receive rewards	To be practiced solely	Can be delegated
	Obtain salary statements	To be practiced solely	Can be delegated
	Receive my dues	To be practiced solely	Can be delegated
	Open account based on Sharia controls	To be practiced solely	Can be delegated
	Close and settle accounts	To be practiced solely	Can be delegated
	Withdraw from bank accounts	To be practiced solely	Can be delegated
	Obtain ATM cards	To be practiced solely	Can be delegated
	Obtain Islamic-Sharia-compliant credits cards	To be practiced solely	Can be delegated
	Receive and cash remittances	To be practiced solely	Can be delegated
	Cash cheques	To be practiced solely	Can be delegated
	Issue certified cheques	To be practiced solely	Can be delegated
	Obtain cheque books	To be practiced solely	Can be delegated
	Obtain account statement	To be practiced solely	Can be delegated
	Transfer from accounts	To be practiced	Can be delegated



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Apply for Sharia-compliant bank loans	To be practiced solely	Can be delegated
	Open account based on Sharia controls	To be practiced solely	Can be delegated
	Deposit into the accounts	To be practiced solely	Can be delegated
	Renew subscription to trust funds	To be practiced solely	Can be delegated
	Open trust funds	To be practiced solely	Can be delegated
	Subscribe to trust funds	To be practiced solely	Can be delegated
	Apply for loan forgiveness	To be practiced solely	Can be delegated
	Object to cheques	To be practiced solely	Can be delegated
	Update data	To be practiced solely	Can be delegated
	Activate accounts	To be practiced solely	Can be delegated
	Receive cheques	To be practiced solely	Can be delegated
	Redeem trust fund units	To be practiced solely	Can be delegated
	Audit	To be practiced solely	Can be delegated
	Reschedule installments	To be practiced solely	Can be delegated
	Request points of sale	To be practiced solely	Can be delegated
	Apply for bank credits	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Apply for bank guarantees	To be practiced solely	Can be delegated
	Subscribe to joint-stock companies	To be practiced solely	Can be delegated
	Receive shareholding certificates	To be practiced solely	Can be delegated
	Purchase sharia-compliant shares	To be practiced solely	Can be delegated
	Sell Sharia-compliant shares	To be practiced solely	Can be delegated
	Receive share value	To be practiced solely	Can be delegated
	Receive profits	To be practiced solely	Can be delegated
	Receive surpluses	To be practiced solely	Can be delegated
	Open Sharia-controlled investment portfolios, and issue, amend or cancel orders	To be practiced solely	Can be delegated
	Subscription	To be practiced solely	Can be delegated
	Purchase shares	To be practiced solely	Can be delegated
	Sell shares	To be practiced solely	Can be delegated
	Redeem investment fund units	To be practiced solely	Can be delegated
	Transfer shares from portfolio	To be practiced solely	Can be delegated
	Subscribe to units of Sharia-compliant investment portfolio	To be practiced solely	Can be delegated
	Manage investment portfolio	To be practiced solely	Can be delegated
	Obtain indebtedness certificates	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Liquidate investment portfolio	To be practiced solely	Can be delegated
	Open stores	To be practiced solely	Can be delegated
	Obtain health cards	To be practiced solely	Can be delegated
	Convert agricultural lands into residential ones	To be practiced solely	Can be delegated
	Apply to the General Department of Urban Planning	To be practiced solely	Can be delegated
	Open stores	To be practiced solely	Can be delegated
	Obtain licenses	To be practiced solely	Can be delegated
	Renew licenses	To be practiced solely	Can be delegated
	Cancel licenses	To be practiced solely	Can be delegated
	Transfer licenses	To be practiced solely	Can be delegated
