

Article Number	Article before the amendment of the current system	Article after amendment of the proposed system
Article I	<p><b>Incorporation :</b> A Saudi joint stock company shall be established in accordance with the provisions of the Companies Law and its Bylaws and this Law, in accordance with the following :</p>	<p><b>Incorporation :</b> A Saudi joint stock company shall be established in accordance with the provisions of the Companies Law promulgated by Royal Decree No (M/132) dated (1/12/1443) and its implementing regulations and this Law, in accordance with the following :</p>
Article II	<p><b>Company Name :</b> Saudi Paper Manufacturing Company (Listed Joint Stock Company)</p>	<p><b>Company Name :</b> Saudi Paper Manufacturing Company (Saudi Joint Stock Company listed on the Stock Exchange)</p>
Article IV	<p><b>Participation and ownership in companies :</b> The company may establish companies alone (limited liability or closed shareholding) in accordance with the Companies Law, and it may also own shares and shares in other existing companies or merge with them and have the right to participate with others in the establishment of joint stock or limited liability companies, after fulfilling the requirements of the regulations and instructions followed in this regard The company may also dispose of such shares or shares, provided that this does not include brokerage in their trading</p>	<p><b>Participation and ownership in companies :</b> The company may establish companies alone (limited liability, closed shareholding, or simplified shareholding) which are for the Companies Law, and it may also own shares and shares in other existing companies or merge with them and has the right to participate with others in the establishment of joint stock or limited liability companies, whether inside or outside the Kingdom, after fulfilling the requirements of the regulations and instructions followed in this regard The company may also dispose of such shares or shares, provided that this does not include brokerage in their trading</p>
Article VI	<p><b>Company Term :</b> The company's term is (99) Gregorian years starting from the date of its registration in</p>	<p><b>Company Term :</b> The company's indefinite term started from the date of its registration in the</p>

	the Commercial Register, and this period may always be extended by a resolution issued by the extraordinary general assembly at least one year before the expiry of its term	<b>Commercial Register</b>
Article VII	<p><b>Capital :</b> The company's capital is determined at an amount of (337,000,000 Saudi Riyals) only three hundred and thirty-seven million Saudi Riyals only, <b>divided into (33,700,000 shares) only thirty-three million seven hundred thousand nominal shares of equal value</b></p>	<p><b>Capital :</b> The capital of the Egyptian company is determined at an amount of (370,700,000 Saudi Riyals) three hundred seventy million seven hundred thousand Saudi Riyals only, divided into (37,070,000) thirty-seven million seventy thousand nominal shares, all of which are shares of equal value, and the nominal value of each of them is (10) ten machines, and the subscription and fulfillment have been completed in full</p>
Article VIII	<p><b>Subscription to shares :</b> The founders subscribed to the entire capital of <b>(33,700,000 shares)</b> fully paid-up</p>	<p><b>Subscription to Shares :</b> The shareholders <b>subscribed</b> to the company's entire capital of (37,070,000 shares), and the full value of SAR 370,700,000 was deposited in one of the licensed banks in the Kingdom</p>
Article IX	<p><b>Preferred Shares :</b> The extraordinary general assembly may, in accordance with the principles described by the competent authority, issue preferred shares, decide to buy them, convert ordinary shares into preferred shares, or convert preferred shares to ordinary shares not exceeding 10% of the capital, and the preferred shares do not give the right to vote in the general assemblies of shareholders, and these shares arrange for their owners the right to obtain a percentage more than the</p>	<p><b>Preferred Shares : Preferred Shares and Redemptible Shares :</b> 1 The extraordinary general assembly may, in accordance with the principles and controls set by the competent authority, issue preferred shares, decide to purchase them, convert ordinary shares into preferred shares, or convert preferred shares into ordinary shares, and these shares shall have the right to obtain a percentage more than the holders of ordinary shares from the company's net profits</p>

	<p>holders of ordinary shares from the net profits of the company</p>	<p>after the company's reserves - if any As an exception, voting in the general assemblies of shareholders shall be given the right to vote in the general assembly of shareholders if the decision of the general assembly results in the reduction of the company's capital, liquidation, or sale of its assets Each preferred share shall have one vote at the General Assembly meeting, and without prejudice to the foregoing, the Extraordinary General Assembly may make additional provisions and provisions relating to the preferred shares 2- Redeemable Shares : The Extraordinary General Assembly may issue redeemable shares of the company's option and in accordance with the terms and conditions of redemption determined by the company and in light of the principles and controls set by the competent authorities</p>
<p>Article X</p>	<p><b>Sale of Unfulfilled Shares :</b> The shareholder shall pay the value of the share on the specified dates, and if he fails to pay on the due date, the Board of Directors may, after being notified through the Board of Directors and notified by publication in an official gazette, notify him by a registered letter of the sale of the share in the public auction or market, as the case may be, in accordance with the controls determined by the competent authority Securities The company shall</p>	<p><b>Sale of unfulfilled shares :</b> (A) The shareholder shall pay the value of the share on the specified dates, and if he fails to pay on the due date, the Board of Directors, after being notified by registered letter or by any means of modern technology, may sell the share in the public auction or the Saudi capital market, as the case may be, and the company shall collect from the sale proceeds the amounts due to it and return the rest to the shareholder If the proceeds of the sale are</p>

	<p>collect from the proceeds of the sale the amounts due to it and return the remainder to the owner of the share. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's funds. However, the shareholder who defaults on payment until the day of sale may pay the value due from him plus the expenses incurred by the company in this regard. The company shall cancel the sold share in accordance with the provisions of this Article, give the buyer a new share bearing the canceled share number, and mark in the share register the sale with the name of the new owner.</p>	<p>not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's funds, however, the shareholder who fails to pay until the day of sale may pay the value due from him plus the expenses incurred by the company in this regard, <b>in which case the shareholder shall have the right to request to receive the profits to be distributed</b>, and the company shall cancel the sold share in accordance with the provisions of this Article, and give the buyer a new share bearing the canceled share number, and it shall be recorded in the share register. The sale takes place with the name of the new owner and is indicated in the shareholders' register.</p>
<p>Article XI</p>	<p><b>Issuance of shares :</b>  Shares shall be nominal and may not be issued at less than their nominal value, but may be issued at a higher than this value, and in the latter case the difference in value shall be added in a separate item within the shareholders' equity. It is not permissible to distribute them as dividends to shareholders and the share is indivisible against the company, if the share is owned by multiple persons, they must choose one of them to act on their behalf in the use of the rights related to it, and these persons shall be jointly liable for the obligations arising from the ownership of the share.</p>	<p><b>Issuance of shares :</b>  The company's shares shall be nominal and indivisible vis-à-vis the company, and if it is owned by multiple persons, they must choose one of them to act on their behalf in the use of the rights related to it, and these persons shall be jointly liable for the obligations arising from the ownership of the share <b>and the company may change the nominal value to be lower or higher, according to the controls set by the competent authority, and in this latter case, the value difference shall be added in a separate item within the shareholders' rights</b></p>
<p>Article XII</p>	<p><b>Stock Trading :</b>  Shares subscribed by the</p>	<p><b>Stock Trading :</b>  <b>The Company's shares shall</b></p>

	<p>founders may not be traded except after the publication of the financial statements for two financial years, each of which shall not be less than twelve months from the date of incorporation of the company The Sukuk of these shares shall be marked indicating their type, the date of incorporation of the company and the period during which they are prohibited from trading However, during the prohibition period, ownership of shares may be transferred in accordance with the provisions of the sale of rights from one of the founders to another founder or from the heirs of one of the founders in the event of his death to third parties or in the case of execution on the property of the insolvent or bankrupt founder, provided that the priority of owning such shares shall be for the other founders The provisions of this Article shall apply to the subscriptions of the founders in the event of a capital increase before the expiry of the prohibition period</p>	<p>be traded in accordance with the provisions of the Capital Market Law and its Implementing Regulations</p>
<p>Article XIII</p>	<p><b>Shareholders' Register :</b> The company's shares are traded in accordance with the provisions of the Capital Market Law, and subscription to or ownership of shares indicates the shareholder's acceptance of the company's articles of association and his obligations with the resolutions issued by the shareholders' assemblies in accordance with the</p>	<p>Delete Article</p>

