

Amendment of the Articles of Association of the Company based on the new Companies Law

clause Number	Description Article	Article (32) Before Amendment :	Article (48) After Amendment :
	Introduction	ARTICLES OF ASSOCIATION OF THE FOUNDATION "Arabian Pipes Company . Listed joint-stock company ."	ARTICLES OF ASSOCIATION "Arabian Pipes Company ." Listed Joint Stock Company
(1)	Incorporation	In accordance with the provisions of the Companies Law and its amendments and this Law , a Saudi joint stock company was established in accordance with the following : -	In accordance with the provisions of the Companies Law issued by Royal Decree No . (M/132) dated 01/12/1443 AH , and its executive regulations issued by His Excellency the Minister of Commerce Resolution No . (284) dated 23/06/1444 AH , and this Law , a Saudi joint stock company shall be established in accordance with the following :
(2)	Service provider name	The name of this company is "Arabian Pipes Company" a Saudi joint stock company	The name of this company "Arabian Pipes Company" is a listed joint stock company
(3)	PURPOSES OF THE COMPANY	The purpose of the Company is to carry out the following business : - 1 Manufacture of plastic pipes , hoses , pipes , fittings and fittings Manufacture of iron and steel tubes and hollow pipes 3 Production and marketing of longitudinally welded and coated steel pipes for pipelines , construction and commercial purposes 4 Establishing metal industries . 5 . Wni , forming and threading of pipes . 6 . Casing the pipes from the outside and inside . 7 Doing business of buying and selling pipes , accessories and accessories . 8 Execution of pipeline laying works . 9 Purchasing land to erect buildings on it and investing it by selling or renting the company . 10 Maintenance , cleaning , operation and catering contracting . 11 . The Company may exercise any purposes complementary or complementary to the purposes authorized above , and any other purposes after obtaining the necessary licenses from the competent authorities	The purpose of the Company is to carry out the following business : - 1 . Manufacture of plastic pipes , hoses , pipes , fittings and accessories Manufacture of iron and steel tubes and hollow pipes 3 Production and marketing of longitudinally welded and coated steel pipes for pipelines , construction and commercial purposes 4 Establishing metal industries . 5 . Bending , shaping and threading of pipes . 6 Casing the pipes from the outside and inside . 7 . Doing business of selling and buying pipes , accessories and accessories . 8 . Execution of pipeline laying works . And the purchase of land to build buildings on it and invest it by selling or renting the company . 10 Maintenance , cleaning , operation and catering contracting . 11 . Marketing industrial products inside and outside the Kingdom . 12 . The company may exercise any purposes complementary to or complementary to the purposes licensed above , and any other purposes after obtaining the necessary licenses from the competent entities . The company shall exercise its purposes inside and outside the Kingdom , including free zones inside and outside the Kingdom , in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities , if any .

(4)	Participation , Mergers and Acquisitions :	<p>The Company may solely establish companies (including limited liability company or closed shareholding company) . It may also have shares in other existing companies or merge therewith , have the right to take part with third parties in establishment of joint stock or limited liability companies after fulfilling the requirements of the laws and instructions in this regard . The Company may also dispose of such shares , provided that this does not include brokerage in trading therein .</p>	<p>In order to achieve its objectives , the Company shall :</p> <p>1 . Establish joint stock or limited liability companies alone or jointly with others .</p> <p>2 . The shares or shares in the companies referred to in paragraph (1) shall be owned by flags</p> <p>3 To carry out for its own account or for the account of others all industrial and commercial works related to its movable and immovable purposes</p> <p>4 Tomerge , whether by joining one or more companies to another existing company , or by mixing two or more companies to establish a new company</p> <p>5 . Acquire other companies as required by the interest of the company .</p> <p>6 In implementing the provisions of Paragraphs (4) and (5) above , the Company shall take into account the provisions of Chapter Two of Chapter Ten of the Companies Law and the Mergers and Acquisitions Regulations issued by the Board of the Capital Market Authority . .</p> <p>"The company is also permitted to establish solely owned limited liability or closed companies . It may also own shares and stakes in other existing companies or merge with them . Additionally , it has the right to participate with others in establishing joint-stock companies or limited liability companies , after fulfilling the requirements stipulated by the regulations and procedures governing this matter . The company is also entitled to deal in these shares or stakes , provided that this does not include brokerage in their trading ."</p>
(5)	Head office of the company	The head office of the company is located in the city of Riyadh , and the Board of Directors may establish branches , offices or agencies inside or outside the Kingdom of Saudi Arabia by a decision of the Board of Directors	The company's head office is located in the city of Jubail , and it may establish branches inside or outside the Kingdom by decision of the Board of Directors .
(6)	Duration of the Company		The term of the company is 25 years from its registration date in the Commercial Register .
(7)	Capital	The capital of the company is set at of equal value , each with a nominal value of (10) Saudi riyals (ten Saudi riyals) ,	The issued capital of the company is set at (150 ,000 ,000) Saudi riyals (one hundred and fifty million Saudi riyals) divided into (15 ,000 ,000) shares (fifteen million shares of equal value , each with a nominal value of (10) Saudi riyals (ten Saudi riyals)

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(8)	Subscription for shares	The shareholders subscribed to the entire share capital of	The shareholders subscribed to the entire issued capital of (15 ,000 ,000) shares (fifteen million shares) with a value of (150 ,000 ,000) Saudi riyals (one hundred and fifty million Saudi riyals) paid in full .
(9)	Sale of Unpaid Shares	If the shareholder fails to pay the value of the share on the specified dates , the board of directors may , after the distribution of the shareholder by a registered letter to its address recorded in the shareholders' register , sell the share in a public auction or the stock market , as the case may be , in The company shall collect from the sale proceeds the amounts due to it and return the rest to the shareholder . If the sale proceeds do not meet these 3 , the amounts shall be suspended . The company may collect the remainder of all the shareholder's funds .	<p>1 The shareholder is obligated to pay the remainder of the value of the share on the dates specified for this , and if the shareholder fails to pay on the due date , the Board of Directors may , after being notified by e-mail or by a registered letter or by any means of modern technology , sell the share in the public auction or the financial market , as the case may be . Other shareholders may have priority in buying the shares of the defaulting shareholder</p> <p>The company shall collect the amounts due to it from the sale proceeds and return the remainder to the shareholder . "If the proceeds from the sales are not sufficient to meet these amounts , the company is permitted to fulfill the remainder from all shareholder funds ." .</p> <p>The enforcement of the rights related to the shares whose value is not paid upon the expiry of the date specified for them until they are sold or the due is paid in accordance with the provision of paragraph (1) of this article , and includes the right to obtain a share of</p> <p>The net profits to be distributed and the right to attend meetings and vote on their decisions , however , the shareholder who fails to pay until the day of sale may pay the value due from him in addition to the expenses spent by the company</p> <p>In this regard , and in this case , the shareholder shall have the right to request the profits to be distributed . The company shall cancel the certificate of the share sold in accordance with the provisions of this article , and the buyer shall be given a new certificate of the share bearing The same number and indicate in the register of nations the occurrence of the sale with the inclusion of the necessary data for the new owner</p>
(10)	The version of theSSis	Shares shall be nominal and may not be issued for less than their nominal value , but may be issued for more than this value . In the latter case , the difference in value shall be returned in the item of controls for its use independently within the shareholders' equity and may not be distributed as dividends to the shareholders . The share is indivisible against the company . If it is owned by several persons , they must choose one of them to represent them in the use of the rights of joint liability arising from the ownership of the share . by the share and such persons shall be jointly liable for the obligations arising from the ownership of the share .	<p>"1- Shares shall be nominative and may not be issued for less than their nominal value . However , they may be issued for more than this value , and in this case , the difference in value shall be added as a separate item within the shareholders' rights , with regulations determining the guidelines for its utilization .</p> <p>2- Shares shall not be divisible against the company . If the ownership of a share is held by multiple individuals , they must collectively choose one among them to represent them in exercising the rights associated with it . These individuals shall be jointly liable for the obligations arising from the ownership of the share ."</p> <p>3 All shares of the company are ordinary cash shares and the nominal value of the share is set at ten riyals .</p> <p>4 Shares may be divided into shares of lower nominal value or merged to represent shares of higher nominal value , in accordance with the necessary controls set by the competent authorities .</p>
(11)	Circulation of		The shares of the Company shall be traded in accordance with the provisions of the Capital Market

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(12)	Shareholders' equity	equal rights and obligations and shall prove to the shareholder all the rights related to the share , in particular the right to obtain a share in the profits to be distributed , the right to obtain a share in the assets of the company upon liquidation , the right to attend shareholders' assemblies , participate in their deliberations , vote on their decisions , the right to dispose of shares , the right to inquire and request company information in a manner that does not harm the interests of the company and does not contradict the Capital Market Law and its executive regulations , the right to monitor the work of the Board of Directors , file a liability lawsuit against the members of the Board of Directors , challenge and invalidate the decision of shareholders' assemblies , under the conditions and restrictions contained in the Companies Law .	Shares of the same type or category shall have equal rights and obligations that prove to the shareholder the rights related to the share , including the right to dispose of it , the right to attend shareholders' assemblies , participate in their deliberations , vote on their decisions , the right to obtain a share of the net profits to be distributed , the right to elect the members of the board of directors , the right to access the company's records and documents without prejudice to the confidentiality of information and monitoring the work of the board of directors , filing a liability lawsuit against the members of the board , appealing against the invalidity of the decisions of the shareholders' assemblies and the right to obtain a share of the company's assets . liquidation , subject to the conditions and limitations contained in the system or in the company's articles of association .
(13)	The company buys its shares , sells them and mortgages them .	1 . The Company may purchase its shares or toss and dispose of in accordance with the controls in force in the Companies Law . The shares purchased by the Company shall not have votes in the Shareholders' Assemblies . 2 . Shares purchased by the company may be mortgaged in accordance with controls set by the competent authority . The breeding creditor may receive profits and use the rights related to the share , unless he creates in the mortgage contract otherwise . However , the creditor may not attend or vote at general meetings of shareholders .	1-The Company may purchase , convert or dispose of its shares in accordance with the controls in force in the Companies Law . The shares purchased by the Company shall not have votes in the Shareholders' Assemblies . 2- The company may purchase its shares with the aim of allocating them to the company's employees within the employee shares program in accordance with the conditions and controls specified by the regulations in force in this regard . 3 . Shares purchased by the company may be pledged in accordance with controls set by the competent authority . The creditor may collect profits and use the rights related to the share , unless otherwise agreed in the pledge contract . The creditor may not attend or vote at the meetings of the General Assembly of Shareholders . 4-The regulations shall specify the controls necessary to implement what is stated in this article .
(15)	Debt Instruments and Sukuk	1 . The Company may issue debt instruments or financing instruments convertible into negotiable shares or establish investment funds , following a decision by the	"For a joint-stock company to issue , according to the financial market system , debt instruments or tradable sukuk ."

		<p>The Extraordinary General Assembly shall determine the maximum number of shares that may be issued against such instruments or sukuk , whether such instruments or shuttle are issued at the same time or through a series of issues or through one or more programs for issuing debt instruments or financing sukuk . The Board of Directors shall issue , without the need for a new approval from this Assembly , new shares against those instruments or sukuk whose holders request to be transferred , immediately after the end of the period of the transfer request specified for the holders of such instruments or sukuk . The Board of Directors shall take the necessary measures to amend the company's articles of association regarding the number of issued shares and the capital . The Board of Directors shall also declare the completion of the procedures for each increase in capital in the manner specified in the declaration system of the resolutions of the Extraordinary General Assembly .</p> <p>2 Subject to paragraph (1) above , debt instruments or instruments may not be converted into shares in the following two cases .</p> <p>a- if the conditions for issuance of debt instruments and sukuk do not provide for conversion of such instruments and sukuk into shares by increasing the company's capital; or</p> <p>.2) "If the holder of the debt instrument or sukuk does not agree to this transfer . . ." .</p>	<p>2-The issuance by the Company of debt instruments or financing instruments convertible into shares shall be subject to the issuance of a resolution by the Extraordinary General Assembly indicating the maximum number of shares that may be issued against such instruments or instruments , whether such instruments or instruments are issued simultaneously or through a series of issues or through one or more programs for their issuance . The board of directors shall issue , without the need for a new approval from this assembly , new shares in exchange for those instruments or sukuk whose holders request conversion immediately upon the expiry of the period of the conversion request specified for the holders of such instruments or sukuk , or when the conditions for their automatic conversion into shares are met or by the lapse of the period specified for such conversion . The board shall take the necessary measures to amend the company's articles of association regarding the number of issued shares and the capital .</p> <p>3 The Board of Directors shall record the completion of the procedures for each increase in the capital at the Commercial Register .</p> <p>4 The company may convert debt instruments or financing instruments into shares in accordance with the Capital Market Law , with the consent of the holder , whether it is a previous approval , such as within the terms of the issue or by a subsequent agreement .</p>
(15)	<p>Transmission of Shares</p> <p>New article</p>		<p>1- In cases where the company has shares of different types or classes , it is permitted to convert one type or class of shares into another type or class .</p> <p>2 . The conversion of a type or class of shares to another type or class shall require the approval of the Extraordinary General Assembly , with the exception of the cases in which the decision to issue the shares stipulates their conversion</p> <p>Automatically to another type or category when certain conditions are met or after a specified period has elapsed .</p> <p>3-The provisions of Article (110) of the Companies Law shall apply in cases where the transfer of shares results in the modification or cancellation of rights or obligations related to a type or category</p> <p>Share . 4 Neither the Ordinary Shares nor the Preferred Shares nor any of their classes may be converted into Redeemable Shares or any of their classes except with the consent of all the shareholders of the Company .</p> <p>The regulations shall specify the controls for the implementation of what is stated in this article and how to deal with the effects , rights and obligations of the shares before or after the transfer .</p>