	Obtain building and restoration reports	To be practiced solely	Can be delegated
	Land planning	To be practiced solely	Can be delegated
	Obtain building completion certificates	To be practiced solely	Can be delegated
	Obtain fencing licenses	To be practiced solely	Can be delegated
	Obtain demolition permits	To be practiced solely	Can be delegated
	Sign leases	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Assign contracts	To be practiced solely	Can be delegated
	Prepare a scheme for the owned land	To be practiced solely	Can be delegated
	Apply to the municipality	To be practiced solely	Can be delegated
	Convert agricultural lands into residential	To be practiced solely	Can be delegated
	Supervise construction	To be practiced solely	Can be delegated
	Sign contracts with construction institutions and contractors	To be practiced solely	Can be delegated
	Participate in tenders and receive forms	To be practiced solely	Can be delegated
	Sell and transfer to the buyer	To be practiced solely	Can be delegated
	Purchase and accept the transfer and pay the price	To be practiced solely	Can be delegated
	Receive deeds	To be practiced solely	Can be delegated
	Lease	To be practiced solely	Can be delegated
	Receive rental value	To be practiced solely	Can be delegated
	Sign lease contracts	To be practiced solely	Can be delegated
	Renew lease contracts	To be practiced solely	Can be delegated
	Cancel and terminate lease contracts	To be practiced solely	Can be delegated
	Mortgage	To be practiced solely	Can be delegated
	Discharge mortgage	To be practiced	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
		solely	
	Divide and sort	To be practiced solely	Can be delegated
	Amend boundaries, lengths, area, plot numbers, charts, deeds and their dates, and neighborhood names	To be practiced solely	Can be delegated
	Sell	To be practiced solely	Can be delegated
	Accept mortgage	To be practiced solely	Can be delegated
	Update deeds and drag them into the Integrated System	To be practiced solely	Can be delegated
	Sell the share of	To be practiced solely	Can be delegated
	Purchase	To be practiced solely	Can be delegated
	Purchase the share of	To be practiced solely	Can be delegated
	Lease	To be practiced solely	Can be delegated
	Amend the owner's name and the civil register/ID number	To be practiced solely	Can be delegated
	Gift and conveyance	To be practiced solely	Can be delegated
	Accept gift and transfer	To be practiced solely	Can be delegated
	Waive the decrease in the space	To be practiced solely	Can be delegated
	Integrate deeds	To be practiced solely	Can be delegated
	Accept waiver and transfer	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification		
	Obtain a set of damaged deeds replacement, and its data as follows:	To be practiced solely	Can be delegated
	Obtain a set of lost deeds replacement, and its data as follows:	To be practiced solely	Can be delegated
	Sell and transfer to the heirs	To be practiced solely	Can be delegated
	Assign the share of	To be practiced solely	Can be delegated
	Register the building	To be practiced solely	Can be delegated
	Obtain replacement of lost deed	To be practiced solely	Can be delegated
	This is for real estate located in	To be practiced solely	Can be delegated
	Convert agricultural land into residential or industrial ones	To be practiced solely	Can be delegated
	Enter into real estate shareholdings	To be practiced solely	Can be delegated
	Purchase real estate shares	To be practiced solely	Can be delegated
	Sell real estate shares	To be practiced solely	Can be delegated
	Assign leased land	To be practiced solely	Can be delegated
	Update deed and drag it into the Integrated System	To be practiced solely	Can be delegated
	Obtain replacement of lost deed	To be practiced solely	Can be delegated
	Convert agricultural lands into residential ones	To be practiced solely	Can be delegated
	Build on land	To be practiced solely	Can be delegated