	<p>provisions of this Law and the Companies Law, whether he agrees with these resolutions or violates them, whether he is present or absent</p>	
<p>Article XIV</p>	<p>The company's purchase, sale, and mortgage of its shares :</p> <p>The company may buy or mortgage its shares in accordance with the regulations set by the competent authority, and the shares purchased by the company shall not have votes in the shareholders' assemblies</p> <p>2 The company may purchase its shares to be used as treasury shares as well as for the purpose of allocating them to its employees within the employee shares program in accordance with the controls set by the competent authority</p> <p>3 Shares may be mortgaged in accordance with the regulations set by the competent authority, and the mortgagee creditor shall receive profits and use the rights related to the share, unless otherwise agreed in the mortgage contract However, the mortgagee may not attend or vote at the meetings of the General Assembly of Shareholders</p> <p>4- The company may sell treasury shares in one or several stages in accordance with the controls and procedures set by the competent authority</p> <p>Capital Increase :</p> <p>The Extraordinary General Assembly may decide to increase the company's capital, provided that the</p>	<p><b>Article Thirteen :</b></p> <p><b>The Company's Purchase, Sale, and Mortgage of its Shares :</b></p> <p>1 The company may buy, mortgage, or sell its ordinary or preferred shares in accordance with the controls determined by the competent regulatory authorities, and the shares purchased by the company shall not have votes in the shareholders' assemblies, and</p> <p>2 The company may purchase its shares as treasury shares or for the purpose of allocating them to its employees within the employee share program</p> <p>Shares may be mortgaged in accordance with the regulations set by the Competent Authority, and the mortgagee creditor shall receive profits and use the rights related to the share, unless otherwise agreed in the mortgage contract However, the mortgagee may not attend or vote at the meetings of the General Assembly of Shareholders</p> <p>3 The company may sell treasury shares in one or several stages in accordance with the controls and procedures set by the competent authority</p> <p><b>Article Fourteen :</b></p> <p>Capital Increase :</p> <p>The company's issued capital or the extraordinary assembly may decide to increase the company's issued or</p>

	capital has been paid in full, and the capital is not required to have been paid in full	authorized capital, provided that the issued public capital is fully paid,
Article XV	<p>If the unpaid part of the capital belongs to shares issued against the conversion of debt instruments or financing instruments into shares and the period prescribed for converting them into shares has not expired 2 The extraordinary general assembly may, in all cases, allocate the shares issued upon capital increase or part thereof to the employees of the company and the subsidiaries or some of them, or any of them Shareholders may not exercise the right of pre-emption when the company issues shares allocated to employees 3 The shareholder who owns the share at the time of the issuance of the extraordinary general assembly resolution approving the capital increase shall have priority in subscribing to new shares issued against cash shares, and they shall be informed of their priority by publication in a daily newspaper or by informing them by registered mail of the capital increase decision, subscription conditions, duration, date of commencement and expiry 4 The Extraordinary General Assembly shall have the right to suspend the priority right of shareholders to subscribe to the capital increase in exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate for the</p>	<p>The capital is not required to have been paid in full if the part is not extended of the capital belongs to shares issued against the conversion of debt instruments or financing instruments into shares and the period prescribed for their conversion has not yet expired 2 The Extraordinary General Assembly may, in all cases, allocate the shares issued upon capital increase or part thereof to the employees of the Company and the subsidiaries or some of them, or any of the same Shareholders may not exercise the right of pre-emption when the company issues shares allocated to employees 3 The shareholder who owns the share at the time of the issuance of the extraordinary general assembly resolution approving the increase of the issued capital or approving its increase within the limits of the authorized capital, if any, shall have priority in subscribing to new shares issued in exchange for cash shares, and shall be informed of his priority through any of the statutory publication methods of the decision to increase the capital with his priority, the conditions of subscription, its duration, the date of its commencement and its expiry 4 The Extraordinary General Assembly shall have the right</p>

	<p>benefit of the company 5- The shareholder shall have the right to sell or assign the pre-emption right within the period from the time of the issuance of the General Assembly's resolution approving the capital increase until the last day of subscription in the new shares related to these rights, in accordance with the controls set by the competent authority 6 Subject to the provisions of paragraph (4) above, the new shares shall be distributed to the holders of pre-emptive rights who have requested subscription, in proportion to the pre-emptive rights they own out of the total pre-emptive rights resulting from the capital increase, provided that the amount they receive does not exceed what they requested from the new shares, and the remainder of the new shares shall be distributed to the rights holders who have requested more than their shares, in proportion to the pre-emptive rights they own out of the total pre-emptive rights resulting from the capital increase, provided that The amount they receive shall not exceed what they requested from the new shares, and the remaining shares shall be offered to others, unless the extraordinary general assembly or the Capital Market Law provides otherwise</p>	<p>to suspend the priority right of shareholders to subscribe to the capital increase in exchange for cash shares or to give priority to non-shareholders in cases it deems appropriate for the benefit of the company 5 The shareholder shall have the right to sell or assign the pre-emption right within the period from the time of the issuance of the General Assembly's resolution approving the capital increase until the last day of subscription for the new shares associated with these rights, in accordance with the controls set by the competent authority 6 Subject to the provisions of paragraph (4) above, the new shares shall be distributed to the rights holders who have requested subscription, in proportion to the pre-emptive rights they own out of the total pre-emptive rights resulting from the capital increase, provided that the amount they receive does not exceed what they requested from the new shares, and the remainder of the new shares shall be distributed to the rights holders who have requested more than their share, in proportion to the priority rights they own out of the total pre-emptive rights resulting from the capital increase Provided that the amount they receive shall not exceed what they have requested from the new shares, and the remaining shares shall be offered to third parties, unless the Extraordinary General</p>
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		<p>Assembly or the Capital Market Law provides otherwise</p>
<p>Article XVI</p>	<p><b>Capital reduction :</b>  The capital if it exceeds the need for the extraordinary general assembly to decide to reduce the company or if it suffers losses In the latter case alone, the capital may be reduced to less than the limit stipulated in Article (fifty-four) of Companies Law The reduction decision shall not be issued until after reading a special report prepared by the auditor on the reasons for it, the obligations incumbent on the company and the impact of the reduction on these obligations If the reduction of the capital as a result of its increase exceeds the company's need, the creditors shall be invited to express their objections thereto within sixty days of the date of publication of the reduction decision in a daily newspaper distributed in the area where the company's head office is located If a creditor objects and submits his documents to the company within the said time, the company shall pay his debt to him if it is current or provide him with sufficient security to pay it if it is due</p>	<p><b>Article Fifteen :</b>  <b>Capital Reduction :</b>  Issued Capital 1- The extraordinary general assembly may decide to reduce the issued capital if it exceeds the company's need or if it suffers losses, and in the latter case alone the capital may be reduced to less than the limit stipulated in Article (fifty-ninth) of the Companies Law, and the reduction decision shall not be issued except after reading a statement in the general assembly prepared by the Board of Directors on the reasons for the reduction, the company's obligations and the impact of the reduction on their fulfillment From the company's auditor Issued capital 2 If the reduction of the issued capital is the result of its increase in the company's need, and the creditors must be invited to express their objections, if any, at least (45 days) before the date specified for the extraordinary general assembly meeting to take the reduction decision, provided that a statement explaining the amount of capital before and after the reduction, the date of the meeting and the effective date of the reduction shall be attached to the lawsuit On the said date, the company shall pay his debt to him if it is current or provide him with sufficient security if it is due</p>

<p>Article XVII</p>	<p><b>Issuance of debt instruments or negotiable financing instruments :</b></p> <p>1 The Company may issue in accordance with the Capital Market Law debt instruments or negotiable Sukuk</p> <p>2 The Company may not issue debt instruments or financing instruments convertible into shares except after the issuance of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or Sukuk, whether such instruments or Sukuk are issued at the same time or through a series of issuances or through one or more programs for issuing debt instruments or financing instruments</p> <p>The Board of Directors shall, without the need for new approval from the Assembly, issue new shares in return for those instruments or instruments whose holders request to be transferred immediately upon the expiry of the period of the transfer request specified for the holders of such instruments or instruments</p> <p>The Board shall take the necessary measures to amend the Company's Articles of Association with regard to the number of issued shares and the capital</p> <p>3 Subject to the provisions of Article Forty-Four (44) of Companies Law, the company may convert debt instruments, loans, or financing instruments into shares in accordance with the Capital Market Law, and in all</p>	<p><b>Article Sixteen :</b></p> <p><b>Issuance of Debt Instruments and Negotiable Financing Sukuk :</b></p> <p>1 The company may, in accordance with the Capital Market Law and other relevant regulations Issuing any type of negotiable debt instruments, whether in Saudi currency or otherwise, inside or outside the Kingdom of Saudi Arabia, such as bonds and sukuk</p> <p>The Extraordinary General Assembly may, by resolution thereof, delegate to the Board of Directors the authority to issue such debt instruments, including bonds, Sukuk or any other debt instruments , whether in one or several parts or through a series of issues under one or more programs established by the Board of Directors from time to time, all at the times, amounts and conditions approved by the Board of Directors of the Company, and it shall have the right to take all necessary measures to issue them</p> <p>2-The Company may, by resolution of the Extraordinary General Assembly, issue debt instruments or financing instruments convertible into shares, after the issuance of a resolution by the Extraordinary General Assembly specifying the maximum number of shares that may be issued against such instruments or Sukuk, whether such instruments or Sukuk are issued at the same time or through a series of issues or through one or more programs</p>
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	<p>cases such instruments and instruments may not be converted into shares in the following two cases :</p> <p>If the conditions for issuing debt instruments and financing instruments do not include the possibility of converting such instruments and sukuk or into shares by raising the company's capital If the holder of the debt instrument, the financing instrument, the bond, or the borrower does not agree to such transfer 4 The resolutions of the shareholders' assemblies shall apply to the owners of debt instruments and financing instruments However, the said associations may not modify the rights prescribed to them except with their approval in a special assembly convened in accordance with the provisions of Article (89) of the Companies Law</p>	<p>for issuing debt instruments or Sukuk 3 The Board of Directors of the Company, without the need for new approval from this Assembly, shall issue new shares in return for those instruments or Sukuk whose holders request to be transferred, immediately upon the expiry of the period of the transfer request specified for the holders of such instruments or Sukuk, and the Board of Directors of the Company shall take the necessary measures to amend the Company's Articles of Association with regard to the number of issued shares and the capital, and the Board of Directors of the Company shall complete the procedures for each capital increase in the manner specified in the Articles of Association for the month of the resolutions of the Extraordinary General Assembly</p>
<p>Article XVIII</p>	<p><b>Company Management :</b>  The company is managed by a board of directors consisting of (seven members) elected by the ordinary general assembly of shareholders for a period not exceeding three years, except for that, the founders appointed the first board of directors for a period of (3 years), and they are appointed by the decision of the general assembly of the company</p>	<p><b>Article Seventeen :</b>  <b>Company Management :</b>  The company shall be managed by a board of directors consisting of (seven members) elected by the ordinary general assembly of shareholders for a period not exceeding four calendar years through the use of cumulative voting, and each shareholder has the right to nominate himself or another person or more of the shareholders or others for membership of the board of directors , provided in all cases that the members are natural</p>
<p>Article Nineteen</p>	<p><b>Termination of Board</b></p>	<p><b>Article Eighteen :</b></p>