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(16)	Increasing Capital	<p>1- The extraordinary general assembly may decide to increase the company's capital , provided that the capital was fully paid . The capital does not have to be paid in full if the unpaid portion of the capital relates to shares issued against conversion of debt instruments or sukuk into shares and the period prescribed for conversion has not yet expired .</p> <p>The Extraordinary General Assembly may , in all cases , allocate the shares issued upon the capital increase , or part thereof , to employees of the company and its subsidiaries or some of them , or any of that . Shareholders may not exercise the right of priority when the company issues the shares allocated to employees .</p> <p>3 The shareholder owning the share - at the time of the issuance of the resolution of the Extraordinary General Assembly approving the capital increase - shall have priority in subscribing to the new shares issued in exchange for cash shares , and these shall be informed of their priority - if any - in the share capital</p> <p>A daily newspaper or the Ministry's website or by informing them by registered mail or any other approved means of the decision to increase the capital , the conditions of subscription , its duration , and the date of its start and end .</p> <p>4 The shares of the increase in the capital of the company shall be distributed to the original shareholders who requested to subscribe in proportion to their priority rights from the total priority rights resulting from the capital increase , provided that they do not exceed what they receive from the new shares . The rest of the new shares shall be distributed to the holders of priority rights who requested more than their share in proportion to their priority rights from the total priority rights resulting from the capital increase , provided that they do not exceed what they receive from the new shares . Taking into account the type and category of the share they own , the rest of the new shares shall be distributed and the rest of the shares shall be offered to others unless the Extraordinary General Assembly decides or the Capital Market Law stipulates otherwise .</p> <p>6 The shareholder has the right to sell or waive the priority right during the period from the time of the Extraordinary General Assembly Resolution approving the capital increase to the last day</p>	<p>1- By a decision of the Board of Directors of the Company , the issued capital may be increased within the limits of the authorized capital , if any , provided that the issued capital has been paid in full .</p> <p>"2 . An extraordinary general assembly has the authority to approve an increase in the company's issued or authorized capital (if any) , provided that the issued capital has been fully paid . It is not required for the entire capital to be paid if the unpaid portion of the capital pertains to shares issued in exchange for the conversion of debt instruments or sukuk into shares , and the conversion period has not yet expired ."</p> <p>The Extraordinary General Assembly may , in all cases , allocate the shares issued upon increasing the capital , or part of them , to the employees of the company and its subsidiaries , or some of them , or any of that .</p> <p>Shareholders may not exercise the right of priority when the company issues the shares allocated to employees .</p> <p>4 In all cases , the nominal value of the increased shares shall be equal to the nominal value of the original shares of the same type or class .</p> <p>5 The shareholder owning the share at the time of the issuance of the decision of the Extraordinary General Assembly approving the increase in the issued capital or the decision of the Board of Directors approving the increase within the limits of the authorized capital shall have priority in subscribing to new shares issued in exchange for cash shares , and shall be informed of its priority , if any , through modern technology , the decision to increase the capital , the conditions of depression , its quality , and the date of its start and end , taking into account the type and category of the share he owns .</p> <p>6 The shareholder may sell or waive the right of priority for a fee or free of charge as determined by the regulations .</p> <p>7 The new shares shall be distributed to the holders of priority rights who have requested to subscribe in proportion to their priority rights out of the total of these rights resulting from the capital increase , provided that what they receive does not exceed what they have requested from the new shares</p> <p>The holders of priority rights who have requested more than their text in proportion to their priority rights out of the total of these rights resulting from the capital increase , provided that what they receive does not exceed what they requested from the new shares , and the remaining shares are offered to others unless the Extraordinary General Assembly decides otherwise or the Capital Market Law stipulates otherwise .</p>
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		To subscribe for new shares associated with these rights , in accordance with the controls set by the competent authority .	
(17)	. "Issuing a resolution to reduce the capital ." .	<p>1 . By a decision of the Extraordinary General Assembly , the capital of the company may be reduced if it exceeds its need or if the company suffers losses . In the latter case alone , the capital may be reduced to the extent stipulated in Article 54 of the Companies Law . The decision shall not be issued until after reading the auditor's report on the reasons for it and on the obligations of the company and the impact of the reduction in these obligations . The decision shall indicate the method of reduction in one of these two ways</p> <p>(1) Cancellation of a number of exponents equivalent to the amount to be reduced</p> <p>(2) The purchase by the company of a number of its shares equivalent to the amount required to be reduced , and then its cancellation .</p> <p>2 . If the reduction is the result of an increase in the capital over the need of the company , creditors must be invited to express their objections to it within sixty days from the date of publication of the reduction decision in a daily newspaper distributed in the country or region in which the company's head office is located or on the ministry's website or any other approved means . If one of them objects and submits documents to the company within the aforementioned deadline , the company must pay his debt if it is immediate or provide a sufficient guarantee to meet it if it is a deadline .</p> <p>3 . If the reduction is by the purchase of a number of shares of the company in order to cancel it</p> <p>Shareholders were invited to offer their shares for sale . This invitation is made by Registered mail or a daily newspaper distributed in the country or region where the head office of the company is located , the Ministry's website or any other approved means .</p> <p>Purchase in accordance with the Capital Market System</p>	<p>.1 . "The extraordinary general assembly has the authority to approve a reduction in the company's capital if it exceeds the company's needs or if the company has incurred losses ."</p> <p>. .In the latter case only , the capital may be reduced below the limit mentioned in Article (59) of the Companies Law . The decision to reduce shall be issued only after reading a statement in the General Assembly followed by the Board of Directors on the reasons for the reduction and the obligations of the company and on the impact of the reduction on the fulfillment of these obligations . The report of the auditor of the company is attached to this statement .</p> <p>.2 . - "Equality must be ensured among shareholders holding shares of the same type and class when reducing the capital ." . .</p>
(18)	Capital Decrease	New article	<p>The capital of the company shall be reduced in one of the following ways : -</p> <p>a- cancelling a number of shares equal to the amount to be decreased; or</p> <p>2 Reducing the nominal value of the share by cancelling part of it equivalent to the loss suffered by the company .</p> <p>3 Reducing the nominal value of the share by returning part of it to the shareholder or by discharging him from all or some of it</p> <p>The unpaid amount of the value of the share .</p>

			4 . The company purchases a number of its shares equal to the amount required to be reduced , and then cancels them .
(19)	"Procedures for reducing the capital ."	New article	<p>1- If the reduction of the capital is the result of an increase in the need of the company , creditors must be invited to express their objections - if any - to the reduction at least forty-five days before the date specified for the contract Meeting of the Extraordinary General Assembly to take the reduction decision , provided that the invitation is accompanied by a statement showing the amount of capital before and after the reduction , the date of the meeting and the effective date of the reduction , if he objects to the reduction any of the creditors and submitted to the company its documents on the said date , the company must pay to pay his debt if it is current or to provide him with a sufficient guarantee to meet it if it is a term and to the creditor who has notified the company by objecting to the reduction and his debt has not been fulfilled if it is current , or providing sufficient security to fulfill it if it is</p> <p>To submit to the competent judicial authority before the date specified for holding the Extraordinary General Assembly To take the decision of reduction , and the competent judicial authority may , in this case , order the payment of the debt , the provision of sufficient security , or the postponement of the extraordinary general assembly meeting , as the case may be 2</p> <p>- The reduction shall not be invoked before the creditor who submitted his application on the date stipulated in paragraph (1) of this article unless he has fulfilled his debt or obtained sufficient security to meet the unresolved debt .</p>
(20)	Reducing the purchase of the company's shares	New article	<p>.1 . If the capital is reduced by purchasing a number of shares of the company in order to cancel it , it shall Invite shareholders to offer their shares for sale , by informing them of the company's desire to buy the shares by registered letters to their addresses contained in the shareholders' register , or by announcing the invitation from Means of Modern Technology</p> <p>2- If the number of shares offered for sale exceeds the number that the company decides to repurchase , the sale orders shall be reduced in proportion to such increase .</p> <p>3 The shares of the Company shall be purchased in accordance with the Capital Market Law .</p>
(21)	Management of the Company	<p>1-The company shall be managed by a board of directors consisting of (8) eight members elected by the Ordinary General Assembly for a period of 3 years , and the term of office of the first board of directors shall start from the date of the ministerial decision issued announcing the establishment of the company .</p> <p>2- Each shareholder has the right to nominate himself or another person or more for membership of the Board of Directors , within the limits of his percentage of ownership in the capital , provided that the cumulative voting method is followed when selecting the</p>	<p>1-The company shall be managed by a board of directors consisting of eight members , provided that they are natural persons , elected by the ordinary general assembly of shareholders for a period not exceeding four years , and the members of the board of directors may be re-elected .</p> <p>2- Each shareholder shall have the right to nominate himself or herself or one or more other persons from the shareholders or others to the Board of Directors of the Company .</p> <p>3-The regulations shall determine the method of voting in the election of the members of the Board of Directors of the Company .</p> <p>4-The method of forming the Board of Directors shall be determined in accordance with the controls specified by the regulations .</p>

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(22)	Expiration or Termination of Board Membership	<p>1 . The membership of the Board shall expire upon the expiry of its term or upon the expiry of the member's validity in accordance with any A system or instructions in force in the Kingdom . If the position of a member of the Board of Directors is confirmed , the Board may appoint a member of the Poet's Center in order to obtain votes in the Board's meeting , provided that he is an experienced and competent person . The Ministry , as well as the Capital Market Authority , must be informed of this within five working days from the date of appointment . The appointment shall be presented to the Ordinary General Assembly at its first meeting . The new member shall complete the term of his predecessor . If the necessary conditions are not met , the Board of Directors shall not convene to reduce the number of its members from the minimum stipulated in the Companies Law or this Law . The structure of the members shall invite the Ordinary General Assembly to convene within sixty days to elect the necessary number of members .</p> <p>2 The Ordinary General Assembly may at any time dismiss all or some of the members of the Board of Directors , without prejudice to the right of the dismissed member towards the Company if the second occurs : the right of dismissal for an unacceptable reason or at an inappropriate time , and the member of the Board of Directors has the right to retire , provided that this is at an appropriate time , otherwise he shall be liable to the Company for the damages resulting from the retirement .</p> <p>3 If the chairman and members of the board of directors of the company submit their resignations , or if the general assembly is unable to elect a board of directors for the United States , the competent minister or the board of the authority in the companies listed in the financial market shall form a signed committee with experience and competence in the number that is appropriate , and appointed a chairman and a deputy from among its members , to supervise the management of the company , and invite the general assembly to meet within a period not exceeding three months from the date of forming the said committee to elect a new board of directors for the company , and the chairman and members of the committee shall be granted a bonus at the expense of the company , as decided by the minister or the environment council , as the case may be .</p>	<p>First : Cases of expiry of the membership of the member of the Board of Directors</p> <p>The membership of the Board of Directors shall expire in the following cases :</p> <p>Expiry of its term .</p> <p>2-The expiry of the member's validity in accordance with any law or instructions in force in the Kingdom of Saudi Arabia .</p> <p>3- Resignation or death of the member .</p> <p>4 . Disqualification or disruption by a judicial ruling .</p> <p>5 If he is convicted of a crime of fraud or a crime against trust or honor , or one of the penalties stipulated in Part Three of the Companies Law</p> <p>6 If he is adjudged bankrupt or makes arrangements or conciliation with his creditors , it is proven that the member of the Board of Directors is invalid by a judicial ruling or that it is impossible for him to continue in office .</p> <p>Second : The right of the General Assembly to terminate or dismiss the membership of the member of the Board of Directors</p> <p>1-The General Assembly may (upon the recommendation of the Board of Directors) terminate the membership of those of the members who are absent from attending (three) consecutive meetings or (five) separate meetings during the term of their membership without a legitimate excuse accepted by the Board of Directors .</p> <p>2- The General Assembly may dismiss all or some of the members of the Board of Directors . In this case , the Ordinary General Assembly shall elect a new Board of Directors or whoever replaces the dismissed member , as the case may be , in accordance with the provisions of the Companies Law and the controls issued by the competent authority .</p> <p>.3- "When the membership of a board member ends through any of the termination methods , the company must inform the regulatory body and the market immediately , along with a statement of the reasons that led to this ."</p>
(23)	Expiration of the term of the Board of Directors , retirement of its members , or vacancy of		<p>1 The Board of Directors shall , before the end of the term of its session , invite the Ordinary General Assembly to convene to elect a new Board of Directors for the session . If the election cannot be held and the term of the current session of the Council expires , it shall continue</p>

