

Suggestion to Amend the company's bylaws

النص المقترح New Text	النص الحالي Current Text	الرقم No.
<p>Article Thirty: Additional Powers for the Chairman of the Board alone and his deputy in the absence of the Chairman as follows:</p> <p>With regard to real estate: by representing the company in buying, selling, emptying, and accepting lands, real estate, apartments, villas, and real estate units, receiving the price, leasing, receiving the rent, dividing, sorting, mortgaging, delivering the price, leasing, receiving the rent, and signing contracts related to it and the company, trading in all businesses, stocks, bonds, real estate, commercial and residential properties, etc., acceptance and registration upon purchase, release upon sale, pre-emption, exchange, and assignment, receiving, delivering, and receiving the price of what is sold or requested, and that is in the gift and transfer, acceptance of the gift and transfer, exchange, transfer, acceptance of transfer, mortgage, accepting the mortgage, releasing the mortgage, merging the instruments, marginalizing the instruments, splitting and sorting, updating the instruments and entering them into Shamil system, receiving the instruments, issuing a set of lost deeds, issuing a replacement set of damaged deeds, waiving the deficiency in area, converting agricultural lands to residential ones, amending the owner's name and civil registry number, ID card number, amending the borders, lengths, area, lot numbers, plans, deeds and their dates, and the names of districts, signing lease and rental contracts, renewing rental contracts, receiving rents, paying rents, canceling and terminating rental contracts, selling and assigning them to the heirs, contributing to real estate as shares and in-kind shares in real estate joint-stock companies in exchange for units in investment funds of all types and purposes, off-plan sale and leasing, Regarding the import, export and tenders: the right to import and export as they see fit and to enter into tenders, bids, purchases and government contracting, companies, public and individual institutions, concluding their contracts, signing, implementing and supervising all documents related to them. Regarding</p>	<p>Article Thirty: Additional Powers for the Chairman of the Board alone and his deputy in the absence of the Chairman as follows:</p> <p>With regard to real estate: by representing the company in buying, selling, emptying, and accepting lands, real estate, apartments, villas, and real estate units, receiving the price, leasing, receiving the rent, dividing, sorting, mortgaging, delivering the price, leasing, receiving the rent, and signing contracts related to it and the company, trading in all businesses, stocks, bonds, real estate, commercial and residential properties, etc., acceptance and registration upon purchase, release upon sale, pre-emption, exchange, and assignment, receiving, delivering, and receiving the price of what is sold or requested, and that is in the gift and transfer, acceptance of the gift and transfer, exchange, transfer, acceptance of transfer, mortgage, accepting the mortgage, releasing the mortgage, merging the instruments, marginalizing the instruments, splitting and sorting, updating the instruments and entering them into Shamil system, receiving the instruments, issuing a set of lost deeds, issuing a replacement set of damaged deeds, waiving the deficiency in area, converting agricultural lands to residential ones, amending the owner's name and civil registry number, ID card number, amending the borders, lengths, area, lot numbers, plans, deeds and their dates, and the names of districts, signing lease and rental contracts, renewing rental contracts, receiving rents, paying rents, canceling and terminating rental contracts, selling and assigning them to the heirs, contributing to real estate as shares and in-kind shares in real estate joint-stock companies in exchange for units in investment funds of all types and purposes, off-plan sale and leasing, Regarding the import, export and tenders: the right to import and export as they see fit and to enter into tenders, bids, purchases and government contracting, companies, public and individual institutions, concluding their contracts, signing, implementing and supervising all documents related to them. Regarding</p>	1

<p>banks and finances: follow up with all banks, banks, private and public investment funds, finance houses, and all financial institutions of various names and types inside and outside Kingdom of Saudi Arabia, create a deposit and cash a deposit, transferring from accounts, in foreign currency, in local currency, issuing credit cards of all types, receiving them and receiving their secret numbers, obtaining, receiving and writing cheque books, issuing and receiving certified cheques, receiving and disbursing transfers, subscribing to safety deposit boxes, renewing a subscription to safe deposit boxes, opening safe deposit boxes, redeeming safe deposit box units, signing loan applications and agreements with banks, private and public investment funds, finance houses and all financial institutions of all kinds and names inside and outside Kingdom of Saudi Arabia, accepting their terms, conditions, and prices, and signing their contracts, forms, pledges, and payment schedules, receiving and disposing of the loans, signing the associated bank guarantees, providing the company's guarantee to others, and signing legal corporate guarantees and warranties, signing promissory notes and all commercial papers and endorsing them, requesting exemption from mortgage loans and releasing mortgages, signing mortgage contracts on the company's assets, rescheduling installments, requesting bank credit, signing contracts and forms, requesting a bank guarantee, signing, receiving and registering the guarantee, requesting points of sale, objecting to cheques, receiving cheques, managing the investment portfolio, obtaining proof of indebtedness, liquidating investment portfolios, requesting information about all types of securities, their division, trading, selling, collecting the price, depositing them in the company's wallets and accounts, opening an account, withdrawing from the account, depositing in the account.</p>	<p>banks and finances: follow up with all banks, banks, private and public investment funds, finance houses, and all financial institutions of various names and types inside and outside Kingdom of Saudi Arabia, , transferring from accounts, in foreign currency, in local currency, issuing credit cards of all types, receiving them and receiving their secret numbers, obtaining, receiving and writing cheque books, issuing and receiving certified cheques, receiving and disbursing transfers, subscribing to safety deposit boxes, renewing a subscription to safe deposit boxes, opening safe deposit boxes, redeeming safe deposit box units, signing loan applications and agreements with banks, private and public investment funds, finance houses and all financial institutions of all kinds and names inside and outside Kingdom of Saudi Arabia, accepting their terms, conditions, and prices, and signing their contracts, forms, pledges, and payment schedules, receiving and disposing of the loans, signing the associated bank guarantees, providing the company's guarantee to others, and signing legal corporate guarantees and warranties, signing promissory notes and all commercial papers and endorsing them, requesting exemption from mortgage loans and releasing mortgages, signing mortgage contracts on the company's assets, rescheduling installments, requesting bank credit, signing contracts and forms, requesting a bank guarantee, signing, receiving and registering the guarantee, requesting points of sale, objecting to cheques, receiving cheques, managing the investment portfolio, obtaining proof of indebtedness, liquidating investment portfolios, requesting information about all types of securities, their division, trading, selling, collecting the price, depositing them in the company's wallets and accounts, opening an account, withdrawing from the account, depositing in the account.</p>	
<p>Article Forty-Nine: Formation of Reserves</p> <p>1. The Ordinary General Assembly - when determining the share of shares in net profits, may decide to Formation of Reserves to the extent that it achieves the interest of the company or ensures the distribution of fixed profits - as much as possible - to shareholders. The aforementioned assembly may</p>	<p>Article Forty-Nine: Formation of Reserves</p> <p>1. The Ordinary General Assembly - when determining the share of shares in net profits, may decide to form 20% of the profits as a reserve to the extent that achieves the interest of the company or ensures the distribution of fixed profits - as much as possible - to shareholders. The aforementioned assembly may</p>	2

<p>also deduct amounts from the net profits to achieve social purposes for the company's employees.</p> <p>2. The General Assembly determines the percentage that must be distributed to shareholders from the net profits after deducting reserves, if any .</p>	<p>also deduct amounts from the net profits to achieve social purposes for the company's employees.</p> <p>2. The General Assembly determines the percentage that must be distributed to shareholders from the net profits after deducting reserves, if any.</p>	
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