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification												
	<table><tr><td>Lease land</td><td>To be practiced solely</td><td>Can be delegated</td></tr><tr><td>Change the legal entity of the Company</td><td>To be practiced solely</td><td>Can be delegated</td></tr><tr><td>Convert the Company from a limited partnership to a limited liability Company</td><td>To be practiced solely</td><td>Can be delegated</td></tr><tr><td>Divide the shares among the heirs and transfer them to their portfolios</td><td>To be practiced solely</td><td>Can be delegated</td></tr></table> <p>The Board shall appoint a Secretary, whether from among the Directors or otherwise.</p> <p>The Chairman may delegate (by a written decision) some of his powers to other members of the Board or others to carry out certain work or work. The Chairman deputy shall replace the Chairman while the latter is absent in cases where the Board of Directors shall have a chairman deputy.</p> <p><b>Article (27): Authorities of the Chairman and Vice Chairman</b></p> <p>The Chairman shall not hold any executive position in the Company. The Chairman shall preside over the meetings of the Board. In the event of the absence of the Chairman, or if he is prevented from carrying out his functions, the Vice Chairman shall carry out the Chairman’s functions temporarily. The Chairman shall represent the Company in its relations with third</p>	Lease land	To be practiced solely	Can be delegated	Change the legal entity of the Company	To be practiced solely	Can be delegated	Convert the Company from a limited partnership to a limited liability Company	To be practiced solely	Can be delegated	Divide the shares among the heirs and transfer them to their portfolios	To be practiced solely	Can be delegated
Lease land	To be practiced solely	Can be delegated											
Change the legal entity of the Company	To be practiced solely	Can be delegated											
Convert the Company from a limited partnership to a limited liability Company	To be practiced solely	Can be delegated											
Divide the shares among the heirs and transfer them to their portfolios	To be practiced solely	Can be delegated											

Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<p>parties, sign before all governmental and non-governmental parties judicial or non-judicial, act as a defendant or a plaintiff for the Company, produce or refute evidence, assent or dissent and accept judgments or object to them. He shall have the right, as well, to acknowledge, admit, waive, seek reconciliation, and ask for the oath to be administered, and accept or reject the swearing. In addition, the right to withdraw from the lawsuit, the right to allege forgery, the right to request and lift attachments the right to review attachment and enforcement departments and request attachment and enforcement, and the right to receive payments. , sell, buy, transfer ownership of real estate property in name of Company employees or third parties, have title deeds issued, receive endorsed checks, mortgage, redeem mortgages, and borrow. He may, furthermore, sign articles of associations and amendments thereof for the companies incorporated by the Company, participate in incorporating them or merge therein or therewith, and he shall, as well, have the right to sign Shareholders’ resolutions and appoint managers and board members for such companies. He shall have the right to increase and decrease the capital, approve entry and exit of shareholders and convert the legal status of such companies from joint-stock to limited-liability companies or the vice versa. He may also amend the objectives of the company, appoint its representatives in the shareholder and partner meetings, attend and vote on behalf of the company in such meetings, including</p>



Proposed Amendments to  
Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<p>constituent ordinary and extraordinary general assembly meetings, issue decisions, vote on them, and carry out any other related actions. Carry out any other relevant activities and take appropriate actions to enhance the interests of the companies wholly or partially and directly or indirectly owned by the Company and its affiliates including, without limitation, conducting financial investments in such companies, extending loans , offering credit facilities to them and receive the dividend and transferring the assets of the Company to any of its affiliates. Additionally, the Chairman may open, operate and close banking accounts of all types and in all countries and perform the works pertaining to such accounts, including withdrawals, deposits, transfers collections and distribution of Company’s moneys. Such works shall also include claiming the entitlements and dues of the Company Sign all agreements and contracts, and registering the patents and trademarks. Moreover, the Chairman shall have the right to sign arbitration documents, act for the Company before arbitration panels, and follow up, track and sign all Company-related transactions. The foregoing is in addition to any other powers and authorities vested in the Chairman by the Board of Directors by virtue of an independent resolution. Delegate a Board member or a third party for a specific job or specific jobs and may authorize them to sub-delegate all or some of his/her powers and authorities to a other.</p>