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			<p>its members in the performance of their duties until the election of the Board of Directors of the new session , provided that the duration of the</p> <p>The members of the board whose term expires for the period specified by the executive regulations of the Companies Law . If the Chairman and members of the Board of Directors retire , they shall call the Ordinary General Assembly to convene</p> <p>If the Chairman and members of the Board of Directors retire , they must convene the Ordinary General Assembly to convene to elect a new Board of Directors . The retirement shall not take effect until the new Board is elected , provided that the term of the retiring Board does not exceed the period specified by the Executive Regulations of the Companies Law .</p> <p>3 A member of the Board of Directors may resign from membership of the Board by virtue of a written notification addressed to the Chairman of the Board . If the Chairman of the Board resigns , the notification must be addressed to the rest of the members of the Board and the Secretary of the Board .</p> <p>After retirement , it shall take effect in both cases from the date specified in the notification</p> <p>4 If the position of a member of the Board of Directors is aware of the death or retirement of any of its members and this feeling does not result</p> <p>Violation of the conditions necessary for the validity of the council due to the shortage of its members from the minimum . The board may appoint (temporarily) in the poetry center whoever has experience and competence , provided that he informs the Commercial Register , as well as the Capital Market Authority , within fifteen days from the date of appointment , and that the appointment is presented to the Ordinary General Assembly at its first meeting , and the appointed member completes the term of his predecessor .</p> <p>It is also permissible to keep the seat as a poet until the end of the session in the event of its end or to invite the General Assembly to appoint</p> <p>If the necessary conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum stipulated in the Companies Law or these Bylaws , the remaining members must call the Ordinary General Assembly to convene within (sixty) days to elect the necessary number of members .</p>
	Disclosure	1- It is not permissible for a member of the Board of Directors to have any direct or indirect interest in the business and contracts that are performed by the Company except with a prior license from the Ordinary General Assembly renewed for each year , and the member of the Board of Directors shall inform the Board of what He has a direct or indirect interest in the business and contracts concluded with the company , and this notification is recorded in the minutes of the meeting , and this member may not participate in voting on the resolution issued in this regard in the Board of Directors and Shareholders' Assemblies . The Chairman of the Board of Directors shall inform the Ordinary General Assembly when it is held about the works and contracts in which one of the members of the Board has a direct interest	Delete Article

		<p>or indirectly , and a special report from the company's auditor shall be attached to the notification</p> <p>External 2 If the Board member fails to disclose his interest referred to in paragraph (1) of this article or does not obtain a prior license from the Ordinary General Assembly renewed every year , the company or in the interest of claiming before the competent judicial authorities to invalidate the contract or oblige the member to pay any profit or a benefit that came to him from that .</p> <p>"3 . A board member is not allowed to engage in any activity that may compete with the company or compete with the company in any branch of the activity it engages in . The company has the right to demand appropriate compensation from him before the competent judicial authorities , unless he has obtained prior authorization from the ordinary general assembly (renewable every . . .)"Year allowed to do so</p>	
(24)	Powers of the Board of Directors	<p>1 . Subject to the terms of reference established for the Ordinary and Extraordinary General Assembly , the Board of Directors shall have the broadest powers to manage the company and conduct its affairs inside and outside the Kingdom , supervise all its business and funds , all its transactions and take decisions , including , but not limited to , approving the company's budgets , and all financial and administrative regulations necessary for the conduct of the company's affairs and the disposal of the company's fixed and movable assets . It may take decisions regarding purchase , sale , mortgage and mortgage release , provided that the minutes of the Board of Directors regarding the decision to dispose of the company's fixed and movable assets take into account the following conditions :</p> <p>The Board shall specify in the sale decision the reasons and justifications for it .</p> <p>2 The sale should be fair and close to the price of the same</p> <p>3 The sale shall be available only in cases determined by the Board and with sufficient guarantees . 4 That such action does not entail the cessation of some of the company's activities or the imposition of other obligations , and that he has the right to take decisions regarding the participation of the company in other companies or to increase or decrease the participation rate in the companies in which it participates and the Board of Directors</p> <p>The power to give guarantees to others .</p>	<p>Taking into account the powers assigned to the General Assembly , the Board of Directors shall have the broadest powers in managing the company in order to achieve its purposes</p> <p>1 . Subject to the terms of reference prescribed for the Ordinary and Extraordinary General Assembly , the company shall be in a manner that achieves its objectives , with the exception of what is excluded by a special provision in the Companies Law or the Company's Articles of Association from acts or actions that fall within the competence of the General Assembly . The Board may also , within the limits of its powers , undermine one or more of its members or third parties in carrying out a specific act or acts .</p> <p>2 . The Company shall abide by all acts and dispositions carried out by the Board of Directors in its name , even if they are outside its jurisdiction , unless the person with whom it dealt is in bad faith or knows that such acts are outside the jurisdiction of the Board</p> <p>The Board of Directors has the right to dispose of the company's assets , properties and real estate , whether by sale , lease or mortgage , as well as the right to purchase movables and immovables , accept purchase , pay the price , mortgage , release the mortgage , sell , unload , receive the price and deliver the price . The Board of Directors may also contract loans with government finance funds and institutions or private banks , regardless of their duration or provisions , provided that their terms do not exceed the end of the period</p> <p>The Company Board of Directors has the right of conciliation , waiver and concession without compensation and acceptance of the gift , contracting and</p>

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		2 The Board may	commitment
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	<p>1 Contract loans and credit facilities with governmental and non-governmental institutions and local and foreign banks , regardless of their amounts , provided that their cities do not exceed the duration of the company</p> <p>2 Opening accounts in Saudi riyals or any other currency , managing , supervising , moving them and disposing of their balances and closing them .</p> <p>3 claim all sums due to the Company whether out of money , or Commissions and other related matters , and sign for their receipt .</p> <p>4 Creativity and withdrawal to and from all accounts of the company with banks</p> <p>5 Issuing and signing networks , remittances , promissory notes , other commercial papers , transfer orders and payment orders , accepting and transferring them , and waiving them .</p> <p>and send it as collection .</p> <p>6 Payment of the value of bonds , documents , bills of exchange and all types of financial obligations documents .</p> <p>7 Requesting the exchange of foreign currencies , holding exchange operations of all kinds and employing funds .</p> <p>8 Receiving documents , bonds and in-kind deposits of any kind and value .</p> <p>9 . Receive , acknowledge , accept and certify statements of accounts , notices and claims</p> <p>10 Request to open documentary and non-documentary credits and request to issue bank guarantees .</p> <p>11- Requesting credit facilities and bank loans of any kind and requesting Islamic financing of any kind , whether in the form of Murabaha for purchase order or sale</p> <p>The term that goes to Tawarruq , Istisna 'a , or Ijara with the promise of ownership or participation etc . Signing the necessary agreements and documents to obtain them and accept their terms (promissory notes , letters of guarantee , undertakings , agreements coffer dam , treasury</p> <p>12- Issuing letters of guarantee for the purpose of implementing projects concluded with the company contracts for their implementation .</p>	<p>Linking to the name of the company , signing guarantees in the name of the company to sponsor others or guarantee the companies in which the company participates , issuing financial guarantees and guarantees of fine and performance , signing Islamic Murabaha agreements and investment contracts and waiving rights and benefits , signing agreements , treasury works and products , conducting all banking transactions necessary for the company's activity , including managing and operating bank accounts of all kinds in the name of the company , appointing those authorized to manage those accounts and determining their powers , issuing and signing checks , bills of exchange , promissory notes , commercial and civil bonds , accepting and endorsing them , withdrawing , disbursing , creating and receiving in the name of the company , closing bank accounts and approving and approving statements of accounts . The board has the right to allow others to use all or part of the facilities granted to the company or companies in which the company participates , and the board of directors has the right to open or manage investment portfolios to sell and buy shares of listed or unlisted companies on the local or international financial market .</p> <p>The Board can open sub-registers if needed and complete the related procedures as well as subscribe to the corporate alignment service .</p> <p>The Board of Directors may establish other companies wholly owned by it inside or outside the Kingdom , participate with others in the establishment of other companies inside and outside the Kingdom , withdraw from these companies , sell the company's shares in these companies , buy new shares in them or in other existing companies , or increase or decrease their capital , whether the company contributed to the increase or not . Receiving profits , representing the company in the partners' and shareholders' assemblies and constituent assemblies , voting on behalf of the company on the partners' resolutions and in the shareholders' assemblies and constituent assemblies , naming the company's representatives in that , signing the partners' and shareholders' resolutions , making any amendment to the founding contracts of these companies of any kind , and signing all the partners' resolutions and minutes of meetings in these companies that are necessary to enforce these amendments</p>
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	<p>13 Mortgage and insure property and assets of any kind , waive rights and gains and give guarantees to guarantee loans , advances , banking facilities and other operations carried out in the name of the company and for its benefit .</p> <p>14- Signing orders for the sale and purchase of notices and certificates of shares , mortgage , receipt and delivery of notices , certificates and documents related to them</p> <p>15- Endorsement of all shipment receipts , insurance policies and other documents</p> <p>Receive and certify all invoices and receipts related thereto .</p> <p>"16 . The board of directors , in cases where it deems it appropriate to grant debtors of the company relief from their obligations according to what serves its interests , provided that the minutes of the board of directors and the reasoning behind its decision include consideration of the following conditions . . ."</p> <p>1 . The discharge shall be at least one full year after the debt has arisen 2 . Discharge shall be the right of the Board of Directors and may not be delegated 3 . The release shall be for a specified maximum amount per year for one debtor .</p> <p>17 . The Board of Directors shall make donations , provided that they do not exceed the item allocated for this in each annual budget of the Company .</p> <p>18- Approving the regulations , systems and internal control controls of the company , including the employee savings system and its general supervision .</p> <p>19 . Approve the strategic directions and main objectives of the company and supervise their implementation</p> <p>20 . Adoption of the company's governance .</p> <p>21 The Board of Directors may , within the limits of its competence , delegate or delegate one or more of its members or third parties to take a specific action or act or perform an action or</p> <p>Certain works .</p> <p>22-The Board of Directors shall appoint a secretary to the Board from among its members or others . The Board of Directors shall determine its competences and remuneration , and the term of office of a chairman shall not exceed</p> <p>The Board of Directors , its deputy , the Managing Director , the status of his appointment , and the Secretary of the Board . If he is a member of the</p>	<p>Including signing before the notary public the annexes to amend the contracts of incorporation of these companies , whatever the content of this amendment , signing the partners' decisions regarding the appointment or dismissal of managers in these companies , carrying out all works , and taking all necessary measures to extract and receive records and licenses for these companies . The Board of Directors shall , in the cases it determines , have the right to discharge the Company's debtors from their obligations in accordance with what is in its interest</p> <p>The board of directors is competent to extinguish part or all of the accumulated losses using part or all of any reserve in accordance with the controls set by the competent entity or the regulations in this regard .</p> <p>The Board of Directors is competent to sign all contracts , agreements , documents , undertakings , declarations and any amendments to those contracts or agreements , whether inside or outside the Kingdom , conclude leases and insure the company's property . To do all that is necessary to enforce any new law , or to amend the law and existing regulations or instructions from the competent authorities in the Kingdom of Saudi Arabia or abroad .</p> <p>The financial statements of the Company , the report of the Board of Directors and the report of the auditor shall be established in accordance with the provisions of the disclosure of the financial statements and the report of the Board of Directors contained in the Rules of Offering Securities and Continuing Obligations . The Board of Directors shall determine and grant bonuses to employees and loans granted to them , and shall set the policies of the Company in all other matters related to the employees and employees of the Company .</p>
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		Board of Directors - for the term of membership of each of them in the Board and they may be reappointed .	
		In its appointment decision , the Board of Directors shall determine the powers , authorities , tasks and remuneration of the CEO and his deputies (if any) and the period of his tenure in this position . The Board of Directors shall determine the special remuneration received by each of them in addition to the remuneration prescribed for each member of the Board of Directors in accordance with Article (24) of this Law . The Board may , within the limits of its competence , return to one or more of its members or third parties to carry out a specific work or works for the period that the Board deems appropriate , by virtue of a power of attorney or delegation . His agent has the right to delegate others in all or part of what has been entrusted to him . The Board has the right to exercise all these powers inside and outside the Kingdom Arabia .	
	The Poet's Status in the Council	Poetry is the status of one of the members of the Board of Directors . The Board may appoint - provisionally - a member of the Poetry Center in the order of obtaining votes in the assembly that met with the Board , provided that he is one of those who meet the Director and in writing . The Ministry , as well as the Capital Market Authority , must be informed of this within five working days from the date of appointment , and the appointment shall be presented to the Ordinary General Assembly at its first meeting , and the new member completes the term of his predecessor , and if the necessary conditions are not met . Convening the Board of Directors due to the shortage of its members beyond the stipulated minimum limit Accordingly , in the Companies Law or this Law , the rest of the members shall invite the Assembly Ordinary General Assembly to convene within sixty days to elect the necessary number of members	For repetition in the article , the expiry of the term of the Board of Directors , the retirement of its members or the feeling of membership have been deleted) .
(25)	Members of the Board of Directors Remuneration	The remuneration of a member of the Board of Directors shall be a lump sum in return for his membership in the Board and his membership in the committees emanating from it , in addition to an attendance allowance for each meeting attended by the member in person or through any of the remote communication features of the meetings of the Board of Directors or the committees emanating from the Board , in addition to travel , transportation and accommodation expenses in accordance with the remuneration and nominations policy , in addition to the allocation of remuneration of the members of the Board of Directors not exceeding (5) five percent of the remaining profits in the event of the distribution of profits in accordance with the provisions of Article (13) of this Law , provided that the remuneration , allowances and profits received by the	1 . The remuneration of the Board of Directors shall consist of a certain amount , an attendance allowance for the sessions , in-kind benefits , or a certain percentage of the net profits . Two or more of these benefits may be combined and may vary in amount in the light of a policy issued by the Remuneration and Nomination Committee and approved by the Assembly .2 "The board of directors' report to the ordinary general assembly at its annual meeting must include a comprehensive statement of all the remuneration , attendance allowances , expenses allowances , and other benefits received by each member of the board of directors during the financial year . It should also include a statement of the amounts received by board members as employees or executives , or for technical or