	<p><b>Membership :</b></p> <p>The membership of the Board shall expire upon the expiry of its term or the expiry of the member's validity in accordance with any system or instructions in force in the Kingdom, however, the Ordinary General Assembly may at all times dismiss all or some of the members of the Board of Directors, without prejudice to the right of the dismissed member towards the company to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time, and the member of the Board of Directors may retire, provided that this is at an appropriate time, otherwise he is responsible before the company The damage resulting from retirement</p>	<p>Termination of the membership of the Board of Directors; The membership of the Board shall be subject to the expiry of its term or the expiry of the member's validity in accordance with the Companies Law and its implementing regulations, the conditions and policies of candidacy and membership in the Company, and any system or instructions in force in the Kingdom, however, the Ordinary General Assembly may at all times dismiss all or some of the members of the Board of Directors, without prejudice to the right of the dismissed member towards the Company to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time The General Assembly may, upon the recommendation of the Board of Directors, terminate the membership of any member who is absent from attending (three) consecutive meetings or (five) separate meetings during his term of office without a legitimate excuse acceptable to the Board of Directors</p>
<p>Article Twenty</p>	<p><b>Vacant position on the Board :</b></p> <p>If the position of one of the members of the Board of Directors becomes vacant, the Board may appoint a temporary member to the vacant position in accordance with the approved membership criteria regulations of the Board of Directors, and the Ministry and</p>	<p><b>Article Nineteen :</b></p> <p><b>Vacant position on the Board of Directors;</b> The provisions of Article (sixty-ninth) of the Companies Law shall apply to cases of termination of the Board session or retirement of its members in accordance with the relevant company policies If the position of one of the members of the Board of</p>

	<p>the Capital Market Authority shall be informed of this within five working days from the date of appointment, and the appointment shall be submitted to the Ordinary General Assembly at its first meeting, and the new member shall complete the term of his predecessor If the necessary conditions for the convening of the Board of Directors are not met due to the lack of the number of its members beyond the minimum stipulated in the Companies Law or this Law, the rest of the members shall convene the Ordinary General Assembly within sixty days to elect the necessary number of members</p>	<p>Directors becomes vacant, the Board may temporarily appoint to the vacant position a person who has experience and competence, and the appointment shall be submitted to the Ordinary General Assembly at its first meeting, and the appointed member shall complete the term of his predecessor in accordance with Article (sixty-ninth) of the Companies Law</p>
<p>Article Twenty-One</p>	<p><b>Powers of the Board of Directors :</b>  Subject to the competencies prescribed for the General Assembly, the Board of Directors shall have the widest powers in managing and managing the company's affairs, supervising its business and financial affairs inside and outside the Kingdom of Saudi Arabia, preparing policies and guidelines to achieve its objectives, including but not limited to representing the company in its relations with others, government agencies, the Capital Market Authority, civil rights, police departments, chambers of commerce and industry, private bodies, companies and institutions of all kinds, entering into tenders and auctions, and awarding bids</p>	<p><b>Article 20 :</b>  <b>Powers of the Board of Directors :</b>  Subject to the terms of reference prescribed for the General Assembly, the Board of Directors shall have the widest powers in managing and managing the company's affairs, supervising its business and financial affairs inside and outside the Kingdom of Saudi Arabia, preparing policies and guidelines to achieve its objectives, including but not limited to representing the company in its relations with third parties and government agencies, the Capital Market Authority, civil rights, police departments, chambers of commerce and industry, private bodies, companies and institutions of all kinds, entering into tenders and</p>