**Proposed Amendments to**  
**Bylaws of Yanbu National Petrochemical Company (YANSAB)**

Article before modification	Article after modification
<p><b>Article (25): Deliberations of the Board:</b></p> <p>The Board deliberations and resolutions shall be drawn in minutes to be prepared by the secretary signed by the meeting president, attending Board members, and the Secretary. Such minutes shall be entered in a special register signed by the Chairman and the Secretary. Modern technology may be used to sign and record deliberations and resolutions and record minutes.</p>	<p><b>Article (23): Deliberations of the Board:</b></p> <ol style="list-style-type: none"> <li>1. The Board deliberations and resolutions shall be drawn in minutes to be prepared by the secretary signed by the meeting president, attending members, and the Secretary.</li> <li>2. Such minutes shall be recorded in a special register to be signed by the Board Chairman and the Secretary.</li> <li>3. Modern technology may be used to sign and record deliberations and resolutions and record minutes.</li> </ol>
<p><b>New Article</b></p>	<p><b>Article (24): Chief Executive Officer Powers</b></p> <p>The Chief Executive Officer shall implement the decisions of the Board of Directors, manage the company's daily operations, and oversee its employees under the supervision and control of the Board of Directors. The Board of Directors shall determine the duties and powers of the Chief Executive Officer in matters not stipulated in these bylaws. He also has the right to delegate a third party for a specific job or specific jobs and may authorize them to sub-delegate all or some of his/her powers and authorities to a third party.</p>

**Proposed Amendments to**  
**Bylaws of Yanbu National Petrochemical Company (YANSAB)**

Article before modification	Article after modification
<p><b>Article (27): Attendance of Assemblies</b></p> <p>Every shareholder has the right to attend the General Assemblies of the shareholders and may authorize another person, other than a member of the Board of Directors, to attend the General Assembly on their behalf.</p> <p>Moreover, meetings of the Assembly of Shareholders may be held and the Board members may participate in its deliberations and vote on its provisions and resolutions by means of modern technology and according to the controls set by the competent authorities.</p>	<p><b>Deleted Article</b></p> <p>Provided within proposed Article (30), para (4-a)</p>
<p><b>Article (30): Convening Assemblies</b></p> <p>Meetings of the Ordinary or Special Assemblies of Shareholders shall be held by call of the Board. The Board shall call for a meeting of the Ordinary General Assembly if this is requested by the auditor, the audit committee or a number of shareholders representing at least 10% of the company's shares that have voting rights. The auditor may call for a meeting of the General Assembly if the Board fails to call for such meeting within thirty (30) days from the date of the auditor's request. The competent authority may call the Ordinary General Assembly to convene if</p>	<p><b>Article (30): Convening Assemblies</b></p> <ol style="list-style-type: none"> <li>1. The general and special assemblies shall be convened by an invitation from the Board of Directors. The Board shall summon the Ordinary General Assembly to convene within thirty (30) days from the date of the request of the auditor or one or more shareholders representing ten percent (10%) of the shares of the Company that have voting rights at least. The auditor may invite the Ordinary General Assembly to convene if the Board does not issue the</li> </ol>

## Proposed Amendments to Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
<p>any of the cases stipulated in the Companies Law or related regulations are met.</p> <p>The invitation to convene the General Assembly, its location, and its agenda shall be published before the date specified in the relevant regulations by publishing it in the Market and the company's website. The company may send an invitation for General Assemblies through modern technological means. The invitation includes the venue, time, and agenda of the assembly, the items the shareholders are required to approve, and any other data stipulated in accordance with the relevant regulations. A copy of the invitation and the agenda are sent to the Commercial Registry and the Capital Market Authority within the period specified for publication.</p>	<p>invitation within thirty (30) days from the date of the auditor's request.</p> <ol style="list-style-type: none"> <li>2. The request referred to in paragraph (1) of this Article shall specify the matters on which the shareholders are required to vote.</li> <li>3. The invitation to convene the Assembly shall be sent at least twenty-one (21) days before the specified date in accordance with the provisions of the Law, taking into account the following:               <ol style="list-style-type: none"> <li>A. Inform shareholders by registered letters to their addresses contained in the shareholders' register, or announce the invitation through modern technology.</li> <li>B. Send a copy of the invitation and agenda to the Commercial Register, as well as a copy to the Capital Market Authority if the company is listed the on the Capital Market on the date of announcing the invitation.</li> </ol> </li> <li>4. The invitation to the meeting of the Assembly shall include at least the following:               <ol style="list-style-type: none"> <li>A. A statement indicating the right of the shareholder to attend the General Assembly</li> </ol> </li> </ol>