		member under Article (43) of this Law shall not exceed (500 .00000) five hundred thousand Saudi riyals in one fiscal year . The report of the Board of Directors shall include	administrative work , consultations , and a statement of the number of board meetings and the number of meetings attended by each member ."
		Management to the Ordinary General Assembly includes a comprehensive statement of all the salaries , profits , attendance allowance , expenses and other benefits received by the members of the Board of Directors during the fiscal year . The said report also includes a statement of what the members of the Board of Directors received as employees or administrators or what they received in exchange for technical , administrative or advisory work . It also includes a statement of the number of meetings of the Board and the number of meetings attended by each member from the date of the last meeting of the General Assembly	
(26)	Powers of the President , Vice President , Managing Director , CEO and Secretary	<p>Managing Director . It is not permissible to combine the position of the Chairman of the Board of Directors with any executive position in the company . In the absence of the Chairman , he shall be represented by the Vice-Chairman . In the case of 2- , they may not be represented by the Managing Director in the event of his appointment or the Board appoints the member who performs his work temporarily . The Chairman of the Board , taking into account the competencies of the Board of Directors and what is excluded and recorded in a special text in this system , shall have the following powers .</p> <p>1 Inviting the Board to meet and chairing meetings of the Board of Directors and General Assemblies of Shareholders</p> <p>2 . Carry out all other tasks entrusted to it by the Board of Directors by virtue of a decision taken by the Board of Directors or a mandate or agency from all members .</p> <p>3 Representing the company in its relations with others and with government agencies and private entities , and before the Sharia courts , judicial bodies , the Board of Grievances , labor offices , labor committees , commercial paper committees , Sharia medical committees , customs committees , anti-commercial fraud committees , all judicial committees , arbitration and civil rights bodies , police departments , the General Directorate of Civil Defense and its branches , and its departments , sections , chambers of commerce and industry , notaries , banks , private bodies , companies and institutions , and the right to sign all types of contracts , documents and documents , including but not limited to contracts for loans obtained by the company , other financial agreements , mortgage , release , granting guarantees , purchase or</p>	<p>1-At its first meeting , the Board of Directors shall appoint from among its members a Chairman and a Vice-Chairman .</p> <p>2 He may appoint from among his members a managing director or a chief executive officer of the company .</p> <p>3 The position of Chairman of the Board of Directors may not be combined with any executive position of the Company including the position of The Managing Director , Chief Executive Officer or General Manager</p> <p>4 The Board of Directors shall appoint a secretary chosen by it from among its members or from others and shall be competent with the following : -</p> <p>1 Documenting the meetings of the Board of Directors and preparing minutes for them , including the discussions and deliberations , the place of the meeting , its date and time of its beginning and end , documenting the decisions of the Board and keeping them in a special register , and signing the minutes by the Chairman of the meeting , all members and the secretary .</p> <p>Preserving the reports submitted to the Board of Directors and the reports prepared by the Board .</p> <p>3 provide the directors with the board's agenda , working papers , documents and information relating thereto , and any Additional documents or information invalidated by any of the directors relating to the topics covered in the meeting schedule</p> <p>"4 . Verifying the compliance of board members with the procedures adopted by the board ."</p>