	<p>For example, but not limited to signing documents of sale, rent, leasing, representation, acknowledgment, mortgage, etc.</p> <p>, conducting transactions on behalf of the company, arresting, paying and receiving rights with others, as well as the Board has the right to establish companies, contribute to the establishment of companies, open branches of the company, and the right to sign all types of contracts, documents and documents, including but not limited to the articles of incorporation of companies established by the company or in which the company is a partner, with all amendments to the articles of incorporation of companies in which the company is a partner, its annexes, and all Purchase decisions in these companies, including decisions related to raising and reducing the capital, assigning and purchasing shares, documenting contracts, signing with the Companies Department at the Ministry of Commerce and Investment, the Administrator of Justice, making amendments, changes, additions and deletions, extracting and renewing commercial records, receiving and deleting them, changing the names of companies, granting loans to subsidiaries, guaranteeing their duties, signing agreements and</p>	<p>auctions, and awarding bids For example, but not limited to, signing documents of sale, rent, leasing, representation, declaration, mortgage, etc.</p> <p>, conducting transactions on behalf of the company, arresting, paying and receiving rights with others, and - The Board also has the right to establish companies, contribute to the establishment of companies, open branches of the company, and the right to sign all types of contracts, documents and documents, including but not limited to the articles of incorporation of companies established by the company or in which the company is a partner, with all amendments to the articles of incorporation of companies in which the company is a partner, and Appendices and all decisions of the partners in those companies, including decisions related to raising and reducing the capital, assigning and purchasing shares, documenting contracts, signing with the Companies Department at the Ministry of Commerce and Investment and the notary public, making amendments, changes, addition, deletion, extracting and renewing commercial records, receiving and dismissing them, changing the names of companies, granting loans to subsidiaries, guaranteeing their loans, signing agreements and instruments</p>
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	<p>instruments before notaries and official authorities, as well as loan agreements, guarantees, securities, and waiving priority in paying the company's debts Issuing Sharia powers of attorney on behalf of the non-judicial company, buying and selling real estate, lands, shares and shares in companies and other property, whether movable or immovable, disposing of the company's assets and property, investing and mortgaging fixed and movable assets to guarantee the loans of the company and its subsidiaries according to the following conditions :</p> <p>The Board shall specify in the sale decision the reasons and justifications therefore The sale shall be close to the price of the same The sale shall be present except in cases of necessity and with sufficient guarantees d Such conduct shall not result in the cessation of some of the company's activities or the imposition of other obligations The Board has the right to empty and accept it, receive the price, receive, deliver, rent, lease, receive, pay, open accounts, manage, operate and close bank accounts, withdraw and deposit with banks, borrow from them, sign all papers, documents, checks and all banking transactions, invest the company's funds and operate them in the local and international markets inside and outside the Kingdom of</p>	<p>before notaries and official authorities, as well as loan agreements, guarantees, securities, and waiver of priority In the payment of the company's debts, the issuance of Sharia powers of attorney on behalf of the non-judicial company, the sale and purchase of real estate, lands, shares and shares in companies and other property, whether movable or immovable, the disposal of the company's assets and property, investment and mortgage of fixed and movable assets to guarantee the loans of the company and its subsidiaries, provided that with regard to the sale of the company's real estate, the following conditions must be observed :</p> <p>The Board shall specify in the sale decision the reasons and justifications therefore The sale shall be close to the price of the same - The sale shall be present except in cases of need and with sufficient guarantees Such conduct shall not result in the cessation of some of the company's activities or the imposition of other obligations The Board has the right to empty and accept it, reduce the price, receive, deliver, rent, lease, receive, pay, open accounts, manage, operate and close bank accounts, withdraw, deposit with banks, borrow from them, sign all papers, documents, checks and all banking transactions, invest the company's funds and operate them in the local</p>
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	<p>Saudi Arabia He also has the right to appoint employees and workers, dismiss them, request visas, recruit manpower from outside the Kingdom, contract with them, determine their salaries, extract residencies, transfer and waive guarantees The Board of Directors may also contract loans with government funds and institutions, regardless of their duration, and may contract commercial loans, obtain loans and other credit facilities from government institutions, commercial banks, financial institutions and any credit companies, issue letters of guarantee in favor of any party if it deems it in the interest of the company, and issue bonds for an order and other documents, negotiable and enter into all types of agreements and banking transactions for any period of time whose term does not exceed the end of the company's term For loans whose terms exceed three years, the following conditions shall be observed :</p> <p>The Board of Directors shall specify in its resolution the aspects of the use of the loan and the method of its repayment The terms of the loan and the guarantees provided to it shall be considered not harming the company, its shareholders, and the general guarantees of creditors The Board may also approve the company's internal, financial, administrative, and technical</p>	<p>and international markets inside and outside the Kingdom of Saudi Arabia Residences, transfer, and assignment of sponsorships The Board of Directors may also contract loans with government funds and institutions, regardless of their accuracy, and may conclude commercial loans, obtain loans and other credit facilities from government institutions, commercial banks, financial institutions and any credit company, issue letters of guarantee in favor of any party if it deems this in the interest of the company, issue bonds for an order and other documents, negotiable and enter into all types of agreements and banking transactions for any period of time that does not exceed the end of the company's term, as for assignments whose term exceeds three years, they shall be considered under conditions, provided that the Board of Directors shall specify in its resolution the aspects of the use of the loan and the method of its repayment The terms of the loan and the guarantees provided to it shall be considered not harming the company, its shareholders, and the general guarantees of creditors The Board may also approve the company's internal, financial, administrative, and technical regulations, policies, and procedures for employees, authorize the company's executives to sign on their</p>
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	<p>regulations, policies, and procedures for employees, authorize the company's executives to sign on their behalf in accordance with the regulations and controls set by the board, approve and operate the company's business plans, and approve the interim and annual financial statements And discharge the debtors of the company from their obligations, provided that the minutes of the Board of Directors and the reasons for its resolution include observing the following conditions :</p> <ul style="list-style-type: none"> <li>- The discharge shall be after the lapse of one full year from the rise of the debt as a minimum - The discharge shall be for a specific amount as a maximum for each year for one debtor</li> </ul> <p>The Board of Directors may provide financial support to any of the subsidiaries or associates as well as the companies in which they participate at the value and manner deemed appropriate by the Board, and the Board of Directors may provide guarantees for loans and credit facilities of various kinds obtained by any of the subsidiaries and associates or companies in which the company participates, according to the percentage of their ownership therein, and the Board may also, within the limits of its competence, delegate or authorize one or more of its members or third parties to carry out certain work or business, or Action, or</p>	<p>behalf in accordance with the regulations and controls set by the board, approve the company's work plans and operation, and approve the interim and annual financial statements The Board of Directors may, in the cases it is deemed appropriate, discharge the debtors of the company from their obligations in accordance with its interests, provided that the following conditions are observed :</p> <ul style="list-style-type: none"> <li>- The discharge should be after the lapse of one year as a hope from the emergence of religion</li> <li>- The discharge shall be for a maximum amount per year for one debtor</li> </ul> <p>Discharge is the right of the Board of Directors and may be authorized in accordance with the conditions and controls determined by the Board <b>The Board of Directors may provide financial support to any of the subsidiaries</b> or associates as well as the companies in which they participate in the value and manner deemed appropriate by the Board, and the Board of Directors may provide guarantees for loans and credit facilities of various kinds obtained by any of the subsidiaries and associates or companies in which the company participates, according to the percentage of their ownership therein, and the Board may also, within the limits of its competence, delegate or delegate one or more of its members or third parties to carry out certain</p>
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	disposition thereof, and he may revoke this power of attorney or authorization	work or business or an action or disposition thereof, and he may cancel this power of attorney or authorization
Article Twenty-Two	<p><b>Remuneration of Board Members and Committees Emerged :</b></p> <p>1 The remuneration of the Board of Directors shall consist of a certain amount, attendance allowance for meetings, in-kind benefits, or a certain percentage of net profits, and two or more of these benefits may be combined</p> <p>2 If the remuneration is a certain percentage of the company's profits, this percentage may not exceed (10) of the net profits, after deducting the reserves decided by the General Assembly in application of the provisions of the Law and the Company's Articles of Association, and after distributing a profit to the shareholders of not less than (5) of the company's paid-up capital, provided that the entitlement to this remuneration is proportional to the number of sessions attended by the member, and any estimate to the contrary shall be null and void</p> <p>2 In all cases, the total amount received by a member of the Board of Directors in financial or in-kind rewards and benefits shall not exceed the amount of five hundred thousand riyals annually, in accordance with the controls set by the competent authority, the report of the Board of Directors to the Ordinary General Assembly</p>	<p><b>Article Twenty-One :</b></p> <p><b>Remuneration of the Members of the Board of Directors and its Committees Popup :</b></p> <p>The remuneration of the members of the Board of Directors shall consist of a certain amount or attendance allowance for sessions, or an allowance for matrices, or in-kind benefits, or others, and two or more of these benefits may be combined in accordance with the relevant regulations and in accordance with the remuneration policy approved by the company, and the ordinary general assembly shall determine the amount of such remuneration, taking into account that the remuneration is fair, motivating and commensurate with the performance of the member and the performance of the company</p> <p><b>The Board of Directors shall determine the membership remuneration of its committees, attendance allowances, and other entitlements based on the remuneration policies approved by the Board, and they shall be disbursed in accordance with the policy approved by the Board</b></p> <p>The report of the Board of Directors to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration, attendance allowance, expenses</p>

	<p>shall include a comprehensive statement of all the remuneration, expenses allowance and other benefits received by the members of the Board of Directors during the fiscal year, as well as a statement of what the members of the Board received as employees, administrators or what They received it for technical, administrative or consulting work, and it also includes a statement of the number of meetings of the Council and the number of meetings attended by each member from the date of the last meeting of the General Assembly 3 The remuneration of the members of the Board of Directors and the committees of the Board shall be paid with the approval of the General Assembly of the Company</p>	<p>allowance and other benefits received or entitled to each member of the Board during the fiscal year, as well as a statement of what the members of the Board received as employees or administrators or what they received in exchange for technical, administrative or consulting work, and also a statement of the number of sessions The Council and the number of meetings attended by each member An additional remuneration may be determined for the Chairman and the Managing Director in addition to the remuneration prescribed for the members of the Board of Directors The remuneration of the members of the Board of Directors for membership of the Board shall be paid upon the approval of the General Assembly of the Company</p>
<p>Article Twenty-Three</p>	<p><b>Powers of the President, Deputy, Managing Director, and Secretary :</b>  The Board of Directors shall appoint from among its members a Chairman and Vice-Chairman and may appoint a Managing Director, and the position of Chairman of the Board of Directors may not be combined with any executive position in the Company In the absence of the Chairman, the Chairman and Vice-Chairman shall represent the company in its relations with third parties, before government and private agencies, before all Sharia courts, judicial bodies, the</p>	<p><b>Article Twenty-Two :</b>  <b>Powers of the Chairman of the Board of Directors, Deputy, Managing Director, and Secretary :</b>  <b>The Board of Directors shall</b> appoint from among its members a Chairman and Vice Chairman and may appoint a Managing Director, and the position of Chairman of the Board of Directors may not be combined with any executive position in the Company 1- The Chairman of the Board and the Vice-Chairman in the absence of the Chairman shall represent the company in its relations with others, before</p>