## Proposed Amendments to Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
	<p>meeting and their right to appoint a proxy of their choice, provided the proxy is not a member of the Board of Directors. The statement should also outline the shareholder's right to discuss the topics listed on the agenda, raise questions, and the procedure for exercising their voting rights.</p> <p>B. Place, date and time of the meeting.</p> <p>C. Type of assembly, whether general or private</p> <p>D. The agenda of the meeting includes the items required to be voted on by shareholders.</p>
<p><b>Article (32): Quorum of Ordinary General Assembly:</b></p> <p>The Ordinary General Assembly shall be valid only if attended by shareholders representing at least half the capital (fifty percent (50%) of the company's shares that have voting rights). If such quorum is not met at the first meeting, a second meeting shall be called within the period stipulated in the relevant regulations, or it can be held at least one (1) hour after the end of the period specified for the first meeting provided the first meeting's invitation shall include the possibility of such adjourned meeting. In all cases, the second meeting shall be valid</p>	<p><b>Article (31): Quorum of Ordinary General Assembly:</b></p> <ol style="list-style-type: none"> <li>1- A meeting of the Ordinary General Assembly shall be valid only if attended by Shareholders representing at least one-quarter of the company's shares that has voting rights.</li> <li>2- If such quorum cannot be attained in accordance with paragraph (1) thereof, a second meeting shall be convened under the same conditions stipulated in Article (ninety-one) of the Companies Law within thirty (30) days following the date specified for the</li> </ol>

## Proposed Amendments to Bylaws of Yanbu National Petrochemical Company (YANSAB)

Article before modification	Article after modification
<p>regardless of the of the company's shares that have voting rights represented thereat.</p>	<p>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 deemed valid irrespective of the number of shares with voting rights represented therein.</p>
<p><b>Article (33): Quorum of Extraordinary General Assembly:</b></p> <p>The Extraordinary General Assembly shall be valid only if attended by shareholders representing at least half the capital (fifty percent (50%) of the company's shares that have voting rights). If such quorum is not met at the first meeting, a second meeting shall be called on the same conditions stipulated for in the previous article. However, the second meeting can be held at least one (1) hour after the end of the period specified for the first meeting provided the first meeting's invitation should include the possibility for such adjourned meeting.</p> <p>In all cases, the second meeting shall be valid if attended by shareholders representing at least one quarter (25%) of the company's shares that have voting rights.</p>	<p><b>Article (32): Quorum of Extraordinary General Assembly:</b></p> <ol style="list-style-type: none"> <li>1- A meeting of the Extraordinary General Assembly shall be valid only if attended by Shareholders representing at least half of the company's shares that has voting rights.</li> <li>2- If such quorum cannot be attained in accordance with paragraph (1) thereof, 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 first meeting is convened to indicate that such a meeting may be held. In all cases, the second meeting shall be deemed valid if</li> </ol>