		operating requests for the company's activity 6 , contracts for the award of tenders and auctions , and contracts for the purchase of necessary property	Informing board members of the dates of board meetings sufficiently before the specified date 6 Presenting the draft minutes to the members of the Board of Directors to express their salaries before signing them
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		<p>The company includes movables , real estate , land , contracts for the sale of such properties , real estate and land , signing contracts for the incorporation of companies in which the company participates , all amendments thereto , the right to emptying and accepting them , receiving and delivery , renting , leasing , receiving and paying , opening and closing accounts and credits , withdrawing and innovating with banks , issuing bank guarantees , signing all papers , documents , networks and all banking transactions , extracting building permits and other licenses needed by the company in the exercise of its activity , the right to appoint and dismiss employees and workers , signing their employment contracts , requesting visas , recruiting manpower from outside the Kingdom , contracting with them , determining their salaries , extracting and renewing work permits and residencies , transferring and waiving guarantees , amending professions , receiving visa compensation , reporting labor flight , terminating employment procedures with social insurance , reviewing the computer department in the workforce to drop or add labor , adding and deleting Saudis , receiving Saudization certificates , opening , renewing and cancelling basic and sub-files , extracting a statement of data (Print) and receiving .</p> <p>The Chairman of the Board of Directors may appoint attorneys and lawyers to review , plead , defend the company , hear and respond to lawsuits , acknowledge , deny , reconcile , waive , discharge , swear an oath nationally , reject and take over the same , submit memoranda , evidence and defenses , bring witnesses and evidence , challenge them , answer , wound , amend and challenge forgery , deny lines , seals and signatures , request a travel ban and lift it , request seizure and execution , request arbitration and appoint experts arbitrators , and challenge , dismiss , and replace the reports of experts and arbitrators . He requested the implementation of Article (230) of the Sharia Pleadings Law , demanding the implementation of judgments , accepting judgments , objecting to them , appealing , requesting reconsideration , requesting rehabilitation , requesting preemption , appearing before courts and judicial authorities of all kinds and degrees , reviewing all relevant authorities and terminating all</p> <p>The Chairman of the Board may , by a written decision , delegate some of his powers to other members of the Board or to third parties directly</p> <p>Specific work (s)</p>	<p>1 Ensure that directors have full and prompt access to a copy of board meeting minutes , information and documents relating to the company</p> <p>2 Organizing the register of disclosures of the members of the Board of Directors and the Executive Management in accordance with the provisions of Article (92) of these Regulations .</p> <p>"3 . Providing assistance and advice to the board members ."</p> <p>4 The Secretary of the Board shall be determined by the Board of Directors .</p> <p>"The chairman of the board - or his deputy in case of the chairman's absence - is responsible for convening board meetings and presiding over them , as well as presiding over meetings of the ordinary and extraordinary general assemblies of shareholders . He shall have the necessary authority to manage the company , conduct its affairs , and achieve its objectives ."</p> <p>Carrying out all other tasks entrusted to him by the Board of Directors by virtue of a decision taken by the Board of Directors or a delegation or agency from all members , taking into account the terms of reference established for the General Assembly , the Chairman of the Board of Directors shall have the broadest powers in the management of the company and the conduct of its business inside and outside the Kingdom , and he may , for example , but not limited to :</p> <p>Representing the company before all authorities and in its relationship with others and before judicial authorities , all government agencies , notaries and courts of all degrees , appeals , general courts , criminal courts and enforcement courts . Personal Status Courts Commercial Courts) (Supreme Court) (Supreme Judicial Council (Board of Grievances and all administrative courts affiliated to it Administrative Court of Appeal Supreme Administrative Court Administrative Courts) and all courts , judicial authorities and committees with jurisdiction inside and outside the Kingdom of Saudi Arabia , and has the right to claim , file lawsuits , plead , defend , hear and respond to lawsuits , acknowledge , deny , reconcile , waive , request the oath to dismiss and refrain from it , bring witnesses and environments , challenge them , answer , wound , amend , challenge for forgery , deny lines , seals and signatures ,</p>
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	<p>4 . The Board of Directors shall determine in its decision to appoint the Managing Director the term of his appointment , powers , authorities , tasks and remuneration .</p> <p>5 . The membership of the Chairman of the Board , the Vice-Chairman , the Managing Director in the event of his appointment and the Secretary shall not exceed the membership of each of them in the Board , and it is always permissible to re-</p> <p>Tired them . The board may at any time dismiss them or any of them without prejudice to the right of those dismissed to compensation if the dismissal occurs for an unlawful reason or at an inappropriate time . 6 . No one member may combine the position of Chairman of the Board of Directors with the position of Managing Director , Chief Executive Officer or any executive position in the Company</p>	<p>Submitting it , requesting seizure and execution , requesting arbitration , approving the arbitration document , appointing experts and arbitrators , concerned with reports of experts and arbitrators , dismissing them , replacing them , demanding the implementation of judgments , accepting judgments , denying them , objecting to judgments , appealing , seeking reconsideration , requesting rehabilitation , requesting preemption , ending what is necessary to attend hearings in all cases before all courts , receiving - amounts , receiving draft judgments , requesting the recusal of the judge , requesting entry and overlapping with all courts and administrative courts (the Board of Grievances , the Sharia Medical Committees , the Labor Courts , the Financial Dispute Resolution Committees , the Banking and Finance Dispute Resolution Committees , the Commercial Paper Dispute Resolution Offices , the Zakat , Tax and Customs Authority and its committees of all degrees , commercial fraud committees , all judicial and semi-judicial committees , the Supervisory , Investigation and Anti-Cor (Nazahaaha) , and the Public Prosecution with all its competences</p> <p>- The Chairman of the Board of Directors may delegate , delegate or delegate whomever he deems appropriate from among the members of the Board of Directors or others</p> <p>Initiate specific work to conduct the business of the company if necessary .</p> <p>"- The chairman of the board , vice-chairman , and managing director , whether collectively or individually , have the following powers within the company ."</p> <p>Outside the Kingdom of Saudi Arabia 1 They have the right to contract and sign on behalf of the company , including submitting applications to any party , entering into contracts of any nature related to the company's purposes and business , entering into public and private tenders and auctions , extracting and paying the financial rights of others , receiving extracts , receiving profits , signing agency contracts in accordance with the Commercial Agencies Law , as well as appointing employees and workers , contracting with them , determining their salaries , isolating them , applying for visas , bringing manpower from outside the Kingdom , extracting and renewing residences , transferring and waiving guarantees , signing with all chambers of commerce in the Kingdom and abroad , and approving the signature and authorizing everyone involved with chambers of commerce in the Kingdom and abroad with the powers he deems appropriate</p>
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			<p>Negotiating with companies , institutions and individuals , attending and discussing meetings , voting in the name of the company , approving decisions , managing and terminating the company's business , and signing everything necessary for that . In general , signing all commercial , financial and administrative transactions related to the company , all in the name and for the benefit of the company .</p> <p>2 They have the right to establish companies by signing memorandums of association and amendment annexes inside or outside the Kingdom - signing partners' decisions - opening branches , appointing and dismissing managers , amending the management clause - entering and leaving partners - entering existing companies , increasing capital , reducing capital , buying shares and paying the price - selling shares and shares , receiving value and profits , buying and selling companies , assigning shares and shares of capital , accepting the assignment of shares , shares and capital , transferring shares , shares and bonds , liquidating companies , and investing the company's funds in shares and other securities - opening accounts with banks in the name of the company - signing agreements with the company's purposes - closing accounts with banks in the name of the company - amending articles of incorporation or amendment annexes , amending - registering the company . Registration of Agencies and Trademarks - Assignment of Trademarks - Attending General Assemblies - Opening files for the Company - Cancellation of Memorandum of Association and Amendment Annexes - Signing the Memorandum of Association and Amendment Annexes of the Notary Public - Extracting and renewing commercial records of the Company and its participation in the Chamber of Commerce and Renewal - Representing the Company with all powers with the Saudi Standards , Metrology and Quality Organization - Extracting , renewing and amending industrial , civil , municipal and environmental licenses and all types of licenses - Opening , amending and deleting branches of commercial records - Appointing managers and employees and dismissing them - Converting the company's branch to a company - Representing the company with all powers with all telecommunications companies and establishing fixed telephones or mobile phones and internet data) in the name of the company - Representing the company with all powers with the Ministry of Investment and signing before it - Making partnerships with foreign partners , amending and deleting them and issuing licenses</p>
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			<p>Investment Representing the company with all powers with the Capital Market Authority - Entering tenders and receiving forms - Signing the company's contracts with others Publishing the memorandum of association , amendment annexes , summaries and statutes in the Official Gazette</p> <p>3 With regard to commercial records , they have the right to review the records management - extract the registrars - renew the records - transfer the commercial records - reserve the trade name - open the subscription with the Chamber of Commerce . Renewal of subscription with the Chamber of Commerce Sign all documents with the Chamber of Commerce - Records Department - Business Administration Adoption of signature with the Chamber of Commerce - Supervision of records - Removal of branch managers Amendment of records - Adding the activity of cancellation of records - Reviewing social insurance . Representing the company with all powers at the Zakat , Tax and Customs Authority Representing the company with all powers at the General Directorate of Civil Defense .</p> <p>4 They have the right with regard to the financial matters of the company to extract , pay and receive the financial rights of others</p> <p>Abstracts , cancellation of seizure and detention on the funds of others , implementation of insurance and mortgages , payment of the amounts owed by the company , making settlements outside the courts , giving releases and clearances , and collecting the rights of the company</p> <p>Pickup , Delivery , Hire , Lease , and Receive</p> <p>5 . With regard to industrial licenses , they have the right to amend licenses , add activity , reserve names , cancel licenses , subscribe to the Chamber of Commerce , renew subscription to the Chamber of Commerce , represent the company with all powers with social insurance , represent the company with all powers with the General Directorate of Civil Defense , represent the company with all powers with the Zakat , Tax and Customs Authority , transfer licenses , obtain a damaged or missing replacement record , receive and deliver , represent the company with all powers with all relevant authorities , complete all necessary procedures and sign as required .</p>
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			<p>They have the right with regard to real estate and land to sell , buy , unload , accept unloading and pay a price . Bartering - Donation and emptying - Acceptance of donation and emptying 6- Mortgage - Merge sukuk - Segmentation and sorting of sukuk - Receipt of sukuk - Updating sukuk and introducing them into the comprehensive system - Waiver of lack of space - Transfer of agricultural land to residential or industrial - Modification of the owner's name , civil registry number and Hafiza - Modification of borders , lengths , area , plot numbers , plans , sukuk , dates and neighborhood names - Leasing - Signing leasing contracts Renewal of leasing contracts Receipt of leasing and request for modification of sukuk with its limits and area , deletion , addition , division and sorting , as well as movable and immovable property</p> <p>The company's interest represents the company with all powers with the leasing platform in terms of signing , approving , amending , amending and deleasing contracts , whether as a lessor or lessee and receiving rent</p> <p>7 . With regard to ministries , they have the right to represent the company with all powers before the Royal Court - represent the company with all powers before the Ministry of Justice (non-judicial) (review the Ministry of Interior represent the company with all powers before the Ministry of Foreign Affairs - represent the company with all powers before the Ministry of Commerce , the Department of Trademarks , the Department of Commercial Agencies , the Department of Quality and Precious Metals , the Department of Liberal Professions , the issuance of a certificate of origin and a request for a customs exemption represent the company with all powers before the Ministry of Finance - represent the company with all powers before the Ministry of Environment , Water and Agriculture , the directorates of agriculture , the issuance of cow drilling licenses , the fisheries sector and the livestock sector - represent the company with all powers before the National Water Company - represent the company with all powers before the Ministry of Human Resources and Social Development - the Department of Begging - represent the company with all powers before the Ministry of Municipal and Rural Affairs and Housing - represent the company with all powers before the Ministry of Education and the departments of Education - represent the company with all powers before the Ministry of Health and the Department of Health Affairs</p>
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			<p>Private and government hospitals , requesting and receiving medical reports , representing the company with all powers with the Ministry of Culture and representing the company with all powers with the Ministry of Information - representing the company with all powers with the Saudi Authority for Intellectual Property - registering books and registering intellectual rights , registering , renewing , amending and deleting trademarks - registering , amending and deleting trade names - obtaining permits to obtain a license - representing the company with all powers with the Ministry of Islamic Affairs , Endowments , Dawa and Guidance and the King Fahd Complex for Printing the Holy Quran - representing the company with all powers with the Ministry of Energy Representing the company with all powers with the Ministry of Industry and Mineral Resources to obtain a license - Reviewing the Ministry of Transport and Logistics Issuing a general tax license Renewing a general tax license Issuing a school transport license Renewing a school transport license Representing the company with all powers with the Ministry of Hajj and Umrah and the Pilgrims Housing Permit Committee and issuing a pilgrims housing permit Renewing the housing permit of pilgrims Unified Zamzamah Office and signing the decisions of the Assembly and attending the General Assembly and the Mutawif Foundation Pilgrims of the General Cars Syndicate Representing the company with all powers with the Ministry of Communications and Information Technology Representing the company with all powers with the Communications and Information Technology Commission Representing the company with all powers with the Ministry of Economy and Planning and its branches and affiliates Departments and sections and have the right with regard to security authorities to represent the company with all powers in the Emirates of the regions and the Division of the implementation of human rights provisions - represent the company with all powers in the directorates of public security and police stations all regions - represent the company with all powers in the Road Security Command - represent the company with all powers in the Ministry of National Guard and its sectors - General Directorate of Mujahideen - represent the company with all powers in the Presidency of State Security (General Investigations - Special Security Forces - Special Emergency Forces Security Aviation - General Directorate of Technical Affairs - National Information Center Administrative Investigations - Review of Investigations</p>
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			<p>Criminal - Representing the company with all powers with the General Directorate of Drug Control - Referring to the General Directorate of Prisons - Representing the company with all powers with the General Directorate of Civil Defense Representing the company with all powers with the General Directorate of Border Guards - and its branches and affiliated departments and sections . With regard to government bodies , he has the right to represent the company with all powers before the Supervisory and Investigative Authority Representing the company with all powers before the Public Prosecution - Representing the company with all powers before the Capital Market Authority - Representing the company with all powers before the Saudi Standards , Metrology and Quality Organization - Representing the company with all powers before the Saudi Commission for Health Specialties - Representing the company with all powers before the General Authority for Food and Drug Administration - Representing the company with all powers before the General Authority for Tourism and Antiquities Representing the company with all powers before the Supervisory and Anti-Corruption Authority - Representing the company with all powers before the General Authority for Entertainment - Representing the company with all powers before the Industrial Cities and Technology Zones Authority Representing the company with all powers before the Royal Commission for Jubail and Yanbu - Representing the company with all powers before the Human Rights Commission Representing the company with all powers before the National Authority for Wildlife Protection and Development - Representing the company with all powers before the General Authority for Civil Aviation - Representing the company with all powers before the General Authority for the Development of Riyadh - Representing the company with all powers before the Makkah Development Authority , the Holy Sites and the Northern Yards Development Committee - Representing the company with all powers before the Madinah Development Authority and its branches and affiliated departments and representation sections The Company shall have all powers with all relevant authorities and shall complete all necessary procedures and sign as required .</p> <p>10- They have the right , with regard to secretariats and municipalities , to open shops , issue licenses , renew licenses , cancel licenses , amend licenses , transfer licenses , issue building and restoration permits , issue building completion certificates , plan lands , issue and renew health cards , convert agricultural land to residential land , transfer</p>
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			<p>Land from general to commercial and / or residential and its planning - receipt and delivery - representing the company with all powers with all relevant authorities and completing all necessary procedures and signing as required .</p> <p>"They have the right regarding the recruitment office to : issue visas , cancel visas , refund visa fees , modify nationalities , issue family visit visas , issue family recruitment visas , modify professions on visas , represent the company with full authority at embassies , extend exit and re-entry visas , extend visit visas , issue data reports (prints) , handle receipt and delivery , represent the company with full authority at all relevant authorities , and complete all necessary procedures and signing as required ."</p> <p>Regarding [Passports] , he has the right to obtain replacement residence permits in case of loss or damage , obtain permits for exit and return , obtain permits for final exit , transfer of sponsorship , transfer of information and update data , amend professions , make settlements and dismiss workers , report escape - cancel escape reports , cancel exit and return visas , cancel final exit visas , obtain replacement travel visas in case of loss or damage , obtain an extension of visit visas , add dependents , complete procedures for deceased workers , obtain worker data sheet (Print) , cancel workers' residence permit , check with the General Department of Expatriate Affairs and the Department of Border Affairs , obtain repatriation certificates , obtain Hajj permits .</p> <p>13 . With regard to the Labor and Workers Office , they have the right to obtain visas , receive visa compensation , transfer sponsorships , modify workers , update workers' data , liquidate and cancel labor , report labor flight , obtain and renew work permits , terminate employment procedures with social insurance , represent the company with all powers at the Computer Department in the labor force to drop labor and add labor - Addition</p>
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			<p>Deleting Saudis - Receiving Saudization certificates - Extracting a data statement (Brent) - Opening , renewing and canceling the basic and subsidiary files - Transferring , liquidating and canceling the ownership of establishments - Representing the company with all powers before the National Recruitment Offices Department</p> <p>. "They have the right regarding the General Directorate of Traffic to : issue driving licenses , issue replacement licenses for damaged or lost driving licenses , renew driving licenses , issue vehicle registration , issue replacement vehicle registration for damaged or lost ones , renew vehicle registration , issue new plates , renew plates , transfer plates to another vehicle , cancel vehicle plates , sell scrap and receive payment via check , issue repair permits for vehicles , purchase vehicle plates from the traffic department , export vehicles , change the color of vehicles , issue driving authorization for vehicles , file theft reports ."</p> <p>. .Cancellation of a report of theft - objection , settlement and adjudication of violations - extracting a statement of data (Brent) - in cars with violations Exporting cars Representing the company with all powers with the Ministry of Transport and Logistics Services to extract , renew , amend and write off car operating cards . They have the right to sell and buy cars , import them , issue licenses and open files - extracting transport licenses and operating cards for cars - and ending all procedures It represents the company with all powers with all security authorities , the Emirate , the Enforcement Division , the legal provisions and applying to points of sale , withdrawals and the Internet .</p> <p>15 With regard to government institutions , they have the right to represent the company with all powers with the Saudi Central Bank - represent the company with all powers with the General Organization for Technical and Vocational Training - represent the company with all powers with the General Organization for Ports - represent the company with all powers with the General Organization for Railways - represent the company with all powers with the General Organization for King Fahd Bridge - represent the company with all powers with King Abdulaziz City for Science and Technology - represent the company with all powers with the General Organization for Grain Silos and Flour Mills - enter the crop and receive the value of the crop .</p>
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Ministry of Commerce

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Proposal to Amend the Arab Pipes Company