	<p>Board of Grievances, labor offices, workers, higher and primary committees, the Committee for the Resolution of Securities Disputes, Commercial Papers Committees and all other space committees, arbitration and civil rights bodies, police stations, chambers of commerce and industry, private bodies, companies, banks, commercial banks, money houses, and the scourge of government finance funds and institutions The Chairman of the Board is responsible for dealing with third parties, concluding the scourge of contracts and transactions included in the company's purpose, buying and renting places and real estate necessary for the company's activity, mortgaging and selling all the company's assets, including, but not limited to, mortgaging and selling real estate, shares, equipment, investment funds and deposits of all kinds, collecting the company's rights, performing its obligations, establishing, signing, endorsing and receiving commercial papers, and conducting the necessary banking transactions For the company's activity, including opening and closing accounts, withdrawing from them, depositing them, requesting facilities of all kinds from commercial banks and loans of any amounts, signing them after obtaining the approval of the Board of Directors on those loans, signing</p>	<p>government and private agencies, before all Sharia courts, judicial bodies, the Board of Grievances, labor offices, workers, higher and primary committees, the Committee for the Resolution of Securities Disputes, commercial papers committees and all other judicial committees, arbitration and civil rights bodies, police departments, chambers of commerce and industry, private bodies, companies, banks, commercial banks, money houses, and all government funds and institutions The Chairman of the Board is responsible for dealing with others, concluding all contracts and transactions included in the company's purpose, buying and renting places and real estate necessary for the company's activity, mortgaging and selling all the company's assets, including, but not limited to, mortgaging and selling real estate, shares, equipment, investment funds and deposits of all kinds, collecting the company's rights, performing its obligations, establishing, signing, endorsing and receiving commercial papers, and conducting all necessary banking transactions For the company's activity, including opening and closing accounts, withdrawing from them, depositing them, requesting facilities of all kinds from commercial banks and loans of any amounts and signing</p>
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	<p>guarantees, requesting the issuance of guarantees, opening credits on behalf of the company, signing guarantees in the name of the company to guarantee others, signing contracts and facilities papers, signing and cashing checks, signing Islamic murabaha agreements and investment contracts, waiving rights and benefits, signing treasury agreements, works and products, and representing the company before the parties Saudi and non-Saudi governmental and before third parties in every matter related to the interests of the company and our affairs and the achievement of its purposes and pleading and defending its rights before any space or administrative reference, and all acts and actions that are conducted are binding on the company, and the Chairman of the Board and the Managing Director may delegate or delegate on their behalf within the limits of their competence one or more members of the Board of Directors or third parties to a certain work or work under this system, and give the agent the right to authorize or delegate others in all or part of the His powers are mentioned above The Managing Director shall have the authority to conduct all necessary management and implement the resolutions of the Board and the General Assemblies of Shareholders and the powers determined by the Board of Directors or whoever is</p>	<p>them after obtaining the approval of the Board of Directors on those loans, signing guarantees, requesting the issuance of guarantees, opening credits on behalf of the company, signing guarantees in the name of the company to guarantee others, signing contracts and facilities papers, signing and cashing checks, signing Islamic murabaha agreements and investment contracts, waiving rights and benefits, signing treasury agreements, works and products, and representing the company before all Saudi and non-Saudi governmental agencies and before third parties in every matter related to the interests of the company and its affairs and the achievement of its purposes and pleading and defending its rights before any judicial or administrative reference, and all the actions and actions carried out shall be binding on the company, and the Chairman of the Board and the Managing Director may delegate or delegate on their behalf within the limits of their competencies one or more members of the Board of Directors or third parties to a certain work or work under this system, and give the agent the right to authorize or delegate others in all or some of his powers mentioned above, the Managing Director shall have the authority to carry out all necessary management work and implement the resolutions of</p>
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	<p>entrusted to him 2- The Chairman of the Board of Directors shall represent the Company in its relationship with third parties and shall have administrative, financial, and technical powers and powers, as prescribed for the members of the Board of Directors and with the same restrictions and conditions mentioned in Article (20) of the Companies Law 3 The Board of Directors shall appoint a secretary to the Board chosen from among its members or from third parties to record the minutes of the Board and record and save the decisions issued by these meetings, in addition to exercising the other competencies entrusted to it by the Board 4 The term of the Chairman of the Board, his deputy, the Managing Director and the Secretary and member of the Board of Directors shall not exceed the term of membership of each of them in the Board and may be re-elected and the Board may dismiss them or any of them without prejudice to the right of the person who was dismissed to compensation if the dismissal occurred for an illegal reason or in an inappropriate payment</p>	<p>the Board and the General Assemblies of shareholders and the powers determined by the Board of Directors or whoever is entrusted to him 2- The Chairman of the Board of Directors shall represent the Company in its relationship with third parties and shall have administrative, financial, and technical powers and powers, as prescribed for the members of the Board of Directors and with the same restrictions and conditions mentioned in Article (20) of this Law 3 The Board of Directors shall appoint a secretary to the Board chosen from among its members or from third parties, who shall be competent to record the minutes of the Board and record and save the decisions issued by these meetings, in addition to exercising the other competencies entrusted to it by the Board 4 The term of the Chairman of the Board, his deputy, the Managing Director and the Secretary, a member of the Board of Directors, shall not exceed the term of membership of each of them in the Board, and they may be re-elected and the Board may at any time dismiss them or any of them without prejudice to the right of the person who was dismissed to compensation if the dismissal occurred for an illegitimate reason or at an inappropriate time</p>
<p>Article Twenty-Four</p>	<p><b>Board meetings :</b> The Board of Directors meets at least four times a year at the</p>	<p><b>Article Twenty-Three :</b> Meetings of the Board of Directors :</p>

	<p>invitation of its chairman, and the invitation is in writing and may be delivered by hand or sent by mail or e-mail, and the Chairman of the Board must invite the Board to a meeting whenever requested by two members</p>	<p>The Board of Directors shall meet at least four times a year, not less than one meeting every three at the invitation of its Chairman, and the invitation shall be in writing and may be delivered by hand or sent by mail, e-mail or modern technology, and the Chairman of the Board shall invite the Board to a meeting whenever requested to do so in writing by any of its members</p>
<p>Article Twenty-Five</p>	<p><b>Quorum of Board Meeting :</b>  The Board meeting shall not be valid unless attended by at least half of the members, provided that the number of attendees is not less than 3 members authentically, and a member of the Board of Directors may delegate other members to attend the meetings of the Board in accordance with the following controls :  1 A member of the Board of Directors may not be a representative of more than one member of the Board in the presence of the same meeting  2 The delegation must be fixed in writing  3- The deputy may not vote on the decisions that the system prohibits the principal / principal to vote on, and the decisions of the Board are issued by a majority of the opinions of the members present or represented in it, and in the event of equality of opinions, the side with which the chairman voted and the Board of Directors shall issue decisions by passing by presenting them to the</p>	<p><b>Article Twenty-Four :</b>  <b>Quorum of the Board of Directors Meeting :</b>  The meeting of the Board shall not be valid) unless attended by at least half of the members (in person or on behalf of them), and a member of the Board of Directors may delegate other members to attend the meetings of the Board in accordance with the following controls :  1 A member of the Board of Directors may not be a representative of more than one member of the Board in the presence of the same meeting  2 The delegation must be fixed in writing, or by any means of modern technology and in connection with a specific meeting  3 The deputy may not vote on the decisions that the law prohibits the representative from voting on The decisions of the Board of Directors shall be issued by a majority vote of the members present (in person or on behalf of) In the event of equality of votes, the side with which the chairman</p>

	<p>members separately unless one of the members requests - in writing - the meeting of the Board for deliberation and these decisions are presented to the Board at its first meeting</p> <p>4 By a decision of the Council, the Council may hold its meetings by joint telephone, video or any other modern technical means that allow members to participate in the meeting and in which members can hear each other clearly, and any member who is unable to attend for an acceptable excuse may participate in the meeting in the same way with the approval of the chairman of the meeting and the members present, and participation as set forth in this paragraph shall be attendance at the meeting in terms of quorum and voting</p>	<p>voted shall prevail and the decision of the Board of Directors shall take effect from the date of its issuance Unless the meeting stipulates that it shall take effect at another time or when certain conditions are met, the Board of Directors may issue resolutions by circulation to present them to the members separately, unless one of the members requests - in writing - a meeting of the Board for deliberation, and such decisions shall be issued with the approval of the majority of votes, and such decisions shall be presented to the Board at its first subsequent meeting to prove what is in the minutes of that meeting</p>
<p>Article Twenty-Six</p>	<p><b>Deliberations of the Board :</b> The deliberations and decisions of the Board of Directors shall be recorded in minutes signed by the Chairman of the Board, the members of the Board of Directors present and the Secretary, and these minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary</p>	<p><b>Article Twenty-Five :</b> <b>Deliberations of the Board of Directors :</b> The deliberations and decisions of the Board of Directors shall be recorded in minutes signed by the Chairman of the Board, the members of the Board of Directors present and the Secretary, and these minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary, and modern technology may be used to sign and prove deliberations and decisions and record minutes</p>
<p>New article</p>	<p>No new material</p>	<p><b>Article Twenty-Six :</b> <b>Evaluation of the decisions of the members of the Board</b></p>