**Proposed Amendments to**  
**Bylaws of Yanbu National Petrochemical Company (YANSAB)**

Article before modification	Article after modification
<p>If the quorum is not met in the second meeting, a third meeting shall be called on the same conditions stipulated for in Article (30) of these Bylaws and the third meeting shall be valid regardless of the number of the company's shares that have voting rights represented thereat.</p>	<p>attended by Shareholders representing at least (one quarter) of the company's shares that has voting rights.</p> <p>3- If such quorum cannot be attained to hold the second meeting, a third meeting shall be convened under the same conditions stipulated in Article (91) of the Companies Law. The third meeting shall be deemed valid irrespective of the number of shares represented therein.</p>
<p><b>Article (34): Votes at the General Assembly</b></p> <p>Every shareholder shall have a vote representing him/her at the Assemblies wherein votes shall be counted on basis of one (1) vote per share, and accumulative voting shall be adopted for the election of members of the Board of Directors.</p>	<p><b>Article (33): Votes at the General Assembly</b></p> <p>1- The members of the Board of Directors shall be elected by cumulative voting. The members of the Board may dissolution of 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 that involve a conflict of interest.</p>
<p><b>Article (35): Resolutions of the General Assemblies</b></p> <p>Resolutions of the Ordinary General Assembly shall be adopted by the majority of the voting rights represented therein. Meanwhile, the resolutions of the Extraordinary General</p>	<p><b>Article (34): Resolutions of the General Assemblies</b></p> <p>1- Resolutions of the Ordinary General Assembly shall be adopted by the majority of the voting rights represented therein.</p>

**Proposed Amendments to**  
**Bylaws of Yanbu National Petrochemical Company (YANSAB)**

Article before modification	Article after modification
<p>Assembly shall be issued with approval of two-third of the company's shares that have voting rights represented at the meeting unless the resolution is related to increasing or decreasing the capital, extending the Company's duration, prematurely dissolving the Company or merge it with another Company or dividing it into two or more companies. In such cases, the resolution shall not be valid unless it is issued by three-fourths (3/4) of the shares represented at the meeting.</p>	<p>2- Resolutions of the Extraordinary General Assembly shall be adopted by a majority vote of two thirds of the voting rights represented at the meeting. However, if the resolution to be adopted is related to increasing or reducing the capital, extending the Company's term of existence, dissolving the Company prior to the expiry of the period specified therefor under this bylaws, merging the Company with another Company, or splitting the same into two companies then such resolution shall be valid only if adopted by a majority of 3/4 (three quarters) of the voting rights represented at the meeting.</p>
<p><b>Article (36): Deliberations at Meetings of Assemblies</b></p> <p>Each shareholder shall have the right to discuss the subjects listed on the agenda of the Assembly and may address questions in respect thereof to the Board members and the auditor. The Board members or the auditor shall answer questions of the shareholders to the extent that does not expose the Company's interest to harm. If a shareholder deems the answer to their question is unsatisfactory, they may raise the</p>	<p><b>Article (35): Deliberations at Meetings of Assemblies</b></p> <p>1- Each Shareholder shall have the right to discuss the items listed in the General Assembly's agenda and to direct questions in respect thereof to the members of the Board and the auditors in this respect. The members of the Board or the auditors shall answer the Shareholders' questions to the extent that does</p>



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Article before modification	Article after modification
<p>issue with the Assembly whose resolution in that regard shall be effective and enforceable.</p>	<p>not expose the Company's interest to any damage. If a Shareholder deems the answer to the question unsatisfactory, then it may refer the issue to the General Assembly and its resolution in this regard shall be conclusive and binding.</p>
<p><b>Article (37): Presiding over the General Assembly and preparation of Minutes</b></p> <p>The Chairman of the Board of Directors, the Vice Chairman in case of absence of the Chairman, or the Board member designated by the Board in case of the absence of both the Chairman and the Vice Chairman shall preside over the General Assembly meeting. In the event that this is not possible, whoever the shareholders delegate from among the Board members or others through voting shall chair the General Assembly. The Chairman shall appoint a secretary for the meeting and a vote collector. At the meeting of the Assembly, there shall be written minutes including the number of shareholders present or represented, the number of shares they hold in their personal capacity or by proxy, the number of votes they are entitled to, the resolutions adopted and the number of votes for or against them and a sufficient summary of</p>	<p><b>Article (36): Preparing Assemblies' Minutes:</b></p> <p>1- Minutes shall be written for the meeting showing the names of the Shareholders present in person or represented by proxy, the number of the shares held by each, the number of votes attached to such shares, the resolutions adopted at the meeting, the number of votes assenting or dissenting to such resolutions and a comprehensive summary of the discussions that took place at the meeting. Such minutes shall be regularly recorded after each meeting in a special register to be signed by the Chairman of the Assembly, the Secretary and the canvassers.</p>