			<p>Receipt of flour allocated to the bakery - Representing the company with all powers at the Public Pension Agency - Representing the company with all powers at the General Organization of Saudi Airlines with regard to tickets , ticket cancellation , ticket change and refund of the value of tickets - Representing the company with all powers at the General Organization for Desalination and Saline Water - Representing the company with all powers at the General Organization for Social Insurance and its branches and affiliated departments and sections .</p> <p>16 With regard to the Zakat , Tax and Customs Authority , they have the right to issue and renew customs licenses , transfer and cancel customs licenses , open branches for them , clear goods , inspect and detect , pay fees , receive customs surveys and cards , manage and supervise licenses , terminate all customs transactions , import and export , represent the company with all powers with all relevant authorities , complete all necessary procedures and sign what is required .</p> <p>17 . They have the right with regard to the Industrial Development Fund to sign loans - to conclude a contract with the Fund .</p> <p>Receipt of the loan - Request for exemption from the loan - Request for the absence of any material obligations - Repayment of loans .</p> <p>18 . They have the right with regard to the company's relationship with third parties , including representing the company before all government departments and agencies and private and government companies inside and outside the Kingdom . They may contract loans , financing and financial facilities with government finance funds and institutions , regardless of their civil status , review all banks , expenses , financial and financing institutions , open , mortgage , activate and close the settlement of accounts , update data , withdraw and deposit amounts , withdraw and disburse checks on behalf of the company , receive any profits resulting therefrom , adopt signatures , transfer from accounts in local or foreign currency , extract checkbooks , receive , edit , disburse and disburse them to others , issue certified and banking checks and receive them , object to networks , receive returned checks , make remittances , receive and disburse them , and subscribe to funds</p>
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			<p>Trusts , renewing the subscription to safety deposit boxes , recovering the units of safety deposit boxes , signing contracts and agreements for bank facilities and loans in accordance with the Sharia provisions and controls , and accepting their conditions . Its provisions , prices , models and undertakings are the first to be repaid , receive and dispose of loans , request exemption from loans , open investment portfolios , buy and sell shares on behalf of the company and Sharia controls , edit , amend and cancel orders , buy and retrieve investment funds , sign credits , appoint delegates , determine or cancel their powers , issue bank guarantees , sign bills of exchange and bonds . They have the right , jointly or individually , to request banks to sign all banking transactions . 19 They have the right to appoint managers , employees and workers , isolate and contract with them , determine their salaries and remuneration that are suitable for them , transfer and assign guarantees , set the company's policy in other matters related to the company's employees and employees , and appoint and isolate the company's representatives , agency , legal advisors and lawyers , in accordance with the horrific regulations of the Kingdom of Saudi Arabia and the contracts concluded with them .</p> <p>200- All the powers mentioned above include the company , its branches and subsidiaries , and all companies that own shares or shares inside and outside the Kingdom of Saudi Arabia .</p> <p>"When the chairman of the board , vice-chairman , and managing director , whether collectively or individually , are convened , they have the authority to delegate or authorize some or all of their powers to one or more members of the board of directors or to outsiders , or to take specific actions or perform specific tasks , and they have the right to cancel the delegation or authorization partially or completely . . .</p> <p>The powers of the CEO and the secretary of the board : The CEO is the chief executive officer of the company and is responsible for managing the company's daily affairs , including but not limited to , the following tasks and actions ."</p>
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			<p>He undertakes all the work of the executive management , the application of the technical , administrative and financial systems and regulations , the supervision of the implementation of the policies approved by the Board of Directors , the carrying out of all the company’s business and management and the development of its general policy , and he has the right to exercise all the necessary powers and authorities . He may exercise all the necessary powers and authorities vested in him by the Board of Directors and the Chairman of the Board of Execution</p> <p>The policy and purposes of the company and to do the fullest Reviewing work methods and organizational structure , and submitting and raising recommendations to the Council .</p> <p>"3 . Preparing studies on economically feasible projects for the company to diversify sources of income and presenting them to the board for guidance as appropriate .</p> <p>4 . Preparing the operational and administrative budget for the company , expenses of the headquarters , and the annual expenditure budget project , and presenting them to the board for necessary actions and directives .</p> <p>5 . Disbursing the approved financial amounts in the annual budget in accordance with the company's approved financial procedures set by the board ."</p> <p>Study the expansion or reduction of existing activities according to market requirements or in the interest of the company .</p> <p>"Working on studying and recommending contractual arrangements with other parties for a period not exceeding three years , renewable for an equal period as needed and in accordance with the company's regulations ."</p> <p>7- Operating the cash available to the company in accordance with the policy approved and approved by the Board</p> <p>8 . Also , carry out all cash transfers in accordance with the authorities and policies approved by the Board .</p> <p>.9 Carrying out all banking arrangements for the company in accordance with the powers and policies approved by the Council and signing all checks in accordance with the powers and policies approved by the Council .</p>
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			<p>10-Opening documentary credits and issuing the necessary bank guarantees in accordance with the company's policy .</p> <p>Approved by the Board , approving all recruitment and compensation requirements for employees and recommending to the Board the payment of employee bonuses in accordance with the Company's regulations and the regulations in force by the State and approved by the Board</p> <p>11-Opening accounts of all kinds , withdrawing , creating , cashing checks , issuing remittances , requesting the opening of documentary and non-documentary credits , requesting the issuance of bank guarantees , requesting , withdrawing and issuing loans and funding of appropriations .</p> <p>12- Requesting and disbursing the transfer , purchase and sale of all currencies , concluding agreements for foreign exchange operations and signing on</p> <p>All necessary documents related to those processes .</p> <p>13- Requesting and approving bank hypotheses and facilities and signing on behalf of the company and its subsidiaries on all the required documents and guarantees , and submitting all guarantees in the name of the company and its subsidiaries and other parties and signing them and the necessary guarantees , including legal guarantees to ensure facilities that may be granted from time to time to individuals , individual institutions or companies and the consequences of these loans and facilities such as mortgages , mortgages , shares , issuance of commercial papers and bonds , order and signature related to Islamic products on them and on other in-kind and cash guarantees .</p> <p>14- Signing all contracts related to conducting and executing electronic transactions through the Internet or others , as well as all banking operations and other electronic systems provided by banks .</p> <p>15 Signing of Islamic Murabaha Agreements , Islamic Tawarruq Agreements and other products provided by the Bank , and on all required documents and powers of attorney</p> <p>16 Request to receive all amounts including capital and special commission due or to be due whatever</p> <p>How kind .</p>
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			<p>17 Requesting and receiving cheque books , banking networks , issuing cheques , bills of exchange and promissory notes Signing , accepting , transferring and clearing them .</p> <p>18 Issuing payment remittances , fixed instructions , payment orders , signing securities , bonds , checks , documents and negotiable commercial papers and submitting them for deduction or for collection and payment The value of bonds , remittances , networks , documents and obligations of all kinds .</p> <p>19 Provide and receive all guarantees and assets of whatever nature and amounts and provide and receive all Documents , approval of statements of accounts , signing the treasury customer agreement and dealing with its products .</p> <p>20 Request to issue ATM cards and all other cards on our accounts and accept their terms and sign for their receipt , operation and use .</p> <p>21- Conducting all transactions stipulated in the agreements , whether in writing , by telephone or by fax , with the partners acknowledging their knowledge of the risks of this type of transactions The CEO may delegate , undercut or delegate to any of the Board of Directors or others , if he deems appropriate , specific work to conduct the business of the Company , if necessary .</p> <p>"The board of directors determines , at its discretion , the special additional compensation that each of the chairman , vice-chairman , managing director , and CEO receives , within the limits stipulated by the company's regulations and bylaws ."</p> <p>The term of the chairman of the board , his deputy , the managing director , and the secretary , the member of the board of directors , shall not exceed the term of membership of each of them in the board , and the board of directors shall exempt the chairman of the board , his deputy , the chief executive officer , the secretary , or me from those positions , and this does not result in exempting them from their membership in the board of directors .</p>
(27)	Meetings and Resolutions of the Board of Directors	The Board shall meet at the invitation of its Chairman at least four times a year and the invitation shall be in writing by hand receipt , registered letters or by other means of communication such as fax and e-mail , seven (7) days before the specified date .	<p>1 The board of directors of the joint-stock company shall meet at least four times a year at the invitation of its chairman in accordance with the conditions stipulated in the company's articles of association , and the competent authority may amend the limit stipulated in this paragraph , and the chairman of the board shall invite the board to meet when requested to do so in writing by any member in Council to discuss any one or more topics</p>

		<p>The meeting shall be held , unless the members of the Board agree otherwise , and the Chairman of the Board shall invite him to meet when requested by two members . In cases of necessity , the Board of Directors may hold its meeting using electronic means such as conference calls and taking decisions on urgent matters by presenting them to the members separately , unless one of the members requests in writing the meeting of the Board to deliberate on them . These decisions shall be presented to the Board at the first meeting he said to him . The Board of Directors shall appoint from among its members an executive committee consisting of at least three members , one of whom shall be the Chairman of the Committee . The Committee shall follow up and implement all that the Board requests within the limits of its powers stipulated in this system . The Board shall determine the remuneration of its members and the Committee shall hold its meetings by inviting its Chairman .</p>	<p>2-The meeting of the Board of Directors shall not be valid unless it is attended by half of the members in person or on behalf of at least) 3- A member of the Board of Directors may not delegate others to attend the meetings of the Board or to vote on its decisions , as an exception . A member of the Board of Directors may delegate any of the members , provided that the representative member does not have more than one delegate .</p> <p>"4 . The decisions of the board of directors are issued by a majority of the votes of the attending members (in person or by proxy) , and in the event of a tie , the side favored by the chairman of the meeting prevails . The Board of Directors shall determine the location of its meetings , and they may be held using modern technological means . The decision of the board of directors shall take effect from the date of its issuance unless it specifies otherwise or upon the fulfillment of certain conditions ."</p> <p>7-The Board of Directors of the Joint Stock Company may issue its decisions on urgent matters by presenting them to all members by passing unless one of the members requests in writing the meeting of the Board to deliberate on them . Such decisions shall be issued with the approval of a majority of its members . These decisions shall be presented to the Board at the first meeting at which it was told to prove them in the minutes of that meeting .</p>
	Quorum for Board Meeting	<p>A meeting of the Board shall be valid only if it is attended by at least half of the members in person - and in the event that a member of the Board of Directors deputizes another member to attend meetings The delegation must be in accordance with the following controls :</p> <p>A member of the Board of Directors may not represent more than one member in attending the same meeting ,</p> <p>Such representation shall be confirmed in writing and in respect of a specific meeting . It may be sent via e-mail . The representative may not vote on the resolutions on which the Law prohibits the representative from voting .</p> <p>The decisions of the Board shall be issued by a majority of the opinions of those present or grateful at the meeting , and in the event of equal wealth , the opinion with which the chairman of the meeting voted shall prevail</p>	<p>This article shall be deleted due to its incorporation into the meetings of the Board of Directors and its resolutions .</p>
28	Council Deliberations	<p>The deliberations and decisions of the Board shall be recorded in minutes signed by the Chairman of the meeting , the members of the Board of Directors present and the Secretary . These minutes shall be</p>	<p>1-The deliberations and decisions of the Board shall be recorded in minutes followed by the Secretary and signed by the Chairman of the meeting , the members of the Board of Directors present and the Secretary .</p>

		recorded in a special register signed by the Chairman of the Board of Directors and the Secretary .	The minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary . It is permissible to use modern technological means to sign , document deliberations and decisions , and record minutes .
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	Board Committees	The Board of Directors may form , from among its members or from outside , committees as required by the needs of the Company . The board appoints a chairperson from among the members of the committee . The board of directors also determines the committee's work method , its functions , the number of its members , and the necessary quorum for its meetings . The committees shall exercise their work , which is assigned by the Council from time to time in accordance with the instructions and directions of the Council . The Council shall determine the remuneration of its members in accordance with the rules governing this and in accordance with the remuneration and nomination policy .	It is deleted because of its existence in Article (47) and (51) of the Governance Regulations . We see its deletion .
	Attendance of Assemblies	The properly constituted general assembly representing all shareholders shall be held in the city in which the head office of the company is located and may be held remotely using modern electronic technology . Each shareholder , regardless of the number of his shares , shall have the right to attend the ordinary and extraordinary general assembly . The shareholder may appoint another shareholder other than the members of the board of directors or the employees of the company to attend	Delete them for their presence in the article (inviting associations) .
(29)	Powers of the Ordinary General Assembly	Except for matters within the jurisdiction of the Extraordinary General Assembly , the Ordinary General Assembly has jurisdiction over all matters related to the company , and is held at least once a year during the six months following the end of the company's fiscal year . Other ordinary general assemblies may be called whenever the need arises . Invite other Ordinary Assemblies whenever the need arises	Except for what the Extraordinary General Assembly is concerned with , the Ordinary General Assembly is concerned with all matters Related to the company , in particular the following : - 4- Electing and dismissing members of the board of directors . B . Appointing one or more auditors for the company , as required by the law , determining his fees , and reappointing him and isolate him . C Review and discuss the report of the Board of Directors . Reviewing and discussing the financial statements of the company . e . Discuss the auditor's report - if any - and take a decision on it . Investigating the proposals of the Board of Directors regarding the method of dividend distribution . G . Forming the company's reserves and determining their uses .
(30)	Powers of the Extraordinary General Assembly	"The extraordinary general assembly is authorized to amend the company's articles of association , except for provisions prohibited from being amended as regulations . Additionally , it has the authority to issue resolutions on matters falling within the jurisdiction of the ordinary general assembly , bypassing the conditions and procedures prescribed for the latter , except for	The Extraordinary General Assembly shall have the following competences : 1 . Amend the company's articles of association , except for the following : a . Depriving the shareholder or modifying any of his basic rights that he

		<p>the following :"</p> <p>1 Depriving the shareholder or modifying any of his basic rights , in particular (obtaining his share of the profits or issuing free shares to non-employees of the company and its subsidiaries - obtaining his share of the company's assets upon liquidation .</p>	<p>derives as a shareholder , taking into account the nature of the rights related to the type or class of shares owned by the shareholder , especially the following :</p> <p>"(1) Entitlement to a share of the profits decided to be distributed , whether through cash distribution or by issuing free shares to non-employees of the company and its subsidiaries ."ii . obtaining a share of the company's assets upon liquidation;</p>
		<p>Attendance at shareholders' assemblies , deliberation and voting Disposal of its shares Request to view the company's books - Filing a liability lawsuit - Appealing against the nullity of the decisions of shareholders' assemblies - Priorities of subscribing for new shares - Unless the system stipulates otherwise .</p> <p>2 Resolutions Increase the financial burdens of the shareholders unless all shareholders agree to move the company's head office outside the Kingdom</p> <p>Change the nationality of the company</p>	<p>to attend general or special shareholders assemblies , participating in the deliberations and voting on resolutions .</p> <p>(4) Dispose of its shares except in accordance with the provisions of the Companies Law .</p> <p>(5) Requesting access to the company's records and documents , monitoring the work of the board of directors , filing a liability lawsuit against the members of the board , and challenging the nullity of the decisions of the public and private shareholders' assemblies .</p> <p>b- amendments resulting in an increase in the financial obligations of shareholders , unless approved by all shareholders;</p> <p>1 . Report the continuation or dissolution of the company .</p> <p>2 Approve the company's purchase of its shares .</p> <p>. "The extraordinary general assembly , in addition to its designated authorities according to the provisions of the Companies Law , has the power to issue resolutions on matters originally within the jurisdiction of the ordinary general assembly , under the same conditions and procedures prescribed for the ordinary general assembly ."</p>
(31)	Of the Ordinary General Assembly (New ,		<p>The Annual Ordinary General Assembly shall convene at least once during the months (year) following the end of the year</p> <p>of the company , and other ordinary general assemblies may be called whenever the need arises .</p> <p>The agenda of the general assembly of partners in its annual meeting shall include the following :</p> <p>Reviewing and discussing the report of the Board of Directors for the previous fiscal year .</p> <p>B Reviewing and discussing the financial statements of the expired fiscal year .</p> <p>C Discuss the auditor's report for the previous fiscal year - if any - and take a decision thereon .</p> <p>D Decide on the proposals of the Board of Directors regarding the distribution of profits , if any .</p> <p>The requirement of holding the Annual Ordinary General Assembly shall be met by holding an Extraordinary General Assembly during the months (year) following the end of the company's fiscal year and by including in its agenda the items mentioned in paragraph (2) of this article .</p>
(32)	Associations Invitation	<p>General meetings of shareholders shall be convened at the invitation of the Board of Directors , and the Board of</p> <p>The management may call the ordinary general assembly if requested by the auditor , the audit committee or a number of shareholders representing at least 5% of the capital . . "The auditor of the</p>	<p>1 The General and Special Shareholders' Assembly shall be convened by the Board of Directors . The Board of Directors shall call the Ordinary General Assembly to convene within thirty days from the date of the request of the Auditor or one or more shareholders representing (10%) ten percent of the shares of the company that has voting rights at least . The Auditor may call the Ordinary General Assembly to convene if the Board does not send the invitation within 30 days from the date of the request .</p> <p>The meeting shall be held within thirty days from the date of the auditor's request and the auditor's</p>