		<p><b>of Directors :</b></p> <p>A member of the Board of Directors of the Company shall be deemed to have fulfilled his duty in the resolution taken or voted on in good faith, if the following is achieved :</p> <p>1 If he has no interest in the subject matter of the decision</p> <p>2 If he takes note of the subject matter of the decision to the extent appropriate in the surrounding circumstances according to his reasonable belief</p> <p>3 If he firmly and rationally believes that the decision is in the interests of the company The burden of proving otherwise lies with the extent For the purposes of this Article, the resolution means the disposition or non-disposition of a matter relating to the company's business</p>
<p>Article Twenty-Seven</p>	<p><b>Attending Assemblies :</b></p> <p>Every subscriber, regardless of the number of his shares, has the right to attend the Constituent Assembly, and every shareholder has the right to attend the general assemblies of shareholders, and he may delegate another person other than the members of the Board of Directors or the company's employees to attend the General Assembly</p>	<p><b>Article Twenty Seven Holding assemblies; The</b> general assembly of shareholders shall be held in the city where the company's head office is located, whether at the company's headquarters or any other place, and each shareholder has the right to attend the general assemblies of shareholders, and he may delegate another person on his behalf other than the members of the board of directors or the company's employees to attend the general assembly, <b>in accordance with the controls determined by the competent authority, and the general assembly meetings of the shareholders may be held, the shareholder may participate in</b></p>

		its deliberations and vote on its resolutions by means of Modern technology according to the controls set by the competent authority
Article Twenty-Eight	<p><b>Shareholders' Rights :</b>  Shares shall entail equal rights and obligations, and shall establish to the shareholder all rights related to the share, in particular the right to receive a share of the net profits to be distributed, the right to receive a share of the company's assets upon liquidation, the right to attend the shareholders' assemblies, participate in their deliberations, vote on their decisions, the right to dispose of shares, the right to request access to the company's books in a manner that does not harm the interests of the company and its documents, monitor the work of the board of directors, file a liability lawsuit against the members of the board, and challenge the nullity In the resolution of the shareholders' assemblies in accordance with the conditions and restrictions contained in the articles of association or in the company's articles of association</p>	Delete Article
Article Twenty-Nine	<p><b>Competences of the Constituent Assembly :</b>  The Constituent Assembly shall be responsible for the matters mentioned in Article (sixty-third) of the Companies Law</p>	Delete Article
Article Thirty	<p><b>Competences of the Ordinary General Assembly :</b>  Except for matters within the competence of the</p>	<p>Article Twenty-Eight :  Competences of the Ordinary General Assembly :  With the exception of matters</p>

	<p>Extraordinary General Assembly, the Ordinary General Assembly shall be concerned with all matters related to the Company, and shall convene at least once a year during the six months following the end of the Company's fiscal year, and other ordinary general assembly meetings may be called whenever the need arises</p>	<p>within the competence of the Extraordinary General Assembly, the Ordinary General Assembly shall be concerned with all matters related to the Company, and shall convene at least once a year during the six months following the end of the Company's fiscal year, and other ordinary general assembly meetings may be called whenever the need arises</p>
<p>Article Thirty-One</p>	<p><b>Competences of the Extraordinary General Assembly :</b>  The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association, with the exception of matters prohibited from amending by law, and may issue decisions on matters originally within the competences of the Ordinary General Assembly, under the same terms and conditions prescribed for the Ordinary General Assembly</p>	<p><b>Article Twenty-Nine :</b>  <b>Competences of the Extraordinary General Assembly :</b>  1 The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association, with the exception of matters prohibited from amending by law, and it may issue resolutions in matters originally within the competences of the Ordinary General Assembly under the same terms and conditions prescribed for the Ordinary General Assembly</p>
<p>Article Thirty-Two</p>	<p><b>Invitation to Assemblies :</b>  The general or special assemblies of shareholders shall be convened at the invitation of the Board of Directors, in accordance with Companies Law and Regulations, and the Board of Directors shall convene 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 may convene the Assembly if the Board does</p>	<p><b>Article Thirty :</b>  <b>Convening Assemblies :</b>  The general or special assemblies of shareholders shall be convened at the invitation of the Board of Directors, in accordance with the Companies Law and its implementing regulations, <b>and the Board of Directors shall invite the Ordinary General Assembly to convene</b> or a number of shareholders <b>if requested by the auditor or the audit committee</b> representing <b>(10) of the company's</b> shares</p>

	<p>not convene the Assembly within thirty days of the date of the auditor's request. The invitation to convening of the General Assembly shall be published in a daily newspaper distributed at the company's head office at least twenty-one days before the date specified for the meeting. However, it may be sufficient to invite all shareholders by registered letters on the said date. A copy of the invitation and agenda shall be sent to the Ministry of Commerce and Investment as well as to the Capital Market Authority, within the period specified for publication.</p>	<p>The auditor may invite the assembly to convene if the board does not invite the assembly within thirty days from the date of the auditor's request, and the invitation shall be published on the website of the capital market (Tadawul) and the company's website at least twenty-one days before the date specified for the meeting, in addition to that, the company may direct the invitation to convene the general and special assemblies of its shareholders through modern technology means or inform the shareholders. A copy of the invitation and agenda shall be sent to the Ministry of Commerce as well as to the Capital Market Authority, within the period specified for publication. Shareholders who own at least 10% of the shares of a company that has voting rights may add one or more topics to the agenda of the General Assembly when it is prepared.</p>
<p>Article Thirty-Three</p>	<p><b>Attendance Record of Assemblies :</b> Shareholders who wish to attend the General or Special Assembly shall register their names at the place of the General Assembly before the time specified for the General Assembly, as specified by the Company in the announcement of the invitation to the Assembly. Upon convening the assembly, a list of the names of the shareholders present and represented and the personal identification numbers shall</p>	<p>Delete Article</p>

	<p>be drawn up, indicating the number of shares held by them in person or by proxy and the number of votes allocated to them, and the assembly may be convened by means of modern technology</p>	
<p>Article Thirty-Four</p>	<p><b>Quorum for the Ordinary General Assembly Meeting :</b>  The convening of the Ordinary General Assembly Meeting shall not be valid unless attended by shareholders representing at least the proceeds of the capital, and if the quorum necessary to hold this meeting is not available, the second meeting shall be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting, and in the event that the first invitation does not include the possibility of holding the second meeting, a second meeting is invited to be held during Thirty days following the previous meeting, and this invitation shall be published in the manner provided for in Article Thirty-Two (32) of these Articles of Association, and in all cases the second meeting shall be valid regardless of the number of shares represented therein</p>	<p><b>Article Thirty-One :</b>  Quorum for the Ordinary General Assembly Meeting; The convening of the Ordinary General Assembly Meeting shall not be valid unless attended by <b>at least one quarter of the shares of the company that has voting rights,</b> shareholders representing and if the quorum necessary for holding this meeting is not available, the second meeting shall be held one hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an indication of the announcement of the possibility of holding this meeting, and in the event that the first invitation does not include the possibility of holding the second meeting, The invitation shall be sent to a second meeting to be held within the thirty days following the previous meeting, and such invitation shall be published in the manner provided for in Article of these Articles of Association, and in all cases the second (<b>thirty</b>) meeting shall be valid regardless of the number of shares represented therein</p>
<p>Article Thirty-Five</p>	<p><b>Quorum for the Extraordinary General Assembly Meeting :</b></p>	<p><b>Article Thirty-Two :</b>  <b>Injured Extraordinary General Assembly Meeting :</b></p>

	<p>The extraordinary general assembly meeting shall not be valid unless attended by shareholders representing half of the capital, and if this quorum is not available at the first meeting, the second meeting shall be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes evidence of the announcement of the possibility of holding this meeting, and in the event that the first invitation does not include the possibility of holding the second meeting, a second meeting is called, to be held under the same conditions provided for in Article 30 of these Regulations In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least one quarter of the capital, and if the necessary quorum is not available in the second meeting, an invitation shall be issued to a third meeting to be held in the same conditions stipulated in Article Thirty-Two (32) of these Articles of Association, and the third meeting shall be valid regardless of the number of shares represented therein after the approval of the competent authority</p>	<p>The extraordinary general assembly meeting shall not be valid unless attended by <b>half of the shares of the company that have voting rights at least shareholders</b> representing If this quorum is not available in the first meeting, the second meeting shall be held an hour after the end of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting, and in the event that the first invitation does not include the possibility of holding Second meeting, a second meeting has been convened, to be held in the same conditions as provided for in Article XXX of these Rules In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least one quarter of the shares of the company that have voting rights, and if the necessary quorum is not available in the second meeting, an invitation shall be issued to a third meeting to be held under the same conditions stipulated <b>in Article Thirty of these Articles of Association, and the third meeting shall be valid</b> regardless of the number of shares that have voting rights represented therein</p>
<p>Article Thirty-Six</p>	<p><b>Voting in the assemblies :</b> Each subscriber has a vote for each share he represents in the Constituent Assembly and each shareholder has a vote for each share in the</p>	<p><b>Article Thirty-Three :</b> <b>Voting in Assemblies :</b> <b>Each shareholder</b> has a vote for each share he represents in the general assemblies, and cumulative voting must be</p>

	<p>general assemblies, and cumulative voting must be used in the election of the Board of Directors so that the right to vote for the share may not be used more than once. The members of the Board of Directors may not participate in voting on the resolutions of the General Assembly that relate to their discharge from liability for the management of the Company or that relate to a direct or indirect interest to them.</p>	<p>used in the election of the board of directors, and the members of the board of directors may not participate in voting on the resolutions of the assembly that the relevant regulations prevent them from voting on.</p>
<p>Article Thirty-Seven</p>	<p><b>Resolutions of the assemblies :</b> Resolutions in the Constituent Assembly shall be issued by an absolute majority of the shares represented therein, and the resolutions of the Ordinary General Assembly shall be issued by an absolute majority of the shares represented at the meeting, and the resolutions of the Extraordinary General Assembly shall be issued by a two-thirds majority of the shares represented at the meeting, unless it is a decision related to increasing the head or prolonging the term of the company, or dissolving it before the expiry of the financial period, or reducing it, specified in its articles of association, or merging it with another company, it shall not be valid unless it is issued by a majority of three quarters of the shares represented at the meeting.</p>	<p><b>Article Thirty-Four :</b> <b>Resolutions of the Assemblies :</b> <b>The resolutions of the Ordinary General Assembly</b> shall be issued by an absolute majority of the voting rights represented at the meeting. The resolutions of the Extraordinary General Assembly shall also be issued by a two-thirds majority of the voting rights represented at the meeting, unless it is a resolution related to the increase of the issued capital, its merger with another company, or the dissolution of the company, the decision shall not be valid unless it is issued by a majority of three quarters of the voting rights represented at the meeting.</p>
<p>Article Thirty-Eight</p>	<p><b>Discussion in the assemblies :</b> Every shareholder has the right to discuss the topics</p>	<p><b>Article Thirty-Five :</b> Discussion in Assemblies : Each shareholder has the right to discuss the topics</p>