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Article before modification	Article after modification
<p>the deliberations which have taken place in the meeting. After each meeting, minutes shall be regularly recorded in a special register to be signed by the Assembly’s Chairman, secretary and vote collector.</p>	
<p><b>Article (37): Presiding over the General Assembly and preparation of Minutes</b></p> <p>The Chairman of the Board of Directors, the Vice Chairman in case of absence of the Chairman, or the Board member designated by the Board in case of the absence of both the Chairman and the Vice Chairman shall preside over the General Assembly meeting. In the event that this is not possible, whoever the shareholders delegate from among the Board members or others through voting shall chair the General Assembly. The Chairman shall appoint a secretary for the meeting and a vote collector. At the meeting of the Assembly, there shall be written minutes including the number of shareholders present or represented, the number of shares they hold in their personal capacity or by proxy, the number of votes they are entitled to, the resolutions adopted and the number of votes for or against them and a sufficient summary of the deliberations which have taken place in the meeting. After</p>	<p><b>Article (41): Presidency of the Assemblies</b></p> <p>The Chairman of the Board of Directors, the Vice Chairman in case of absence of the Chairman, or the Board member designated by the Board in case of the absence of both the Chairman and the Vice Chairman shall preside over the General Assembly meeting. In the event that this is not possible, whoever the shareholders delegate from among the Board members or others through voting shall chair the General Assembly. The Chairman shall appoint a secretary for the meeting and a vote collector.</p>

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Article before modification	Article after modification
each meeting, minutes shall be regularly recorded in a special register to be signed by the Assembly's Chairman, secretary and vote collector.	
<b>Chapter Seven: Company's Accounts and Distribution of Dividends</b>  <b>Article (40): Financial Year</b>  The Company's fiscal year shall begin on the first day of January and end on 31 December of each year. However, the first fiscal year shall begin as of the date of issuance of the Ministerial Decision announcing the incorporation of the Company to 31 December of the following year.	<b>Chapter Six: Company's Accounts and Distribution of Profits</b>  <b>Article (45):</b>  The fiscal year of the Company shall comprise of twelve (12) Georgian months starting from the (01) January till the end of (31) December.  Prepare independent budget of the transition period resulting from the adjustment of the fiscal year.
<b>Chapter Nine: Dissolution and Liquidation of the Company</b>	<b>Chapter Seven: Company dissolution and liquidation</b>
<b>Chapter Ten: Final Provisions</b>  <b>Article (47)</b>  The Companies Law shall apply to all other matters not specifically provided for herein.	<b>Chapter Eight: Final Provisions</b>  <b>Article 51: Final Provisions</b>  1- The Company is subject to the laws applicable in the Kingdom of Saudi Arabia.  2- Any provision that contradicts the provisions of the Companies Law in this Articles of Association shall

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	<p>not be considered and shall be subject to the provisions provided in the Companies Law. All that is not provided for in this Articles of Association shall be applied in respect of the Companies Law and its Implementing Regulations.</p> <p>3- The Founders, hereby, acknowledge that the data and provisions included herein are valid and conform with the provisions of the Companies Law issued by the Royal Decree (m/132) dated (01/12/1443 AH) and the Implementing Regulations thereof. The Founders also acknowledge that such data and provisions fulfill all the requirements and instructions issued by the Ministry of Commerce in accordance with the provisions of the Law. The Founders shall bear the responsibility and all legal and financial consequences that may arise therefrom. Moreover, the Founders are aware of the Ministry’s right to take the necessary legal procedures if there is any contradiction or conflict in the provisions stipulated herein.</p>

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Article before modification	Article after modification
<b>Article (48)</b>  These Bylaws shall be filed and published in accordance with the provisions of Companies Law and its Regulations.	<b>Article (52): Publication</b>  These bylaws shall be filed and published in accordance with the Companies Law and its Implementing Regulations.