		accounts may call for the assembly to convene if the board fails to issue the assembly's call within thirty days from the date of the auditor's request , and no call has been issued ." Convening the Assembly in accordance with paragraph (2/2) of Article (00) of the Companies Law . The invitation to convene the General Assembly shall be published on the website of the Capital Market Authority and the website of the Company and in a daily newspaper distributed in the region in which it is located .	invitation shall not be sent . The request referred to in Paragraph (1) of this Article must state the issues on which shareholders are required to vote . Shareholders
		The head office of the company shall be held at least twenty-one days before the date specified for the meeting . The invitation shall include the agenda , date and place of the General Assembly . A copy of the invitation and the agenda shall be sent to the General Directorate of Companies at the Ministry of Commerce as well as to the Capital Market Authority within the period specified for publication . It is permitted to call the general assembly to convene on the aforementioned date by registered letters as long as the company's shares are nominal . It is also permitted to hold meetings of the general assemblies of shareholders , participate as shareholders in their deliberations , and vote on their decisions using modern technology means in accordance with the controls set by the competent authority .	3 The invitation to convene the meeting shall be issued at least twenty-one days before the date specified for it , and the invitation shall be announced through modern technology means . 4 Sending a copy of the invitation and the agenda to the Capital Market Authority on the date of the invitation announcement . The invitation to the association meeting must include at least the following : Statement of the holder of the right to attend the association's meeting and his right to delegate someone he chooses Who are not members of the Board of Directors , and a statement of the shareholder's right to discuss topics on the Assembly's agenda and ask questions and how to exercise the right to vote . 80 . Suspension of the exercise of voting rights . 25 The place , date and time of the meeting . The type of association , whether it is a public or private association The meeting agenda , including the items on which shareholders are required to vote .
	Proof of Attendance	When the Assembly is held , a list of the names of the shareholders present and their representatives and their place of residence shall be prepared , indicating the number of shares in their possession , in person or by proxy , and the number of votes allocated to them , and every interested party may have access to this list .	Delete Provided for in the Board Deliberation Article
(33)	Quorum for the Ordinary General Assembly meeting	The ordinary general meeting shall not be valid unless attended by shareholders representing at least one quarter of the capital . If this quorum is not met at the first meeting , an invitation shall be sent to a second meeting to be held within thirty days following the previous meeting . The invitation shall be submitted in the manner stipulated in Article (30) of this Constitution . The second meeting may be held one hour after the expiry of the period specified for the first meeting , provided that the invitation to hold the first meeting includes a statement of the possibility of holding this meeting . In all cases , the second meeting shall be valid regardless of the number of shares represented	"The convening of the ordinary general assembly meeting shall not be valid unless attended by shareholders representing at least one-fourth of the company's shares entitled to voting rights ." 2 . If the quorum necessary for holding the ordinary general meeting is not met in accordance with paragraph (1) of this article , an invitation shall be sent to a second meeting to be held in the same conditions stipulated in Article 91 of the Companies Law within thirty days following the date specified for holding the previous meeting . However , the second meeting may be held one hour after the end of the period specified for holding the first meeting , provided that the invitation to hold the first meeting includes a statement indicating the possibility

		therein .	of holding such meeting . "Nevertheless , the second meeting shall be considered valid regardless of the number of shares represented at it ."
(34)	Quorum for the Ordinary General Assembly meeting	The extraordinary general meeting shall not be valid unless attended by shareholders representing at least half of the capital . If such quorum is not present at the first meeting , an invitation shall be sent to a second meeting in the same conditions stipulated in the previous article . The second meeting shall be valid if attended by a number of shareholders representing at least one quarter of the capital . The second meeting may be held an hour after the end of the period specified for holding the first meeting , provided that the invitation to hold the first meeting includes a statement of the possibility of holding this meeting . If the necessary quorum is not present at the second meeting , an invitation shall be sent to a meeting	"1 . The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's shares entitled to voting rights ." 2 . If such quorum as is necessary to hold the extraordinary meeting is not present in accordance with paragraph (1) of this . Subject The invitation shall be sent to a second meeting to be held in the conditions stipulated in Article (91) of the Companies Law . However , the second meeting may be held one hour after the end of the period specified for holding the first meeting , provided that the invitation to hold the first meeting includes evidence of the possibility of holding this meeting . . "Nevertheless , the second meeting shall be considered valid if attended by shareholders representing at least one-fourth of the company's shares entitled to voting rights ."
		A third meeting shall be held under the same conditions stipulated in Article (30) of this Law . The third meeting shall be valid regardless of the number of shares represented in it , after the approval of the competent body .	3 . If the quorum necessary for holding the second meeting is not present , an invitation shall be sent to a third meeting to be held under the same conditions stipulated in Article 91 of this Law . The third meeting shall be valid regardless of the number of shares that have voting rights represented therein .
(35)	Voting in Associations	Each shareholder shall have a vote for each share he represents in the Constituent Assembly . Votes at the Ordinary and Extraordinary General Meetings shall be calculated on the basis of one vote for each share in the same manner . However , the members of the Board of Directors may not participate in voting on the resolutions of the Assembly related to their discharge for the period of their management . The cumulative voting method shall be followed in voting on the selection of the members of the Board of Directors .	- Each shareholder has a vote for each name in the general assemblies and the cumulative vote must be used in the election of the board of directors , so that the voting right of the share may not be used more than once . .2"Board members are not allowed to participate in voting on decisions of the assembly related to businesses and contracts in which they have a direct or indirect interest or which involve a conflict of interests ." . .
(36)	Association Decisions	"In the founding general assembly , decisions are issued by an absolute majority of the shares represented therein . In the ordinary general assembly , decisions are issued by an absolute majority of the shares represented at the meeting , while decisions at the extraordinary general assembly are issued by a two-thirds majority of the shares represented at the meeting , except in cases related to increasing or decreasing the capital , extending the company's duration , dissolving the company before the expiry of the specified period in its articles , or merging the company with another company or entity . In such cases , the decision shall not be valid unless it is issued by a majority of three-fourths of the shares represented at the meeting ."	"1 . Decisions at the ordinary general assembly shall be issued by the approval of the majority of voting rights represented at the meeting . 2 . Decisions at the extraordinary general assembly shall be issued by the approval of two-thirds of the voting rights represented at the meeting , unless the decision pertains to increasing or decreasing the capital , extending the company's duration , dissolving it before the expiry of the specified period in its articles , merging it with another company , or dividing it into two or more companies . In such cases , the decision shall not be valid unless it is issued by a majority of three-fourths of the voting rights represented at the meeting ."
(37)	Discussion in Associations	Each shareholder shall have the right to discuss items listed on the agenda of the general assembly and address relevant questions to board members	1 When preparing the agenda of the General Assembly , the Board of Directors shall take into account the topics that the shareholders wish to include . One or

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		and the auditor . Any provision to the contrary in the company’s articles of association shall be deemed null and void . The board of directors or the auditor shall answer shareholders’ questions to the extent that does not jeopardize the company . If the shareholder deems that the response to a question is unsatisfactory , he may appeal to the general assembly whose decision shall be final .	more shareholders representing ten percent of the shares of the company with voting rights shall have the right to add one or more topics to the agenda when it is prepared , and the competent authority may amend this percentage . Each shareholder shall have the right to discuss items listed on the agenda of the general assembly and address relevant questions to board members and the auditor . Any provision to the contrary in the company’s articles of association shall be deemed null and void . The board of directors or the auditor shall answer shareholders’ questions to the extent that does not jeopardize the company . If the shareholder deems that the response to a question is unsatisfactory , he may appeal to the general assembly whose decision shall be final .
(38)	General Assembly meeting of shareholders Chairing Associations and Preparing Minutes	The ordinary and extraordinary meetings of the General Assembly of Shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence or whoever is delegated by the Board of Directors from among its members in their absence . The Chairman shall appoint the secretaries of the meeting as the General Assembly and a collector of votes . A minutes shall be drawn up at the meeting of the Assembly containing the names of the shareholders present or	The General Assembly meeting of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence , or whomever the Board of Directors delegates from among its members in their absence . In the event that this is not possible , the General Assembly shall be chaired by whomever the shareholders delegate from among the Board members or others by vote .

		Representatives , the number of shares held by them in person or by proxy , the number of votes assigned to them , the decisions taken , and the number of votes approved or dissented from A compendium of the discussions that took place at the meeting . The minutes shall be recorded regularly after each meeting in a special register signed by the president of the association , its secretary , and the vote collector .	"Each shareholder has the right to attend the general assembly meeting , and they may delegate another person who is not a member of the board of directors to represent them ." The General Assembly meeting may be held and the shareholder may participate in deliberations and voting on decisions by means of modern technology . Means of Modern Technology
(39)	Preparing Association Minutes New article		At the assembly meeting , minutes shall be drawn up that include the number of shareholders present , in person or on behalf , the number of shares in their possession , in person or on behalf , the number of votes assigned to them , the decisions taken , the number of votes that approved or opposed them , and a comprehensive summary of the discussions that took place at the meeting . Minutes are recorded on a regular basis following the meeting . Each meeting is in a special register signed by the association’s president , secretary , and vote collectors . Her secret and the vote collectors .

	Formation of the Audit Committee	<p>By a decision of the hostile general assembly , an audit committee shall be formed from non-rich members of the board of directors , whether shareholders or others , provided that the number of its members is not less than three and not more than five , and that the committee's features and controls of its work are specified in the decision , and the remuneration of its members is required for the validity of the meeting of the audit committee in the presence of the majority of its members in person .</p> <p>Its decisions are issued by a majority of the votes of those present , and when the votes are equal , it is likely that</p> <p>the side with which the chairman of the meeting voted . The Audit Committee concludes by monitoring the company's business and has the right to access its records and documents and to request any clarification or statement from the members of the Board of Directors or the Executive Management , and it may request the Board of Directors to invite the General Assembly of the company to convene if the Board of Directors hinders its work or the company suffers damage or serious losses</p> <p>4 The Audit Committee shall consider the financial statements of the Company and the reports and notes submitted by the Auditor , and shall express its salaries thereon , if any . It shall also prepare a report on its opinion on the adequacy of the Company's internal control system and other work within its competence . The Board of Directors shall deposit a sufficient copy of this report at the Company's head office before</p>	Delete Article
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(40)	Appointment of an auditor	<p>The company must have one or more auditors from among those authorized to work in the Kingdom , who shall be appointed annually by the general assembly and whose games shall be determined , and it may reappoint him . The Assembly may also at any time change it without prejudice to its right to compensation if the change occurs at an inappropriate time or for an illegal reason . The Ordinary General Assembly appoints the Auditor , and selects him from among three offers from licensed offices based on his recommendation by the Board of Directors</p>	<p>1-The Company shall have one or more auditors licensed to work in the Kingdom of Saudi Arabia who shall be appointed by the Ordinary General Assembly and whose fees , duration and scope of work shall be determined and may be reappointed .</p> <p>However , it is required that the total period of their appointment shall not exceed the specified period in accordance with the provisions prescribed by law .</p> <p>The General assembly may dismiss the auditor and the chairman of the board of directors shall notify the Competent Authority of the dismissal decision and the grounds therefor within a period not exceeding five days from the decision date .</p> <p>3 The auditor may retire from his assignment by written notification to the company , and his assignment shall end from the date of</p> <p>Submit it or at a later date specified in the notification , without prejudice to the right of the company to compensate for the damage caused to it if it has a requirement . The retired auditor shall submit to the company and the competent authority when submitting the notification a statement of the reasons for his retirement . Its board of directors shall invite the shareholders to convene the general assembly , as the case may be , to consider the reasons for retirement , appoint another auditor , determine his games , and</p>

			determine the duration and scope of his work .
(41)	Powers of the Auditor's Obligations	<p>"The auditor has the right at all times to access the company's books , records , and other documents , and they may request information and explanations they deem necessary to verify the company's assets and liabilities . "The auditor shall submit to the annual general assembly a report that guarantees the position of the company and enables him to obtain the data and clarifications he requested and the violations he may have uncovered of the provisions of the Companies Law or the provisions of this Law . And his opinion on the extent to which the company's accounts conform to reality , and the Chairman of the Board of Directors must enable him to perform his duty , and if the auditor encounters difficulty in this regard</p> <p>The auditor shall at any time review the company's documents , accounting records and supporting documents .</p> <p>Requesting data and clarifications that it deems necessary to obtain to verify the company's assets and liabilities . and other matters within the scope of his work . The CEO or its board of directors shall enable him to perform his duty . "If the auditor proves this in a report submitted to the board of directors , and if the board does not facilitate the work of the auditor , it is incumbent upon the auditor to request the board of directors to convene the ordinary general assembly to address the matter ."</p> <p>..</p>	<p>1- The auditor of the company must be independent in accordance with the professional standards adopted in the Kingdom .</p> <p>2 It is not permissible to combine the work of the auditor and participate in the establishment of the company whose accounts , management or membership of its board of directors are audited . The auditor may not be a partner , employee or relative of any of the company's founders , directors , members of its board of directors . He may not buy shares in the company whose accounts are audited or sell them during the audit period .</p> <p>3-The auditor of the company shall not carry out technical , administrative or consultant work in the company whose accounts or interest he audits , except as specified in the regulations .</p> <p>4 The auditor shall at any time review the company's documents , accounting records and supporting documents .</p> <p>He may request the data and clarifications that he deems necessary to obtain to verify the company's assets and liabilities .</p> <p>and other matters within the scope of his work . The CEO or its board of directors shall enable him to perform his duty . If the auditor encounters difficulty in this regard , this shall be proven in a report to be submitted to the CEO or the Board of Directors . If the Chief Executive Officer or the Board of Directors does not facilitate the work of the auditor , he shall request them to invite the shareholders to the meeting or the General Assembly to convene - as the case may be - to consider the matter , and the auditor may</p> <p>Accounts to issue this invitation if it is not addressed by the CEO or the Board of Directors within (thirty) days from</p> <p>The date of the auditor's request .</p>