	<p>included in the agenda of the General Assembly and to address questions thereon to the members of the Board of Directors and the auditor, and the Board of Directors or the auditor shall answer the questions of the shareholders to the extent that does not expose the interest of the company to damage</p>	<p>included in the agenda of the Assembly and to direct questions thereon to the members of the Board of Directors and the auditor, and the Board of Directors or the auditor shall answer the questions of the shareholders to the extent that does not expose the interest of the company to harm</p>
<p>Article Thirty-Nine</p>	<p><b>Chairing the Assemblies and Preparing the Minutes :</b>  The meetings of the general assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence or whoever is delegated by the Board of Directors from among its members in the absence of the Chairman of the Board of Directors and his deputy, and a minutes shall be drawn up at the meeting of the Assembly that includes the number of shareholders present or represented, the number of shares held by them in person or proxy, the number of votes prescribed for them, the decisions taken, the number of votes approved or disagreed, and a compendium of the discussions that took place at the meeting, and the minutes are recorded on a regular basis After each meeting, a special register shall be signed by the President of the Association, its Secretary, and the Collector</p>	<p><b>Article Thirty-Six :</b>  Chairing Assemblies and Preparing Minutes :  The meetings of the general assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence or whoever is delegated by the Board of Directors from among its members in the absence of a chairman, and in the event that this is not possible, the General Assembly shall be chaired by the person delegated by the Board of Directors and his deputy, shareholders from the members of the Board or others by voting The Assembly appoints its secretary and the collectors A minutes shall be drawn up at the meeting of the General Assembly that shall include the number of shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes prescribed for it, the decisions taken, the number of votes approved or disagreed with, and a compendium of the discussions that took place at the meeting</p>



<p>Article Forty</p>	<p><b>Formation of the Committee</b> : <b>An audit committee consisting of</b> (not less than three and not more than five) members of the Board of Directors, whether shareholders or others, shall be formed by a resolution of the Ordinary General Assembly, and the tasks of the Committee, the controls of its work and the remuneration of its members shall be determined in the resolution</p>	<p>Delete Article</p>
<p>Article Forty-One</p>	<p><b>Quorum for the meeting</b> of the Committee : The validity of the meeting of the Audit Committee requires the attendance of the majority of its members, and its decisions are issued by a majority of the votes of those present, and in the event of equality of votes, the side with which the Chairman of the Committee voted shall prevail</p>	<p>Delete Article</p>
<p>Article Forty-Two</p>	<p><b>Competences of the Committee</b> : The Audit Committee shall be responsible for monitoring the company's business, and for this purpose it has the right to view its records and documents and request any clarification or statement from the members of the board of directors or the executive management, and it may request the board of directors to convene the general assembly of the company if the board of directors obstructs its work or the company suffers serious damages or losses</p>	<p>Delete Article</p>
<p>Article Forty-Three</p>	<p><b>Committee Reports</b> : The Audit Committee shall</p>	<p>Delete Article</p>

	<p>consider the Company's financial statements, reports and observations submitted by the auditor, and express its views thereon, if any, and shall also prepare a report on its opinion on the adequacy of the internal control system in the Company and other work it has conducted within the scope of its competence Shareholders with a copy thereof The report will be read out during the Assembly</p>	
<p>Article Forty-Four</p>	<p><b>Appointment of the auditor :</b>  <b>The</b> company must have one or more auditors from among the auditors licensed to work in the Kingdom appointed annually by the ordinary general assembly, and his remuneration and duration of work shall be determined, and the association may also at all times change it without prejudice to his right to compensation if the change occurs at an inopportune time or for an illegitimate reason</p>	<p><b>Article Thirty-Seven :</b>  Appointment of the Auditor :  The company shall have one or more auditors from among the auditors licensed to work in the Kingdom appointed by the Ordinary General Assembly upon the nomination of the Board of Directors and shall determine his fees, duration of work and scope, and the Assembly may also change it at any time without prejudice to its right to compensation if the change occurs at an inopportune time or for an illegitimate reason</p>
<p>Article Forty-Five</p>	<p><b>Auditor's Powers :</b>  1 The auditor shall have the right at any time to access the company's books, records, and other documents, and may also request such data and clarifications as he deems necessary to obtain in order to verify the company's assets, liabilities, and other matters within the scope of his work The Chairman of the Board of Directors may enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall prove this in a report submitted to the</p>	<p><b>Article Thirty-Eight :</b>  <b>Powers of the Auditor :</b>  The auditor shall at any time have the right to access the company's documents, accounting records and supporting documents, and he may also request the data and clarifications that he deems necessary to obtain in order to verify the company's assets, liabilities, and other matters within the scope of his work The management may invite the ordinary general assembly to consider the matter, and the auditor may issue such</p>

	<p>Board of Directors 2- The auditor shall submit to the annual ordinary general assembly a report prepared in accordance with the accepted auditing standards including the position of the company's management to enable him to obtain the data and clarifications that he has painted, and the violations that he may have found of the provisions of the Companies Law or the provisions of the company's articles of association and his opinion on the fairness of the company's financial statements Calculations, their decision is invalid 3 The auditor may not broadcast to the shareholders in a meeting other than the general assembly or to third parties the secrets of the company that he stood on because of carrying out his work, otherwise he must be dismissed as well as held accountable for compensation, and the auditor shall be responsible for compensating the damage caused to the company, shareholders or third parties due to errors that occur from him in the performance of his work, and if there are multiple auditors and participate in the error, they shall be jointly liable</p>	<p>invitation if the Board of Directors does not address it within 30 days of the auditor's request</p>
<p>Article Forty-Six</p>	<p><b>Fiscal Year :</b> The company's fiscal year starts from the first of January and ends at the end of December of each year, provided that the first fiscal year starts from the date of its registration in the commercial</p>	<p><b>Article Thirty-Nine :</b> <b>Fiscal Year :</b> The company's fiscal year shall commence from the first of January and end at the end of December of each year</p>

	<p>register until the end of December of the following year</p>	
<p>Article Forty-Seven</p>	<p><b>Financial Documents :</b></p> <p>1 The Board of Directors shall, at the end of each financial year of the Company, prepare the Company's financial statements and a report on its activities and financial position for the preceding fiscal year This report includes the proposed method of distributing dividends The Board shall place these documents at the disposal of the Auditor at least forty-five days before the date fixed for the General Assembly</p> <p>2 The Chairman of the Board of Directors, the Chief Executive Officer and the Chief Financial Officer of the Company shall sign the documents referred to in paragraph (1) of this Article, copies thereof shall be deposited at the Company's head office at the disposal of the shareholders at least twenty-one days before the date specified for the General Assembly</p> <p>3 The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report, and the auditor's report, and he shall also send a copy of these documents to the Ministry as well as to the Capital Market Authority, at least fifteen days before the date of the General Assembly</p>	<p><b>Article Forty :</b></p> <p><b>Financial Documents :</b></p> <p>1 The Board of Directors shall, at the end of each financial year of the Company, prepare the Company's financial statements and a report on its activities and financial position for the preceding fiscal year, and this report shall include the proposed method of distribution of profits The Board shall place these documents at the disposal of the Auditor at least forty-five days before the date fixed for the General Assembly</p> <p>2 The Chairman of the Board of Directors, the Chief Executive Officer and the Chief Financial Officer of the Company shall sign the documents referred to in paragraph (1) of this Article, copies thereof shall be deposited at the Company's head office at the disposal of the shareholders at least twenty-one days before the date specified for the General Assembly</p> <p>3 The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report after signing them, and the auditor's report Unless published in any of the statutory means of publication and announcement at least twenty-one days before the date of the General Assembly He shall also deposit these documents in accordance with the Implementing</p>