			<p>5 The auditor shall submit to the General Assembly at its annual meeting or the shareholders a report on the</p> <p>The financial statements of the company after in accordance with the auditing standards adopted in the Kingdom and guaranteed by the position of the company's management to enable him to obtain the data and clarifications he requested , and the violations of the provisions that may have been found to him</p> <p>The Law or the Memorandum of Association of the Company or its Articles of Association within the limits of its competence and opinion on the fairness of the lists</p> <p>financial statements of the company , and the auditor must read his report or review a summary of it at the meeting of the assembly</p> <p>Annual General Assembly .</p> <p>6 The auditor may not give an opinion to shareholders other than the General Assembly or to third parties on which he has approved</p> <p>The company's secrets because of his work , otherwise his claim for compensation as well as the right to dismiss him may be allowed .</p> <p>7- The auditor shall be responsible for what is stated in his report , and for all damage caused to</p>
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			the company , shareholders , or others due to mistakes made by him in the performance of his work . If the company has more than one auditor , they shall be jointly liable , except for those who are proven not to be involved in the fault giving rise to the liability .
(42)	Fiscal year	The first financial year of the company starts from the date of issuance of the decision of His Excellency the Minister of Commerce to declare its establishment and ends on 07/08/1413 AH corresponding to 31/12/1002 AD , and each year thereafter shall be ten months	The fiscal year starts from the first of January and ends at the end of December of each calendar year
(43)	Financial Documents	<p>1 . At the end of each financial year , the Board of Directors prepares the financial statements of the company and a report on its activities and financial position for the past financial year . This report includes the proposed method for distributing profits . The Board ensures that these documents are made available to the auditors at least twenty-one days before the scheduled date of the general assembly meeting .</p> <p>2 . The Chairman of the Board of Directors , the CEO , and the CFO sign the documents mentioned in paragraph (1) of this article . Copies of these documents are deposited at the company's principal office for shareholders' review at least twenty-one days before the scheduled date of the general assembly meeting .</p> <p>3 . The Chairman of the Board of Directors provides shareholders with the company's financial statements , the Board's report , and the auditor's report , unless they have been published in a daily newspaper distributed at the company's principal office . Additionally , a copy of these documents is sent to the Ministry .</p> <p>Sends a copy to the Capital Market Authority , fifteen days before the date of the General Assembly , or at least twenty-one days before the date of the General Assembly</p>	<p>1-The Board of Directors shall , at the end of each financial year of the Company , prepare the financial statements of the Company and a report on the Its activity and financial position for the past fiscal year . This report includes the proposed method of dividend distribution The Board shall make such documents available to the auditors at least 45 days prior to the date set for the General Assembly . The company’s Chairman of the Board of Directors , its CEO , and its financial director , if any , must sign the documents referred to in Paragraph (1) of this Article , and copies thereof shall be deposited at the company’s main office at the disposal of the shareholders . Disposal of Shareholders . The Chairman of the Board of Directors must provide the shareholders with the company’s financial statements and the Board of Directors’ report , after signing them , and the auditor’s report , if any , unless published in any modern technology means , at least twenty-one days before the date set for the annual ordinary general assembly , and he must also Deposit these documents in accordance with what is specified in the executive regulations of the Companies Law .</p>

(44)	Distribution of Dividends	<p>The annual net profits of the Company shall be distributed after deducting all general expenses and other costs as follows : annually set aside (90%) of the net profits to create a statutory reserve . The Ordinary General Assembly may stop this set aside when the said reserve reaches (30%) of the paid-up capital . The Ordinary General Assembly may , upon the proposal of the Board of Directors , set aside (9630) (Latin percent) of the net profits to form an agreement reserve that allocates support to the financial position of the Company . It may also , at its time or use , distribute from the rest a dividend to shareholders of not less than (94) one percent of the profits</p> <p>4 Subject to the provisions of Article (21) of this Law , the remainder shall then be distributed to the shareholders as dividends or carried over to the following years , as decided by the Ordinary General Assembly of the Company .</p> <p>5 The Ordinary General Assembly may decide to distribute dividends to its shareholders on a quarterly or semi-annual basis and may undermine the Board of Directors by virtue of a decision by Maha</p>	<p>Annual or interim dividend distribution</p> <p>1 Annual or interim dividends of distributable profits may be distributed to shareholders .</p> <p>2 If dividends are distributed to the shareholders in violation of the provision of paragraph (1) of this article , the company's creditors may claim it , and the company may claim each shareholder , even if in good faith , to return what he received from it .</p> <p>3-The shareholder shall not be obliged to return the profits distributed to him in accordance with the provisions of paragraph (1) of this Article , even if the company suffers losses in the following periods . 4 The regulations shall specify the controls necessary to implement the provisions of this Article .</p>
(45)	Dividend Entitlement	<p>Shareholders are entitled to their share of profits according to the resolution of the General Assembly issued in this regard . The resolution specifies the due date and the distribution date , and the entitlement to profits is for shareholders who are registered owners of shares in the shareholder register at the end of the specified date for entitlement .</p>	<p>Shareholders are entitled to their share of profits according to the resolution of the General Assembly issued in this regard . The resolution specifies the due date and the distribution date . The entitlement to profits is for shareholders who are registered owners of shares in the shareholder register at the end of the specified date for entitlement . The Board of Directors must comply with the General Assembly's decision regarding the distribution of profits to the shareholders .</p>
(46)	Company Losses	<p>If the losses of the company amount to half of the paid-up capital at any time during the fiscal year , any official of the company or the auditor shall immediately inform the Chairman of the Board of Directors , and the Chairman of the Board of Directors shall immediately inform the members of the Board of this , and the Board of Directors shall - within fifteen days of his knowledge of this . Invite the Extraordinary General Assembly to meet within forty-five days from the date of its knowledge of the losses scheduled to either increase or reduce the company's capital in accordance with the provisions of the Companies Law , to the extent that the Libyan losses fall below half of the paid-up capital , or dissolve the company before the deadline specified in its system</p> <p>Primary</p>	<p>If the losses of the company amount to half of the issued capital , the Board of Directors shall disclose this and its recommendations regarding these losses within sixty days from the date of its knowledge of reaching this amount and invite the Extraordinary General Assembly to meet within 180 days from the date of its knowledge of the losses , to consider the continuation of the company</p> <p>take any action necessary to remedy or resolve those losses .</p>

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47	Liability	<p>Each shareholder has the right to bring an action for liability against the members of the Board of Directors if the error committed by them causes specific harm to him . The shareholder is not allowed to bring the aforementioned action unless the company's right to bring it is still in effect . Judge , and the shareholder must inform the company of his intention to file the lawsuit , while limiting his right to claim compensation for the special damage he suffered . The company may be charged with the expenses that the shareholder costs to file a lawsuit , regardless of its outcome , under the following conditions .</p> <p>1 If he files the lawsuit in good faith</p> <p>2 If he applied to the company for the reason for which he filed the lawsuit and did not obtain it within thirty days</p> <p>3 If it is in the interest of the company to file this lawsuit based on the provisions of Article (70) of the Law .</p> <p>4 The case must be well-founded</p>	<p>1-The Company may file a liability lawsuit against the Director or the members of the Board of Directors for violating the provisions of the Law or its Articles of Association , or for errors , negligence or default in the performance of their work , which results in damages to the Company . The General Assembly or the shareholders shall decide to file this lawsuit and appoint a representative of the Company to undertake it . If the company is in liquidation , the liquidator shall file the lawsuit . In the event that any of the liquidation procedures are opened against the company in accordance with the bankruptcy system , the filing of this lawsuit by its representative shall be a law .</p> <p>2-The shareholder or more representing (five percent) of the company's capital may file the liability lawsuit prescribed for the company in the event that the company does not file it , taking into account that the main objective of filing the lawsuit is to achieve the interests of the company , and that the lawsuit is based on a sound basis , and that the plaintiff is in good faith , and a shareholder in the company at the time of filing the lawsuit .</p> <p>3 It is required to file the lawsuit referred to in paragraph (2) of this article to inform the director of the company or the members of its board of directors , as the case may be , of the intention to file the lawsuit at least fourteen days before the date of its filing .</p> <p>4 The shareholder may file his personal lawsuit against the director or members of the board of directors if the error made</p> <p>They may inflict damage of their own . The competent judicial authority may , at the request of the shareholder , charge the company with the expenses it costs to institute a liability lawsuit , regardless of its outcome , if it institutes the lawsuit in good faith , and it is in the interest of the company to institute this lawsuit .</p>
(48)	Expiration and liquidation of the company	<p>The number of recourse to the duration of the company or in the event of its dissolution before the specified deadline , the extraordinary general assembly issued a decision of voluntary liquidation , and the decision of the Chinese must include the prior appointment and determination of its powers and fees , the restrictions imposed on its powers and the period of time necessary for liquidation , and the period of voluntary liquidation must not exceed five years and may not be determined for more than that except by a judicial order : The authority of the board of directors is due to the expiry of the company , however , the board remains based on the management of the company and for others in the judgment of the liquidator until the appointment of the appointee , the authority and powers of the board of the board of directors are terminated , and the company remains a supreme sister to the extent that does not conflict with the terms of reference of the company shall be considered terminated by the force of law if the extraordinary general assembly does not meet within the period specified in Article (45) of this Law , or if it meets and is unable to issue a decision on the subject , or if it decides to increase the capital in accordance with</p>	<p>1 Before the General Assembly takes a decision to dissolve the company , the members of the Board of Directors shall prepare a statement stating that they have examined the conditions of the company , including confirmation that the company's assets are sufficient to pay its debts at the end of the proposed liquidation period and that the company is not in default in accordance with the bankruptcy system . This statement shall be submitted within thirty days from the date of its preparation to the General Assembly to take a decision to dissolve the company .</p> <p>2- If it appears from the statement referred to in paragraph (1) of this Article that the company's assets are not sufficient to pay its debts or that the company is in default in accordance with the bankruptcy system , the General Assembly may not take a decision to dissolve the company , otherwise they are jointly liable for any debt owed by it . The company shall lapse by one of the reasons for lapse mentioned in Article Two Hundred Forty Three of the Law</p> <p>The Company shall be dissolved for any of the reasons for dissolution mentioned in Article (243) of the Companies Law , and upon its dissolution , it shall enter into the liquidation phase in accordance with the provisions of Chapter Twelve of the Companies Law . If the Company is dissolved with assets insufficient to repay its debts or in default situation in accordance with the bankruptcy law , it must refer to the competent judicial authority to initiate any liquidation procedures under the bankruptcy law</p>

		The conditions prescribed in Article (45) of this Law and the subscription of each capital increase was not made within ninety days from the issuance of the Assembly's decision to increase	
(49)	Companies Law	The Companies Law and the Capital Market Authority Law shall apply , each in its own jurisdiction , to everything not mentioned in this Law .	1 . The company is subject to the regulations applicable in the Kingdom of Saudi Arabia . 2 . Any provision contradicting the provisions of the Companies Law in this Articles of Association shall not be considered valid , and what is stated in the Companies Law and its executive regulations shall be applied instead . Any matter not addressed in this Articles of Association shall be governed by the Companies Law and its executive regulations .
50	Publishing	This Law shall be deposited and published in accordance with the Companies Law	This Law shall be deposited and published in accordance with the Companies Law and its Executive Regulations