		Regulations of the Companies Law
Article Forty-Eight	<p><b>Dividends :</b></p> <p>The company's annual net profits shall be distributed after deducting all general expenses and other costs as follows :</p> <p>1 1 Setting aside (10) of the net profits to form the company's statutory reserve, and the ordinary general assembly may decide to stop this retainer when the said reserve reaches 30% of the paid-up capital 2 The Ordinary General Assembly may, upon the proposal of the Board of Directors, set aside not less than 1% of the net profits to form other reserves To the extent that it is in the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders, the Assembly may also deduct from the net profit's amounts for the establishment of social enterprises for the company's employees or to assist any such existing institutions 3 The General Assembly may, upon the proposal of the Board of Directors, distribute from the remainder thereafter to the shareholders not less than 5% of the company's paid-up capital 4 Subject to the provisions prescribed in Article Twenty-One of these Articles of Association (Remuneration of Board Members) and Article Seventy-Six of the Companies Law, a percentage not exceeding ten percent (10) of the remainder shall be allocated to the</p>	<p><b>Article Forty-One :</b></p> <p><b>Distribution of Profits :</b></p> <p>To avoid the Ordinary General Assembly, upon the proposal of the Board of Directors, to avoid a percentage of the annual profits to form an agreement reserve allocated for the purpose or purposes determined by the General Assembly, to the extent that it achieves the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders, and the Assembly may also deduct from the net profits amounts for the establishment of social enterprises for the company's employees or to assist any existing such institutions The General Assembly may, upon the proposal of the Board of Directors, distribute from the remainder thereafter to the shareholders not less than 5% of the company's issued capital The company may distribute at any time interim dividends to its shareholders on a quarterly, semi-annual or annual basis from distributable profits in accordance with the audited or examined financial statements and in accordance with the regulations issued by the competent authorities, based on an authorization issued by the ordinary general assembly of the Board of Directors to distribute interim dividends Subject to the provisions prescribed in Article Twenty-One of these</p>

	<p>remuneration of the Board of Directors, provided that the entitlement to this remuneration shall be proportionate to the number of meetings attended by the member. The company may, after fulfilling the controls set by the competent authority, distribute interim dividends to its shareholders half or quarter after fulfilling the statutory requirements and controls in this regard</p>	<p>Articles of Association and Article Seventy-Six of the Companies Law, the General Assembly may allocate after the above remuneration to the members of the Board of Directors, provided that the entitlement to the remuneration is proportional to the number of meetings attended by the members.</p>
<p>Article Forty-Nine</p>	<p><b>Dividend entitlement :</b>  The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard or the decision of the Board of Directors to distribute interim dividends, and the resolution shall indicate the maturity date and the date of distribution, and the eligibility for profits shall be for the shareholders registered in the shareholders' records at the end of the day specified for maturity</p>	<p><b>Article Forty-Two :</b>  <b>Entitlement to Dividends :</b>  The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard or the decision of the Board of Directors to distribute interim dividends, and the resolution shall indicate the maturity date and the date of distribution, and the eligibility for profits shall be for the owners of shares registered in the shareholders' records at the end of the day specified for maturity. The dividends to be distributed to the shareholders shall be paid at the place and dates determined by the General Assembly or the Board of Directors, as the case may be, and in accordance with the instructions issued by the competent authority</p>
<p>Article Fifty</p>	<p><b>Dividend distribution of preferred shares :</b>  1 If dividends are not distributed for any fiscal year, dividends for the following years may not be distributed except after paying the</p>	<p><b>Article Forty-Three :</b>  <b>Distribution of Dividends for Preferred Shares :</b>  1 If no dividends are distributed for any fiscal year, dividends for subsequent years may not be distributed</p>

	<p>percentage specified in accordance with the provisions of Article (fourteenth after one hundred) of the Companies Law to the owners of preferred shares for this year 2 If the company fails to pay the percentage specified in accordance with the provisions of Article (fourteenth after one hundred) of the Companies Law of profits for a period of three consecutive years, the special assembly of the owners of these shares, held in accordance with the provisions of Article (eighty-ninth) of the Companies Law, may decide either to attend the meetings of the general assembly of the company and participate in voting, or to appoint representatives of them in the board of directors in proportion to the value of their shares in the capital, until the company can Who pays all priority dividends allocated to the holders of these shares for previous years</p>	<p>except after paying the specified percentage as stipulated in the Companies Law to the owners of preferred shares for this year 2 If the company fails to pay the specified percentage of profits for a period of three consecutive years, the special assembly of the owners of these shares held in accordance with the decision to attend the provisions of Article (eighty-ninth) of the Companies Law for the meetings of the general assembly of the company and participate in the voting until the company can pay all the profits allocated to the owners of these shares and each excellent share has one vote in the general assembly meeting and the owner of the preferred share in this case has the right to vote on the agenda items All Ordinary General Assembly without exception</p>
<p>Article Fifty-One</p>	<p><b>Company losses :</b>  1 If the losses of a joint stock company amount to half of the paid-up capital, at any time, any official of the company or the auditor during the fiscal year shall, immediately upon becoming aware thereof, inform the Chairman of the Board of Directors, and the Chairman of the Board of Directors shall immediately inform the members of the Board thereof, and the Board of Directors shall, within fifteen days of becoming</p>	<p><b>Article Forty-Four :</b>  <b>Company Losses :</b>  If the company's losses reach half of the issued capital, the Board of Directors shall disclose this and its recommendations regarding such losses within (sixty days) from the date of becoming aware of reaching this amount and invite the Extraordinary General Assembly to meet within (one hundred and eighty days) From the date of becoming aware of this to consider the continuation of</p>

	<p>aware of this, invite the extraordinary general assembly to meet within forty-five days from the date of becoming aware of the losses, to decide whether to increase or decrease the company's capital in accordance with For the provisions of the Companies Law, to the extent that the percentage of losses falls below half of the paid-up capital, or the dissolution of the company before the period specified in this Companies Law 2 The company shall be deemed to have lapsed by the force of the Companies Law if the General Assembly does not meet within the period specified in paragraph (1) of this Article, or if it meets and is unable to issue a decision on the matter, or if it decides to increase the capital in accordance with the conditions prescribed in this Article and the subscription to all the capital increase is not subscribed to within ninety days of the issuance of the Assembly's decision to increase</p>	<p>the Company with any necessary measures to address or resolve such losses</p>
	<p>Liability lawsuit</p>	<p><a href="#">Article 45 Liability claim</a></p>
<p>Article Fifty-Two</p>	<p>Each shareholder shall have the right to file a liability claim against the members of the Board of Directors if the mistake committed by them would cause his own damage, and the shareholder may not file the said lawsuit unless the company's right to file it still exists The shareholder must inform the company of his intention to file the lawsuit</p>	<p>The company may file a liability lawsuit against the members of the board of directors due to violating the provisions of the Companies Law, its regulations or articles of association, or because of the errors, negligence or negligence in the performance of their work resulting in damages to the company, and the general assembly decides to file this lawsuit and appoint a representative of the</p>



		<p>company directly If the company is in the liquidation role, the liquidator shall file the lawsuit, and in the event of the opening of any of the liquidation procedures against the company in accordance with the bankruptcy law, this lawsuit shall be filed of those who represent it systematically One or more shareholders representing (5) of the company's capital may file a liability lawsuit for the company in the event that the company does not file it, taking into account that the main objective of filing the lawsuit is to achieve the interests of the company and that the lawsuit is based on a valid basis and that the plaintiff is bona fide and a shareholder in the company at the time of filing the lawsuit In order to file the lawsuit referred to in paragraph (2) of this Article, the members of its board of directors shall be notified of the intention to file the lawsuit at least fourteen days before the date of filing it The shareholder may file his personal claim against the members of the Board of Directors if the mistake made by them causes his own damage</p>
<p>Article Fifty-Three</p>	<p><b>Expiry of the company :</b>  The company enters as soon as it expires the role of liquidation and retains the legal personality to the extent necessary for liquidation and the voluntary liquidation decision is issued by the extraordinary general assembly and the liquidation</p>	<p><b>Article Forty-Six :</b>  <b>Termination of the Company :</b>  If the company lapses and its assets are insufficient to pay its debts or were defaulted in accordance with the Bankruptcy Law, it shall apply to the competent judicial authority to open any of the</p>

	<p>decision must include the appointment of the liquidator and determine his powers and fees and restrictions on his powers and the time period required for liquidation and the period of voluntary liquidation must not exceed five years and may not be extended for more than that except by a judicial order and the authority of the company's board of directors ends to dissolve it, however, the members of the board remain based on the management of the company and are prepared for Third parties shall be liquidators until the liquidator is appointed and the shareholders' assemblies shall remain in existence during the liquidation period and their role shall be limited to the exercise of their competencies that do not conflict with the powers of the liquidator</p>	<p>liquidation procedures under the Bankruptcy Law</p>
<p>Article Fifty-Four</p>	<p>Companies' Law and its regulations shall be applied in all that is not provided for in this Law</p>	<p>Article Forty-Seven : Companies Law and its Implementing Regulations, and the Capital Market Law and its Implementing Regulations shall be applied in all matters not provided for in this Law</p>
<p>Article Fifty-Five</p>	<p>This Law shall be filed and published in accordance with the provisions of the Companies Law and its Regulations</p>	<p>Article Forty-Eight : This Law shall be deposited and published in accordance with the provisions of the Companies Law and its Implementing Regulations</p>